



RIR POWER ELECTRONICS LIMITED

(Formerly RUTTONSHA INTERNATIONAL RECTIFIER LIMITED)

REGD. / CORPORATE OFFICE : 139/141, Solaris 1, B-Wing, 1st Floor, Saki Vihar Road, Powai, Andheri (East), Mumbai - 400 072. Maharashtra • Tel. : +91-22 28471956, 57, 58 • Fax : +91-22 28471959
E-mail : admin@ruttonsha.com • Website: www.ruttonsha.com • CIN : L31109MH1969PLC014322

FACTORY : 338, International House, Baska, Halol, Dist. Panchmahals, Pin - 389 350. Gujarat (India)
Tel. : +91-02676352000 • E-mail : adminbsk@ruttonsha.com



An ISO 9001:2015 Company

Ref.RIR/SEC/13608/2024

23rd March, 2024

The Bombay Stock Exchange Limited
Corporate Relationship Department,
1st Floor, Rotunda Building, P. J. Towers,
Dalal Street, Mumbai-400001

Scrip Code : 517035

Subject.: Outcome of Board Meeting

Ref: Intimation under Reg.30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Saturday, 23rd March, 2024, inter alia, have considered and approved the following :

1. Allotment of Share Warrants on Preferential Basis

We would like to inform you that, pursuant to the special resolution passed on 10th March, 2024 by the members of the Company through Postal Ballot and in pursuance of the In-principal approval letter dated 11th March, 2024 received from the Stock Exchange - BSE Ltd., the board of directors have approved the allotment of **10,00,000 (Ten Lakh) Convertible warrants at an issue price of Rs.855/- (Rupees Eight Hundred and Fifty Five only) per warrant on preferential basis to the Non-Promoters allottees.**

The Company has received 25% of the issue price per warrant i.e. Rs.213.75/- (Rupees Two Hundred and Thirteen and Seventy Five paise only) as upfront payment aggregating to Rs.21,37,50,000/- (Rupees Twenty One Crores Thirty Seven Lakhs Fifty Thousand only) for allotment of 10,00,000 Convertible Warrants as per the terms of the issue.

Each Warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of face value of Rs. 10/- (Rupees Ten only) of the Company in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, subject to receipt of balance consideration of Rs. 641.25/- per warrant (being 75% of the issue price per warrant) from the allottees to exercise conversion option against each such warrant.

Further the Board has authorised any Director and/or the Company Secretary of the Company to apply for creation of ISIN for Convertible Warrants and to sign and submit all such necessary documents, forms, agreements and papers etc. to be submitted to Stock Exchange, NSDL, CDSL, MCA and RTA and to do all such acts, deeds and things as may be required time to time

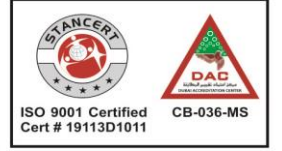


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The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure A.

The Board meeting commenced at 10:30 a.m. and concluded at 11.30 a.m.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,

For RIR Power Electronics Limited

(Formerly Ruttonsha International Rectifier Ltd.)

Piyush K. Shah

Director

Din No. 09032257

Annexure – A

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023

Sr. No.	Particulars	Details						
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	10,00,000 Warrants fully convertible into Equity Shares of face value of Rs.10/- each of the Company						
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential issue of Warrants fully convertible into Equity shares allotted on a preferential basis through Private placement pursuant to Section 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 and rules made there read with Chapter V of SEBI (ICDR) Regulation 2018.						
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	The Board of Directors have approved the allotment of 10,00,000 (Ten Lakhs) Convertible Warrants of Face Value Rs.10/- each on Preferential basis to the Non-Promoter Category investors, as disclosed herein, at a price of Rs.855/- per warrant (including a premium of Rs.845/- per warrant) for an aggregate total consideration of Rs.85.50 Crores						
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):							
	i) Names of the investors;	<p>The allotment of 10,00,000 Warrants on preferential basis has been made to the following investors:</p> <table border="1"> <thead> <tr> <th align="center">Name of the Investors</th> <th align="center">Number of Warrants allotted</th> </tr> </thead> <tbody> <tr> <td align="center">AG DYNAMIC FUNDS LIMITED</td> <td align="center">6,00,000</td> </tr> <tr> <td align="center">EMINENCE GLOBAL FUND PCC – EUBILIA CAPITAL PARTNERS FUND I</td> <td align="center">4,00,000</td> </tr> </tbody> </table>	Name of the Investors	Number of Warrants allotted	AG DYNAMIC FUNDS LIMITED	6,00,000	EMINENCE GLOBAL FUND PCC – EUBILIA CAPITAL PARTNERS FUND I	4,00,000
Name of the Investors	Number of Warrants allotted							
AG DYNAMIC FUNDS LIMITED	6,00,000							
EMINENCE GLOBAL FUND PCC – EUBILIA CAPITAL PARTNERS FUND I	4,00,000							
	ii) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	<p>Outcome of Subscription –</p> <table border="1"> <thead> <tr> <th align="center">Preferential Issue</th> <th align="center">Issued</th> <th align="center">Subscribed and allotted</th> </tr> </thead> <tbody> <tr> <td align="center">Convertible Warrants</td> <td align="center">10,00,000</td> <td align="center">10,00,000</td> </tr> </tbody> </table> <p>i) In case of Convertibles Securities – At present there is no requirement for any disclosure under this point. However, the same will be intimated upon receipt of request for conversion of warrants.</p> <p>The warrants are having a validity of 18 months from the date of the allotment and any relevant occurrences during this time frame relevant disclosures under this point will be disseminated to the exchange.</p>	Preferential Issue	Issued	Subscribed and allotted	Convertible Warrants	10,00,000	10,00,000
Preferential Issue	Issued	Subscribed and allotted						
Convertible Warrants	10,00,000	10,00,000						

	Issue Price / Allotted Price (in case of convertibles)	The 10,00,000 Warrants, which are convertible into fully paid Equity Shares having face value of Rs.10/- each, were offered and issued at a price of Rs.855/- per warrant (“Warrant Issue Price”) as calculated in accordance with Regulation 164 of SEBI (ICDR) Regulation 2018.
	Number of Investors	2 Investors
	iii) In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	<p>At present there is no requirement for any disclosure under this point. However, the same will be intimated upon receipt of request for conversion of warrants.</p> <p>The warrants are having a validity of 18 months from the date of the allotment and any relevant occurrences during this time frame relevant disclosures under this point will be disseminated to the exchange.</p>