



# 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/13639/2024

10<sup>th</sup> June, 2024

**Bombay Stock Exchange Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, Rotunda Building,  
P. J. Towers, Dalal Street,  
Mumbai-400001

**Scrip Code : 517035**

**Sub.: Investor Presentation - Financial Year - 2023-24**

Dear Sir/Madam,

With reference to the Audited financial results declared by the Company, please find enclosed herewith Investor Presentation highlighting Operational and Financial performance of the Company for Financial year 2023-24.

Kindly take the same on record.

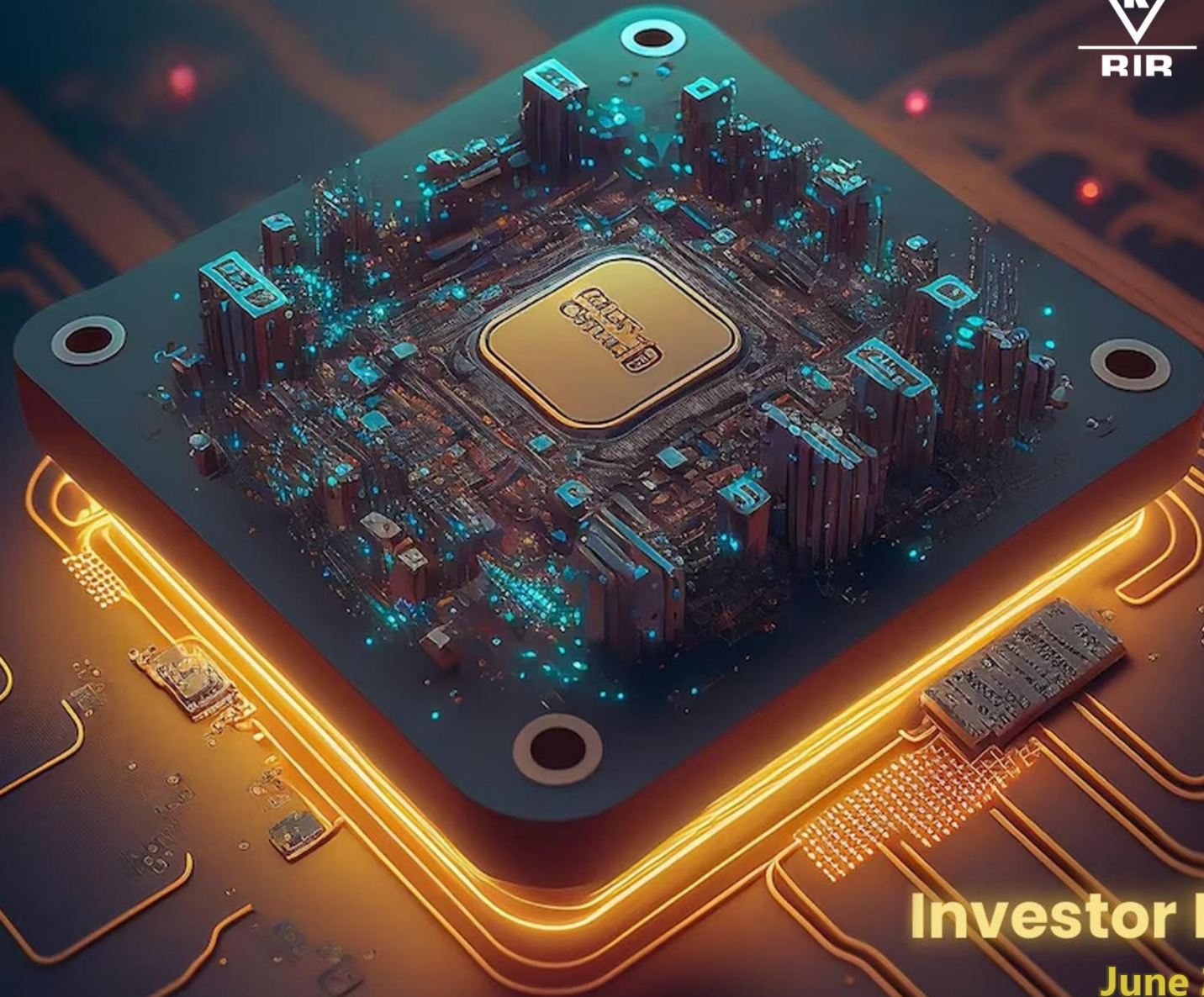
Thanking you.  
Yours faithfully,  
For **RIR POWER ELECTRONICS LIMITED**  
(Formerly Ruttonsha International Rectifier Limited)

**BHAVIN P RAMBHIA**  
**COMPANY SECRETARY**

Encl : a/a



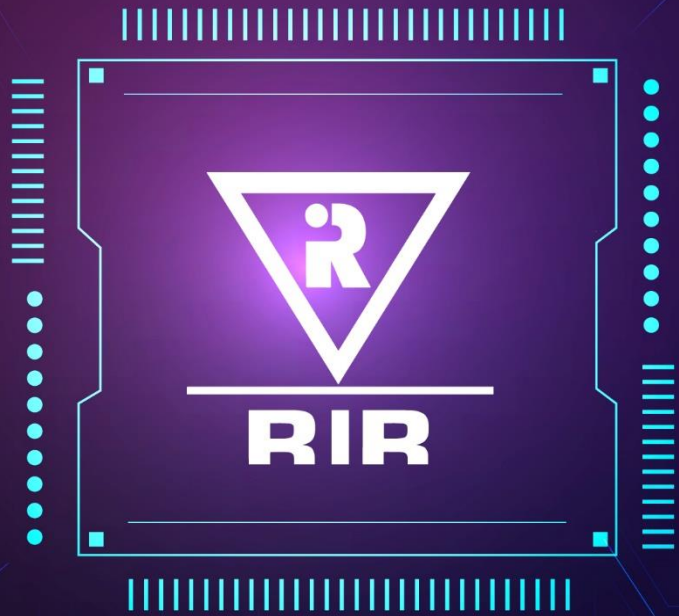
RIR POWER  
ELECTRONICS LTD.



# Investor Presentation

June 2024





# COMPANY OVERVIEW

18 years of legacy in power semiconductor industry

Highly skilled and experienced team

Industry leader and sole manufacturer of Si devices in India

Presence in 10+ Countries & Expanding

Multiple technological patents

Product applications in Defense, Aerospace, Renewables, EV, Railways, etc.

Niche product portfolio for high voltage applications

300+ customers across the globe

Setting up INR 6,186 Mn Silicon Carbide (SiC) plant in Odisha

Technological collaboration with Silicon Power Corp, USA

70% Revenue from branded products

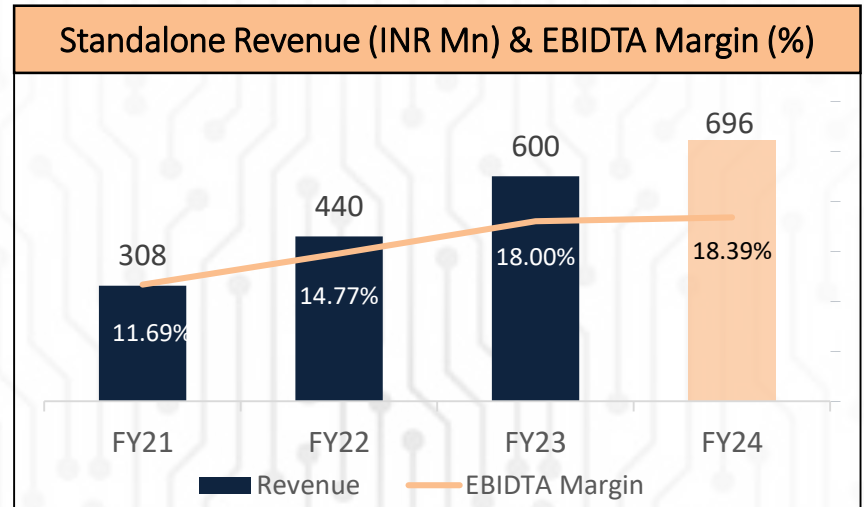
30.44%  
3 Year Revenue CAGR

50.57%  
3 Year EBITDA CAGR

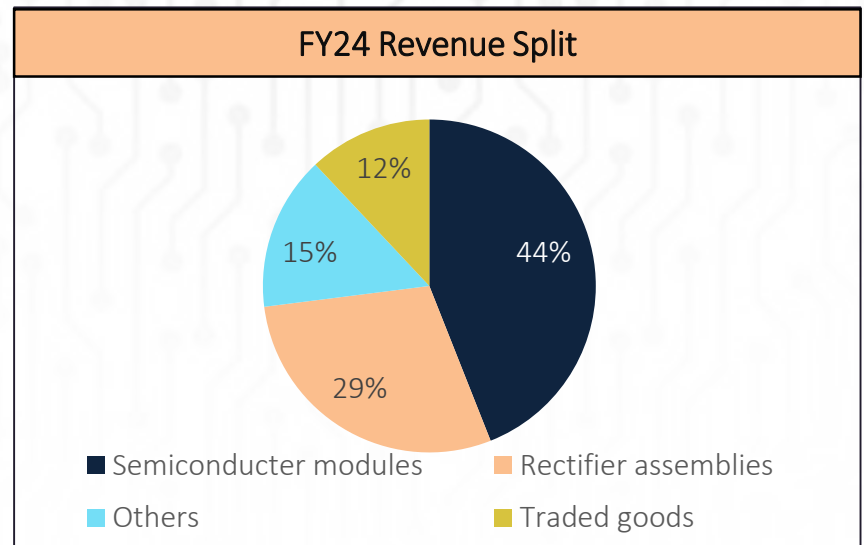
75.27%  
3 Year PAT CAGR

0.54x  
D/E ratio

- RIR Power Electronics Limited (RIR), formerly known as Ruttonsha International Rectifier Limited, established in 1969, holds a distinctive position as an industry leader and sole manufacturer of Silicon (Si) Devices in India.
- Silicon Power Corporation, U.S.A. (SPCO), a leading American corporation providing high power semiconductor devices acquired the Export Oriented Unit (EOU) of Ruttonsha International Rectifier Limited in 2002 and later took the management control in 2006 and changed the name to RIR Power Electronics Limited 2023 to highlight broader power electronics applications.
- The company is today led by Dr. Harshad Mehta, an electrical engineer with more than 5 decades of experience in power semiconductor industry, who founded SPCO in 1994 after acquiring the semiconductor division of GE Electricals.
- RIR's integrated manufacturing facility located in Halol, Gujarat, engages comprehensive end-to-end manufacturing processes for a wide range of power electronic devices.
- RIR develops and delivers state-of-the-art products and solutions for its partners and customers for the entire power electronics ecosystem.
- It has successfully implemented projects for manufacturing high power semiconductor devices which has the capacity to manufacture the products ranging up to 9000 volts and 6000 amperes.
- RIR is making considerable state-of-the-art innovations in the "Power Electronics" industry and enjoys the advantage of being the only company to manufacture Power Semiconductor devices.
- Power semiconductor devices have wide emerging applications in Green Hydrogen, Grid reliability and efficiency, and Infrastructure enabling power electronics technologies and products, which contribute to global climate solutions by reducing losses or "Generating Nega-Watts" as 1 watt of loss reduction is equivalent generating additional 4 Watts without negatively affecting global warming.
- The company is setting up a INR 6,186 Mn Silicon Carbide (SiC) plant in Odisha, a first of its kind in India, through the help of central government incentive schemes and also state of Odisha incentives.
- The Odisha plant will create an ecosystem by leveraging vertical integration, securing the supply chain and significantly reducing the dependency of imports of SiC components in India.



\* FY 21 Financials based on Standalone Results





Silicon Power Corporation was founded in 1994 by Dr. Harshad Mehta after acquiring GE's high-power semiconductor manufacturing facility in Malvern, Pennsylvania, USA. Silicon Power Corp is a globally recognized technology developer and solutions provider in the design, development, manufacturing and testing of high-power semiconductor devices and utility-applicable systems.



With over 25 years of experience and industry firsts, including an R&D 100 Award (SGTO® semiconductor switch) and fielding the first Medium Voltage, sub-cycle transfer switch in 1995, Silicon Power Corp is leading and accelerating technology commercialization.

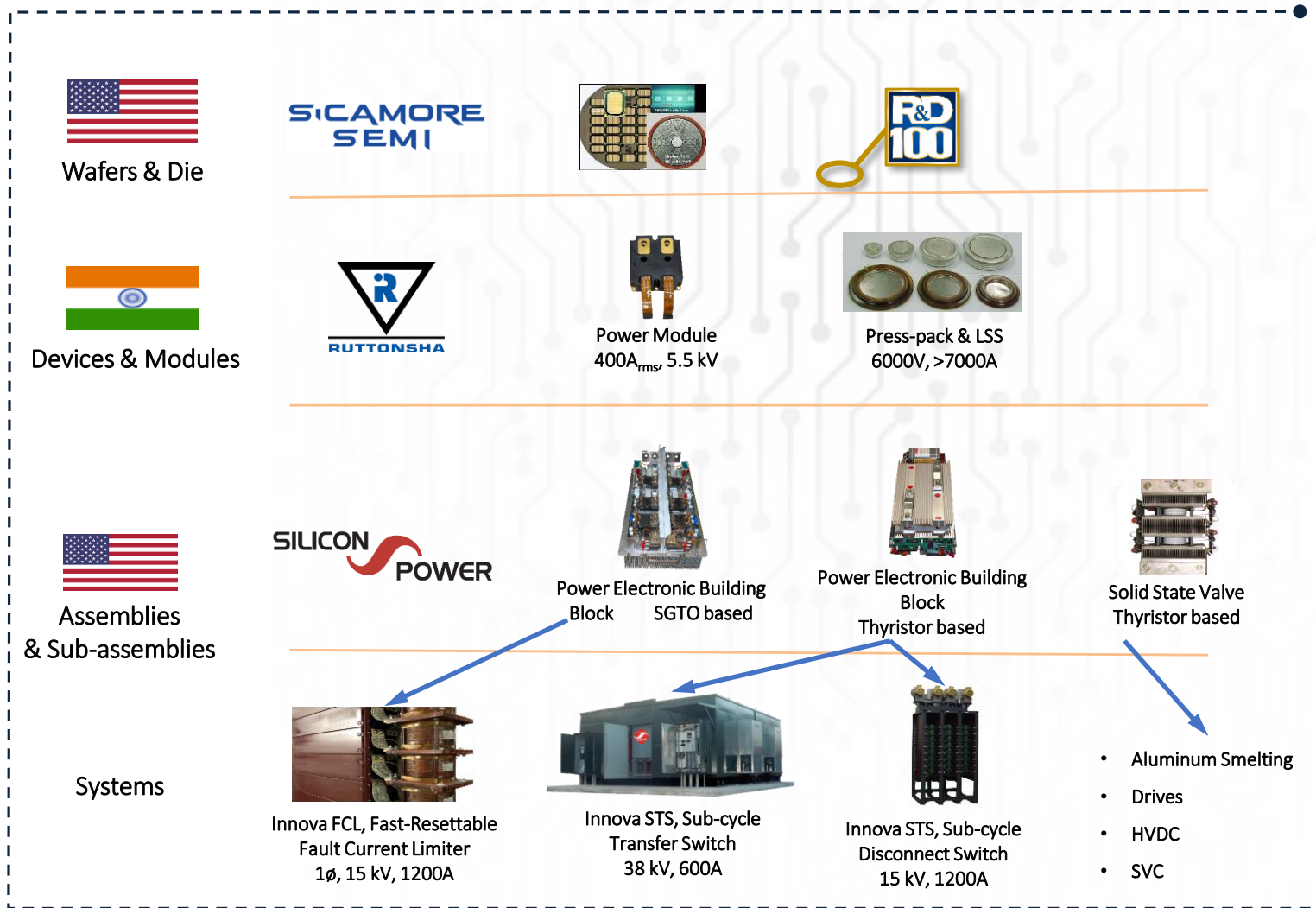


Silicon Power Corp's capabilities include the design and manufacturing of leading-edge Si and SiC devices and modules from facilities in Bend, Oregon, USA (SiCamore Semi) and joint venture in Gujarat, India with RIR Power Electronics (RIR's 50+ years of experience and technical collaboration make them a global landmark in Semiconductors); and large industrial/utility power systems through the Innova Power Solutions Group.

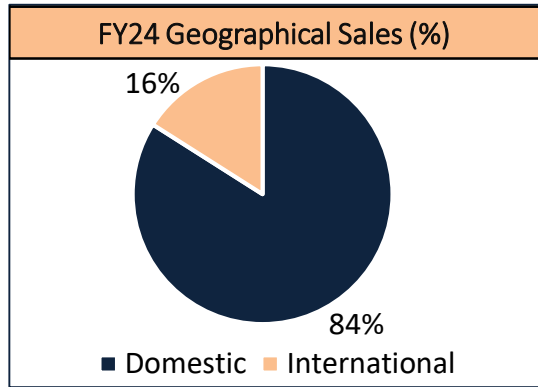


Silicon Power Corp's customers have included NIST, Novartis, Ford Motor Company and Applied Materials (AMAT); as well as utilities American Electric Power (AEP), Baltimore Gas & Electric (BG&E) and DTE Energy.

## FULL VERTICAL INTEGRATION – SEMICONDUCTORS TO SYSTEMS

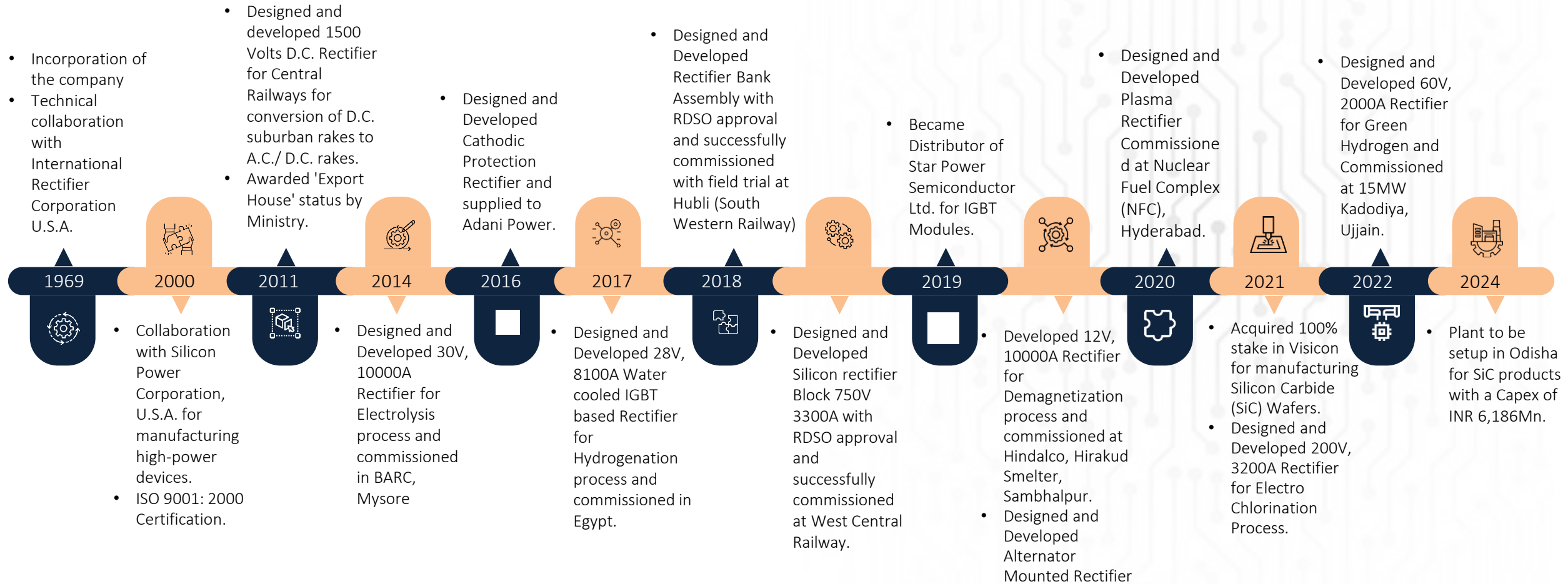


# Geographical Presence





# Technology Timeline







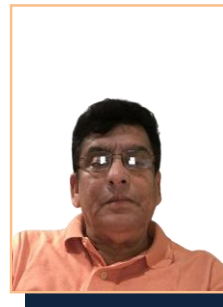
## **Dr. Harshad Mehta - Chief Promoter & Technical Head**

He has completed his B.S. in Physics, Chemistry and Maths and a M.S. in Physics from Vikram University, India, and a Ph.D. in Electrical Engineering from the University of Florida. From the year 1983 to 1994, Dr. Mehta was a Project Manager at the Electric Power Research Institute (EPRI), a nationally recognized independent non-profit institution conducting research on electric power, at which he managed projects related to Advanced Power Electronics, Robotics and Sensor Technologies. He had established Silicon Power Corporation, U.S.A. in April, 1994 and presently is the Chairman, President, and CEO of Silicon Power Corporation (an American corporation after acquiring a high power semiconductor group and associated technology from General Electric). He had also acquired Harris Power Devices Group in 1998. His Accomplishments include recipient of 2014 IEEE PES Nari Hingorani Custom Power Award and recipient R&D 100 award from R&D Magazine. He has several patents registered in his name.



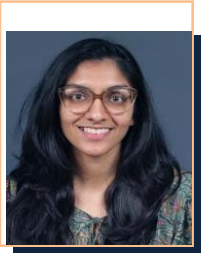
## **Mrs. Bhavna H. Mehta - Chief Promoter & Managing Director**

She is an Arts Graduate settled in U.S.A. having rich and varied experience of over two and half decades in the field of Business Management and HRD. She joined Ruttonsha on 18th June, 2005. She has been instrumental and guiding force in turnaround and revival of Ruttonsha since 2005. Her functions include envisioning the Company's HR and Administrative functions.



## **Mr. Ramesh G. Trasi – Chief Executive Officer**

He has completed his M.S. in Solid State Physics and Electronics from Mumbai University. He has also done diploma in Semiconductor Diffusion from The Birla Institute of Technology & Science, BITS Pilani and brings along him invaluable experience of over 35 years in the field of Semiconductor technology. He started his career with Hind Rectifiers Limited and later joined Ruttonsha in 2003. His functions include envisioning the Company's growth, strategizing the operations of the Company and overseeing the Finance and Administrative functions.



**Ms. Sonali Mehta**

**Non-Executive - Non Independent Director**

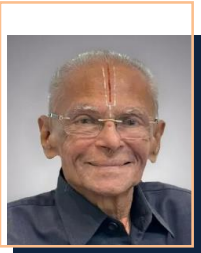
Ms. Sonali Mehta, a seasoned writer in startup/tech, currently at Netflix, also writes for Amazon-MGM and Invention Studios, focusing on film and gaming. With a BA in Cognitive Neuroscience from UPenn and an MA in Screenwriting from Met Film School, London, Mehta's career spans roles at Pocket Gems and Lionsgate Television in LA.



**Mr. Piyush Kantil Shah**

**Non-Executive - Non Independent Director**

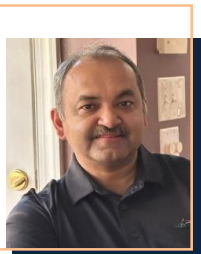
Mr. Piyush K. Shah is a Non-Executive Director of the Company. He is a Commerce Graduate from N.M. College, Mumbai. He has sound business acumen with over 45 years of experience in the field of Industrial Electrical items.



**Mr. Kisan Ratilal Choksey**

**Non-Executive - Independent Director**

Mr. Kisan R. Choksey is an Independent Director of the Company. He is Commerce graduate having valuable experience in Financial Sector and Capital markets. He is Chairman of leading brokerage house KR Choksey Share & Securities. He is a member of Bombay Stock Exchange since 1974.



**Dr. Madhav Devidas Manjrekar**

**Independent Director - Senior Member of IEEE**

is a tenured Associate Professor at the University of North Carolina in Charlotte. He also serves as an Assistant Director of the Energy Production & Infrastructure Center (EPIC), a research center founded by industry champions such as Duke Energy, EPRI, Siemens, and Westinghouse at the university.



**Mr. Pravin Gambhirchand Shah**

**Non-Executive - Independent Director**

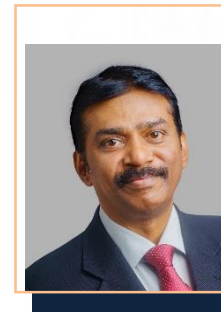
Mr. Pravin G. Shah is an Independent Director of the Company. He is a Science Graduate and has done his Masters in Chemical Engineering. He has sound business acumen with over 43 years experience in the field of Chemical Industry, Trade and Commerce. He is associated with various philanthropic institutions.



**Mr. Kaushal Mahendra Mehta**

**Non-Executive - Independent Director**

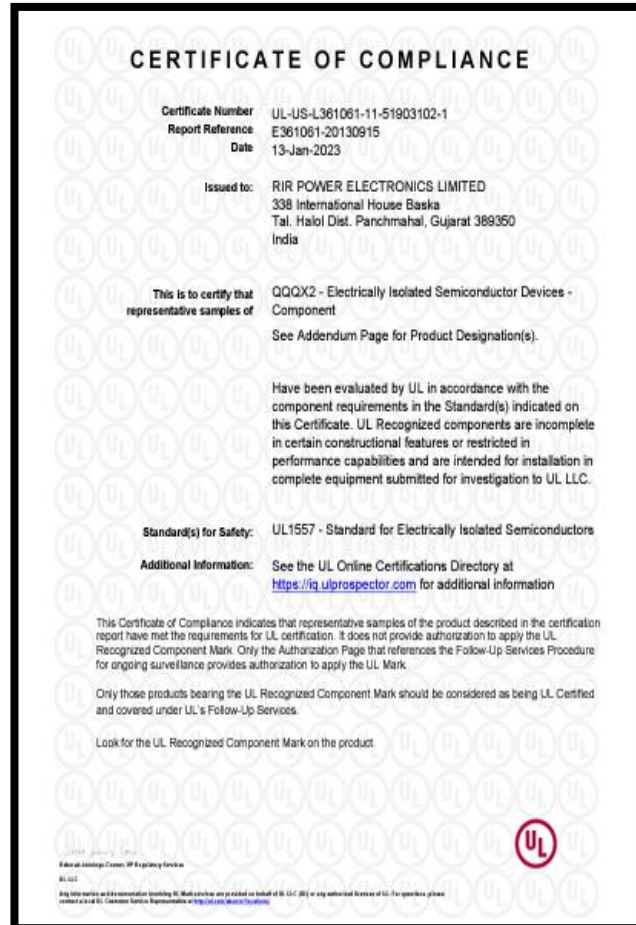
Mr. Mehta has more than 17 years of cross border experience of working with the Big4 consulting firms in statutory audits and mergers & acquisitions (with EY) and risk consulting (with KPMG). His niche area of interest is in implementing enhanced levels of corporate governance standards balanced with business goals.



**Ramesh Kumar N**

**Non-Executive – Non Independent Director**

Mr. Ramesh Kumar Narasinghbhan is an Electrical Engineering Graduate from Motilal Nehru National Institute of Technology, Allahabad. After Graduating in 1984, he joined as Graduate Engineer Trainee in The GEC of India Limited which was one of the then leading Electrical equipment Manufacturing Company in India.





# Marquee Clients



# State of the Art Infrastructure and Testing Facilities

DIFFUSION

ALLOYING

DIE FABRICATION

SOLDERING

ENCAPSULATION

TESTING

## MANUFACTURING

A state of art manufacturing facility spread over 87,000 Sq. Ft. in Halol, near Vadodara, Gujarat.

Utilities include RO Plant, Nitrogen Gas Plant, Compressors, Air Dryer, DG Sets, Bore Wells & ETP Plant.



## TESTING & QA

Equipment include FVD & PIV Testers, Surge Current Tester, Oscilloscopes, Burn-in Tester, Dynamic Tester, Temperature Endurance Tester and various other meters & gauges.



Machinery in the plant include Dicing Saw, Wafer Plating, Diffusion furnaces, Vacuum Aluminum Evaporators, Alloying furnaces, Projection Welders, Cold Welding Machines and Electroplating baths.

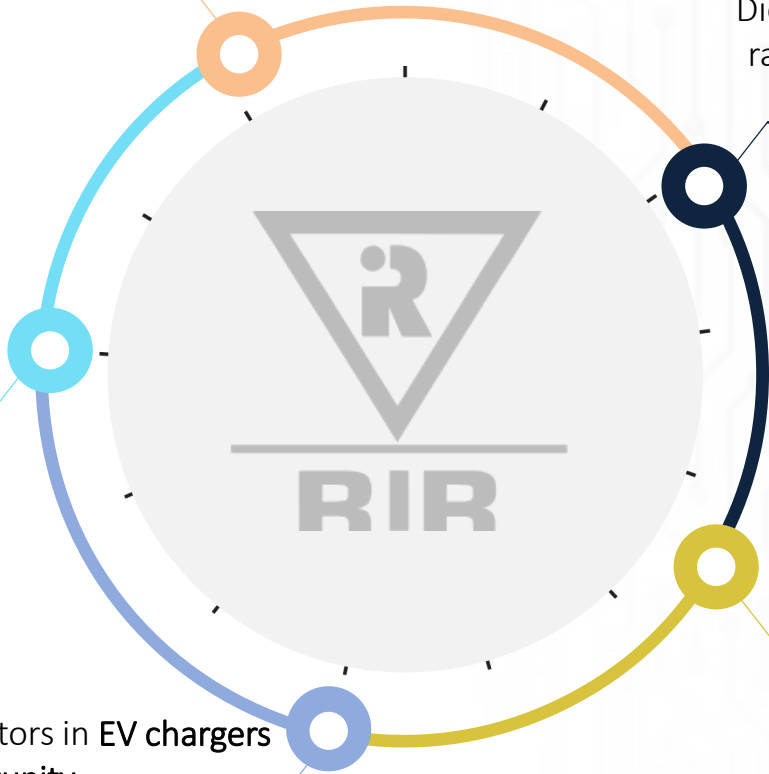
Demonstrated expertise in manufacturing High Power Semiconductor Devices with products ranging up to **9000 Volts and 6000 Amperes.**

Broad suite of product offerings including Bridges, Modules, Diodes ranging from **6 Amps to 5000 Amps** and Thyristors ranging from **16 Amps to 6000 Amps** with voltage group ranging up to **9000 V.**

A pioneer in India in manufacturing custom built equipment such as **Battery chargers, High Current Rectifiers and DC Traction Substation for Railways.**

Product portfolio includes wide range of **high current rectifiers** for diversified applications including **Aircraft testing, DC substation, electric locomotives etc.**

Application of power semiconductors in **EV chargers** is a significant opportunity.







# Business Overview



- Thyristor up to 500A @ 1,600V
- Diode up to 800A @ 4,300V
- Module up to 1,000A @ 4,400V

## Applications

- |                    |                       |
|--------------------|-----------------------|
| a) Welding         | e) Railways           |
| b) Elevators       | f) Printing Machines  |
| c) Drives          | g) Medical equipments |
| d) Battery Charger | h) Test equipments    |



- Capsule Device up to 6,000A @ 8,000V
- High Power Modules

## Applications

- |               |                  |
|---------------|------------------|
| a) Renewables | d) DC Rectifiers |
| b) Furnace    | e) Railways      |
| c) APFC       | f) Defence       |



- High Current Rectifier
- SCR / Diode Stack

## Applications

- |                         |                        |
|-------------------------|------------------------|
| a) Hydrogenation        | f) Induction Furnace   |
| b) Electro Chlorination | g) Defence             |
| c) Electro Plating      | h) Railways            |
| d) Electro Cleaning     | i) Cathodic Protection |
| e) Plasma Heating       | j) Manufacturing       |

## BATTERY CHARGERS

- Up to 220 Volts, 2,000 AH
- Higher range as per customer's requirement
- Battery Charger range includes:
  - Conventional Chargers.
  - Float Chargers.
  - Boost Chargers.
  - Float cum Boost Chargers.
  - Float and Boost Chargers
  - Traction Chargers.
  - With DCDB & ACDB



## POWER RECTIFIERS

- Up to 2,000 KW
- Higher capacity rectifier supplied as per customer specifications



## RAILWAY EQUIPMENT

- DC Traction substation 750- 1,500 V, 3 MW
- Electric Loco Rectifiers
- Rectifiers for EMUs & DMUs



## DC DRIVE RECTIFIERS

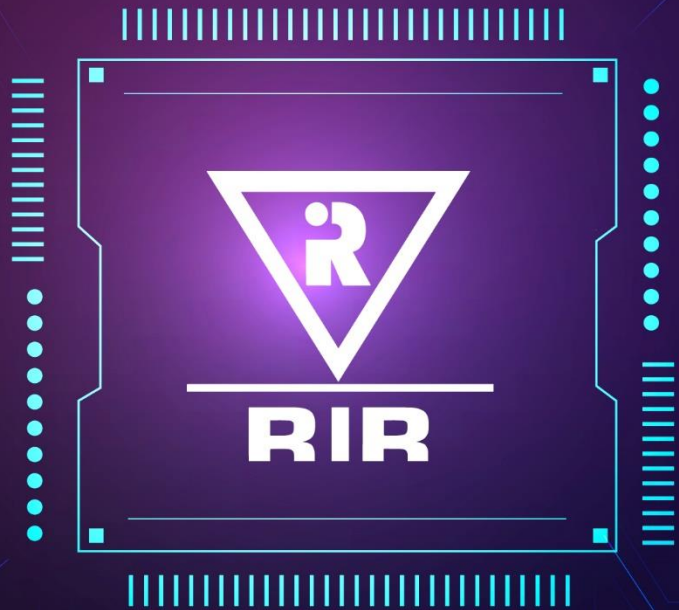
- 200 Amps. to 8,000 Amps
- Up to 1,000 VDC



## OTHER CUSTOMIZED PRODUCTS

- 200V, 400A – IGBT based Rectifier
- 60V, 10KA – SCR Controlled Water cooled Unit





# EXPANSION PLANS

- Silicon Carbide (SiC) is a growing alternative to silicon-based electronics components especially in wide band gap applications. The material offers a unique combination of greater power efficiency, smaller size, lighter weight and lower overall cost of the systems.
- Wide band gap, (WBG), semiconductors differ significantly from conventional semiconductors since they have a larger band gap. The larger distance allows wide band gap semiconductor power devices to operate at higher voltages, temperatures, and frequencies.
- Wide band gap semiconductor devices bring significant power efficiency to a variety of applications. It is addressing state-of-the art electronics used in chargers and adapters for consumer applications, EV charging, telecom, SMPS, solar, and battery formation for industrial applications, as well as in onboard charging and high-voltage to low voltage DC-DC converters for automotive applications.
- Silicon Carbide is fast emerging as the key to the future of sustainable energy. SiC power semiconductors can increase the efficiency of energy conversion, withstand higher voltages and currents, and withstand higher operating temperatures than conventional silicon-based devices.
- All of these factors offer essential advantages for devices such as data centre power supplies, wind or solar power modules, and electric vehicle drive converters.

RIR Power Electronics is in the forefront of setting up India's first SiC power semiconductor plant at a Capex of INR 6,186 Mn in Odisha

## Phase 1a

- Epitaxy reactors to be setup for the manufacturing of SiC Wafers
- Halol Plant being shifted to Odisha and a total capex of INR 543 Mn with a Subsidy potential of INR 234 Mn
- 2 reactors with a production capacity of 40 wafers a day to be installed
- Operational in 3-4 months with revenue inflow from FY25
- Production of SiC wafers of 4" and 6" diameter

## Phase 1b

- Product mix – Wafers only
- Phase 1b is facility to house the equipment line for manufacturing wafer, including a packaging line
- 3,500 wafers per month maximum capacity
- Capex of INR 1,691 Mn with a Subsidy of INR 798 Mn
- Operations to begin from 2024, subject to requisite government approval.

## Phase 2

- A new facility to start the 6" Fab line
- The split between different product types (IGBT, diodes, MOSFET, SiP Modules and Bare Die) is assumed to be inline with the domestic market & international market requirement
- Overall capex expected to be INR 3,952 Mn with a Govt. subsidy of INR 1,957 Mn



- The subtotal initial investment sums up to INR 6,186 Mn.
- There is no funding through debt for this project.
- Government Subsidy is considered only for the first cycle of investment.



# Visicon Power – A strategic asset in the SiC value chain

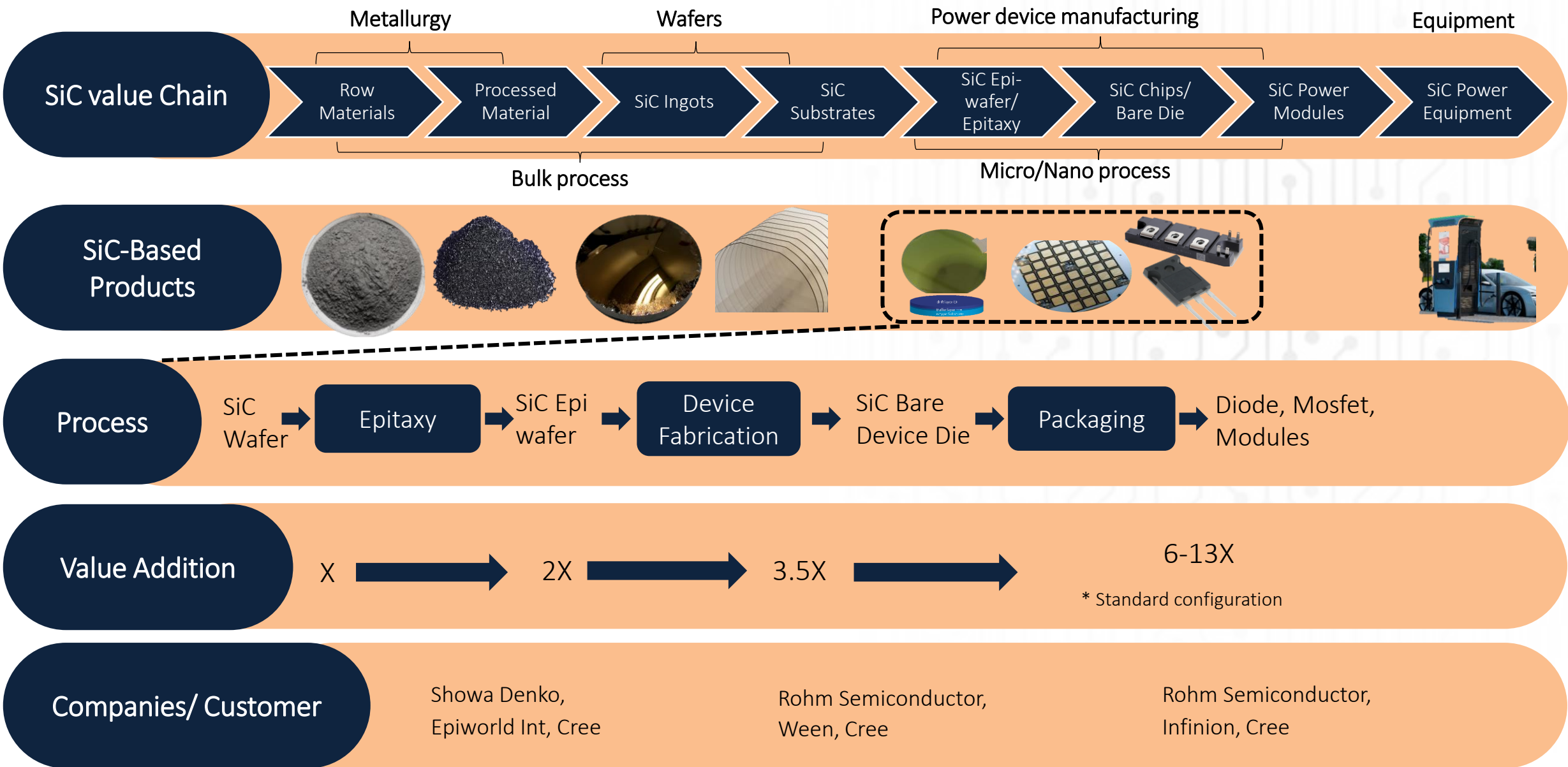


- **Technology know-how and technical capability:** Benefit from the technical collaboration with companies such as SiCamore Semi through SiC technology transfer and parent company, Silicon Power for packaging and manufacturing processes.
- **Product pricing:** Provide most competitive prices through better cost model enabled by the in-house vertically integrated production process.
- **Sales and distribution channels (Route to market):** Leverage over 20 years relationship between Silicon Power, RIR and key customers.
- **Experience and credibility of Silicon Power and RIR:** Decades of rich experience in design and manufacturing of power semiconductor devices and systems. Access to RIR's existing operational infrastructure and facilities. Access to seasoned industry experts, researchers and consultants plus a strong management team.



- Visicon Power Electronics Pvt Ltd was a fully owned subsidiary of Silicon Power Corporation (SPCO), U.S.A, which was acquired in 2021 by RIR Power Electronics Ltd. for INR 21 Mn to vertically integrate the existing Product portfolio.
- A capex of INR 300 Mn was incurred at the Visicon facility and it is going to be the first Indian company to produce epitaxy for SiC wafers.
- In October 2023 RIR Power Electronics has received approval from the Odisha government to invest INR 6,186 Mn to establishment a state-of-the-art fabrication and packaging facility for Silicon Carbide (SiC) devices.
- In a strategic move, the company has planned to move Visicon's SiC epitaxial manufacturing facility from Halol to Odisha.

# SiC Value Chain : Power Device Manufacturing





## SECURE SUPPLY CHAIN

- A pathway for high power critical solutions
- Inhouse capabilities across the partner companies ensures secure supply chain for customers



## VALUE PROPOSITION

- Eliminates supply chain inefficiencies / delays/bottlenecks/delivery interruptions
- Vision to progressively provide integrated supply chain from epitaxy material to design / manufacturing



# INDUSTRY OVERVIEW



- The global Power Semiconductor market size was valued at USD 341 bn in 2022 and is expected to reach USD 492 bn in 2028, growing at a CAGR of 6.28% during 2022-2028.
- The global Silicon Carbide Power Semiconductor Market size is estimated at USD 1.7 billion in 2023, and is expected to reach USD 5.4 billion by 2028, growing at a CAGR of 25.2% during the forecast period (2023-2028).
- The push towards sustainable energy sources and the increasing adoption of renewable energy systems contribute to the growth of the SiC power semiconductor industry. SiC devices are well-suited for power inverters in solar and wind energy systems, enhancing overall energy conversion efficiency.
- The demand for semiconductors has experienced a notable surge in recent years, driven by factors such as the widespread adoption of 5G technology, growing popularity of cryptocurrency mining necessitating a higher quantity of processing units, and the government's persistent efforts towards digitalization and others

## Rising growth of semiconductor industry is expected to act as a major factor for growth of global SiC power semi conductor market

### Drivers

- Rising penetration of EV
- Increasing usage of photovoltaic technologies
- Rising deployment of WBG power semiconductors in data centres

### Restraints

- High cost associated with SiC Substrates

### Opportunities

- Strategic partnership and tech collaboration with global SiC manufacturers
- Growing supply chain capabilities in global markets
- Strong initiatives and investments taken by governments to boost semiconductor markets

### Challenges

- Issues related with SiC wafer manufacturing
- Supply chain still disrupted leading to shortage of SiC semiconductors



# FINANCIAL OVERVIEW

# Historical Standalone Income Statement

Particulars (INR Mn)	FY21	FY22	FY23	FY24
Total Revenue	308	440	600	696
Total Expenses	272	375	492	568
<b>EBITDA*</b>	<b>36</b>	<b>65</b>	<b>108</b>	<b>128</b>
<i>EBITDA Margins (%)</i>	<i>11.69%</i>	<i>14.77%</i>	<i>18.00%</i>	<i>18.39%</i>
Depreciation	11	11	12	11
Finance Cost	6	6	10	13
Extraordinary Item	-	11	-	-
<b>PBT</b>	<b>19</b>	<b>37</b>	<b>86</b>	<b>104</b>
Tax	6	9	19	24
<b>PAT</b>	<b>13</b>	<b>28</b>	<b>67</b>	<b>80</b>
<i>PAT Margins (%)</i>	<i>4.22%</i>	<i>6.36%</i>	<i>11.16%</i>	<i>11.49%</i>
Other Comprehensive Income	1	(2)	(2)	(3)
<b>Total Comprehensive Income</b>	<b>14</b>	<b>26</b>	<b>65</b>	<b>77</b>
Diluted EPS (INR)	1.97	4.15	9.73	11.48

\*EBITDA is inclusive of Other Income

# Historical Standalone Balance Sheet

Particulars (INR Mn)	FY22	FY23	FY24
<b>ASSETS</b>			
<b>(1) Non-current assets</b>	<b>103</b>	<b>89</b>	<b>99</b>
(a) Property, Plant and Equipment	75	62	69
(b) Intangible assets	-	-	-
(c) Capital work-in-progress	0	1	4
(d) Right of use assets	3	2	1
(e) Financial assets			
(i) Investment	21	21	21
(ii) Other Financial Assets	4	3	4
<b>(2) Current assets</b>	<b>315</b>	<b>442</b>	<b>777</b>
(a) Inventories	163	183	195
(b) Financial assets			
(i) Trade receivables	104	164	193
(ii) Cash and cash equivalents	0	0	216
(iii) Bank balances other than above	8	10	71
(iv) Loans	17	57	88
(c) Current Tax Assets (Net)	1	-	-
(d) Other current assets	22	28	14
<b>Total assets (1+2)</b>	<b>418</b>	<b>531</b>	<b>876</b>

Particulars (INR Mn)	FY22	FY23	FY24
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>	<b>261</b>	<b>337</b>	<b>645</b>
(a) Equity share capital	69	69	70
(b) Other equity	192	268	575
<b>(2) Non-current liabilities</b>	<b>13</b>	<b>11</b>	<b>9</b>
(a) Financial liabilities			
(i) Borrowings	-	-	-
(iii) Lease Liabilities	2	2	1
(iii) Other Financial Liabilities	2	1	2
(b) Provisions	1	2	4
(c) Deferred tax liabilities (net)	8	6	2
<b>(3) Current liabilities</b>	<b>144</b>	<b>183</b>	<b>222</b>
(a) Financial liabilities			
(i) Borrowings	66	97	117
(ii) Lease Liabilities	1	0	0
(iii) Trade payables	61	66	77
(iv) Other financial liabilities	10	10	11
(b) Other current liabilities	4	6	11
(e) Short Term Provisions	2	2	4
(f) Current Tax Liabilities (net)	-	2	2
<b>Total equity and liabilities (1+2+3)</b>	<b>418</b>	<b>531</b>	<b>876</b>



# Historical Consolidated Income Statement

Particulars (INR Mn)	FY21*	FY22	FY23	FY24
Total Revenue	308	440	594	687
Total Expenses	272	375	493	569
<b>EBITDA**</b>	<b>36</b>	<b>65</b>	<b>101</b>	<b>118</b>
<i>EBITDA Margins (%)</i>	<i>11.69%</i>	<i>14.77%</i>	<i>17.00%</i>	<i>17.18%</i>
Depreciation	11	11	12	11
Finance Cost	6	6	10	12
Extraordinary Item	-	11	-	-
<b>PBT</b>	<b>19</b>	<b>37</b>	<b>79</b>	<b>95</b>
Tax	6	9	19	25
<b>PAT</b>	<b>13</b>	<b>28</b>	<b>60</b>	<b>70</b>
<i>PAT Margins (%)</i>	<i>4.22%</i>	<i>6.36%</i>	<i>10.10%</i>	<i>10.19%</i>
Other Comprehensive Income	1	(2)	(3)	(2)
<b>Total Comprehensive Income</b>	<b>14</b>	<b>26</b>	<b>57</b>	<b>68</b>
Diluted EPS (INR)	1.97	4.15	8.69	10.14

\* FY 21 Financials based on Standalone Results \*\* EBITDA is inclusive of Other Income

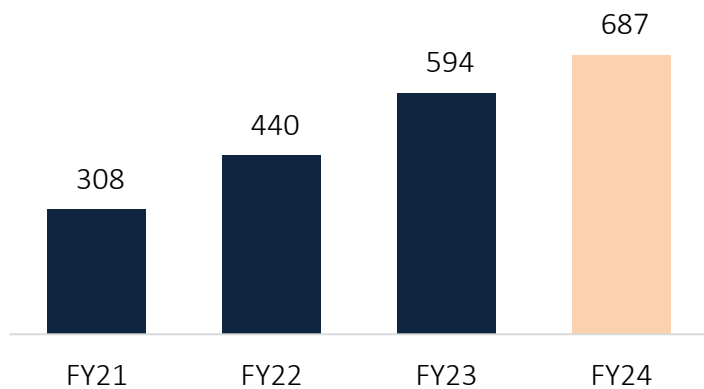
# Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY22	FY23	FY24
<b>ASSETS</b>			
<b>(1) Non-current assets</b>	<b>293</b>	<b>318</b>	<b>349</b>
(a) Property, Plant and Equipment	75	62	69
(b) Intangible assets	7	7	7
(c) Capital work-in-progress	204	244	267
(d) Right of use assets	3	2	2
(e) Financial assets			
(i) Investment	-	-	-
(ii) Other Financial Assets	4	3	4
<b>(2) Current assets</b>	<b>372</b>	<b>454</b>	<b>758</b>
(a) Inventories	163	183	195
(b) Financial assets			
(i) Trade receivables	104	165	193
(ii) Cash and cash equivalents	0	0	216
(iii) Bank balances other than above	9	11	72
(iv) Loans	-	-	-
(c) Current Tax Assets (Net)	1	-	-
(d) Other current assets	95	95	82
<b>Total assets (1+2)</b>	<b>665</b>	<b>772</b>	<b>1,107</b>

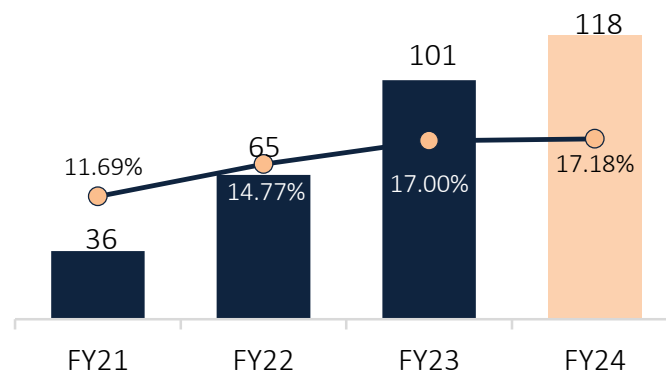
Particulars (INR Mn)	FY22	FY23	FY24
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>	<b>261</b>	<b>330</b>	<b>628</b>
(a) Equity share capital	69	69	69
(b) Other equity	192	261	559
<b>(2) Non-current liabilities</b>	<b>80</b>	<b>232</b>	<b>230</b>
(a) Financial liabilities			
(i) Borrowings	69	223	223
(iii) Lease Liabilities	2	2	1
(iii) Other Financial Liabilities	0	0	0
(b) Provisions	1	1	4
(c) Deferred tax liabilities (net)	8	6	2
<b>(3) Current liabilities</b>	<b>324</b>	<b>210</b>	<b>249</b>
(a) Financial liabilities			
(i) Borrowings	220	97	117
(ii) Lease Liabilities	1	0	0
(iii) Trade payables	87	93	103
(iv) Other financial liabilities	10	10	11
(b) Other current liabilities	4	6	11
(e) Short Term Provisions	2	2	5
(f) Current Tax Liabilities (net)	-	2	2
<b>Total equity and liabilities (1+2+3)</b>	<b>665</b>	<b>772</b>	<b>1,107</b>

# Historical Consolidated Financial Performance

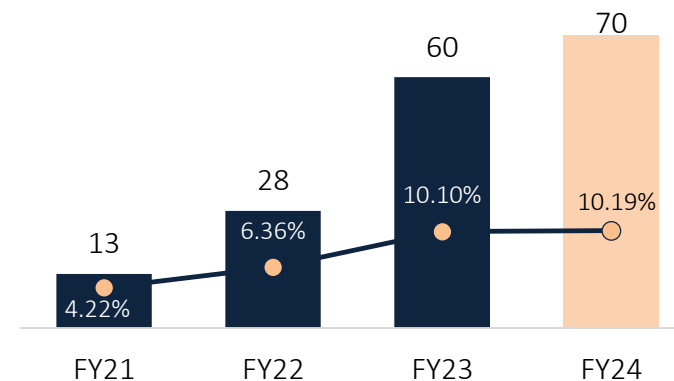
### Revenue (INR Mn)



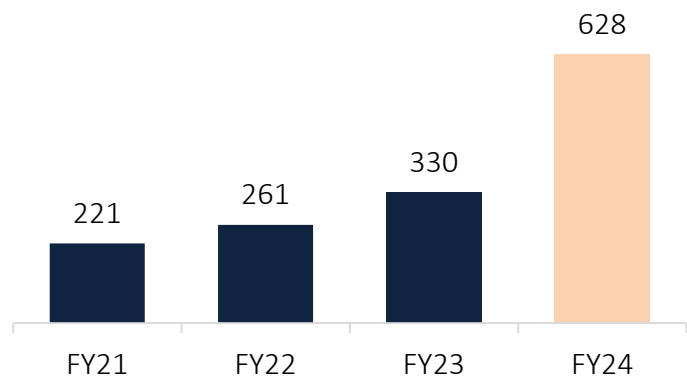
### EBITDA (INR Mn) & EBITDA Margin (%)



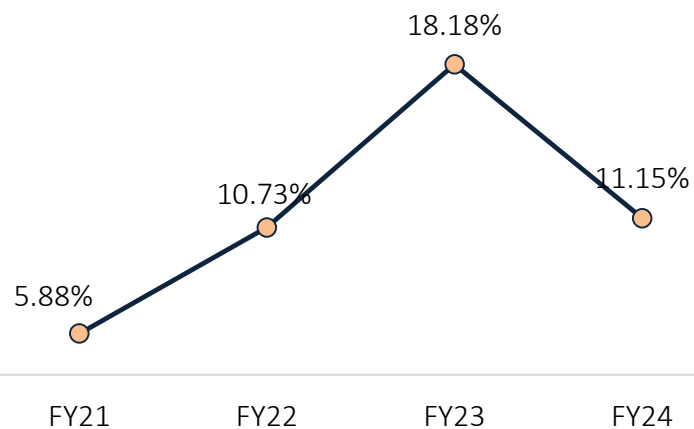
### PAT (INR Mn) & PAT MARGIN (%)



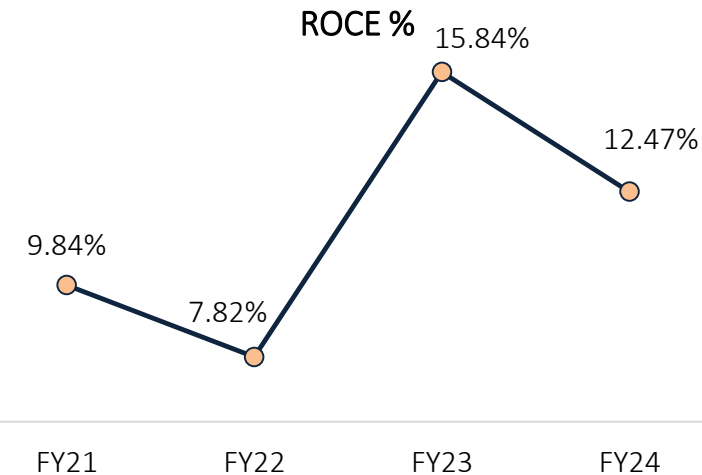
### Net Worth (INR Mn)



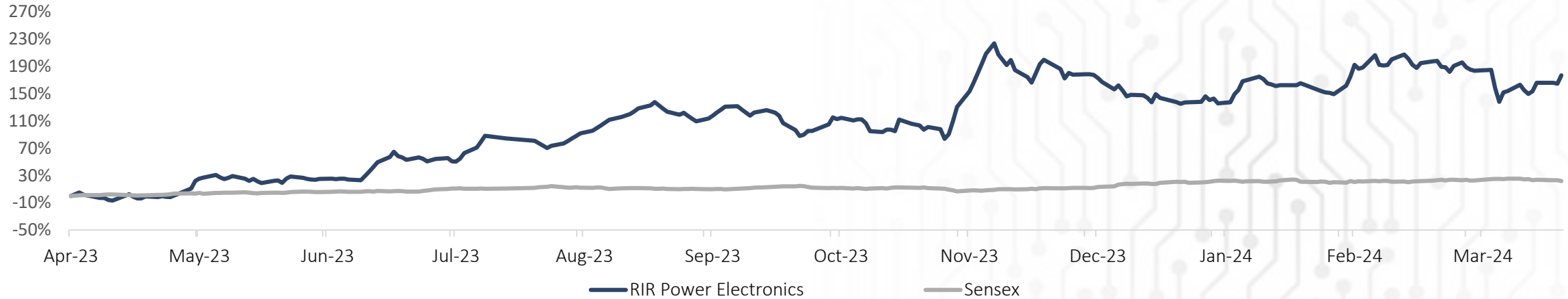
### ROE %



### ROCE %



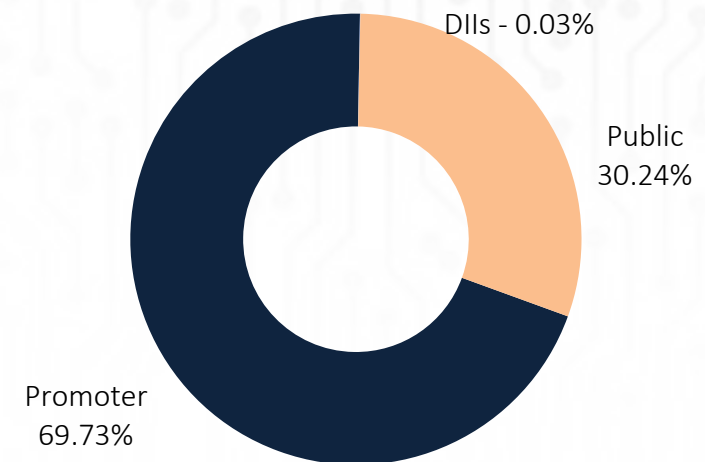
## 1 Year Stock Performance (up to 31<sup>st</sup> March, 2024)



## Market Data (As on 31<sup>st</sup> March, 2024)

Shareholder	% Shareholding
Face Value	10.0
CMP	872.85
52 Week H/L	1,040.00/290.05
Market Capitalization (Mn)	60,72.63
Shares O/S (Mn)	6.96

## Shareholding Pattern (As on 31<sup>st</sup> March, 2024)





**RIR Power Electronics Disclaimer:**

*No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of RIR Power Electronics Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.*

*This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.*

*This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.*

**Valorem Advisors Disclaimer:**

*Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.*

For further information please contact our Investor Relations Representatives:



**Valorem Advisors**  
**Mr. Anuj Sonpal, CEO**  
**Tel: +91-22-49039500**  
**Email: [rir@valoremadvisors.com](mailto:rir@valoremadvisors.com)**  
**Investor Kit-link: [www.valoremadvisors.com/rir](http://www.valoremadvisors.com/rir)**



**THANK YOU**