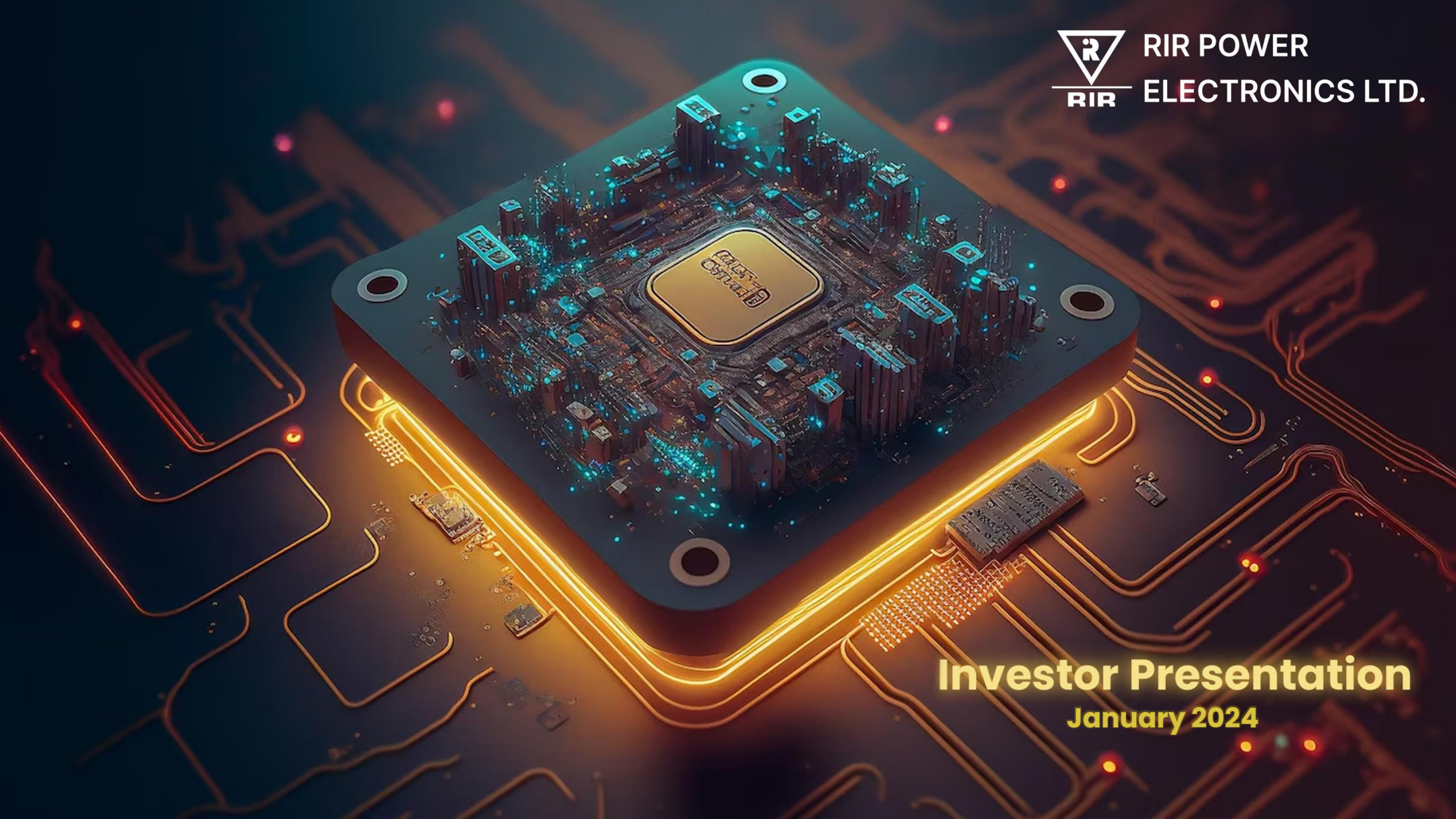
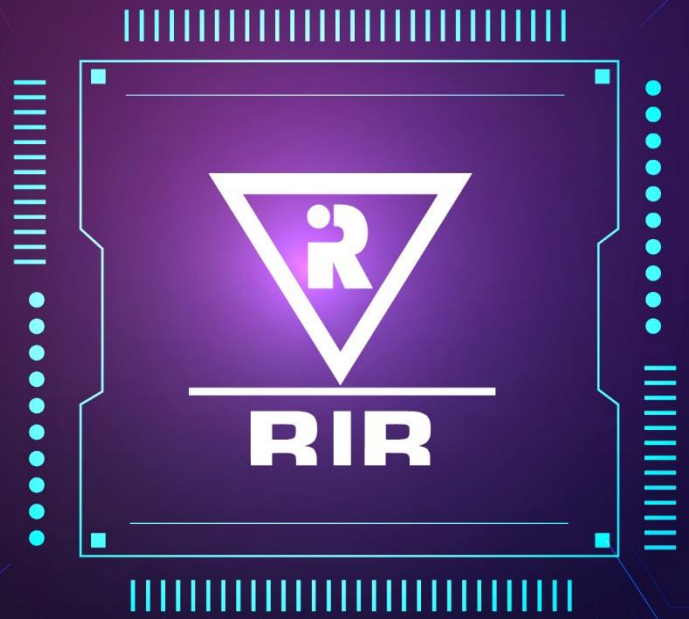

RIR POWER
ELECTRONICS LTD.
Investor Presentation
January 2024



COMPANY OVERVIEW

Snapshot

RIR POWER ELECTRONICS LTD.

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

20%
3 Year Revenue CAGR

42%
3 Year EBITDA CAGR

62%
3 Year PAT CAGR

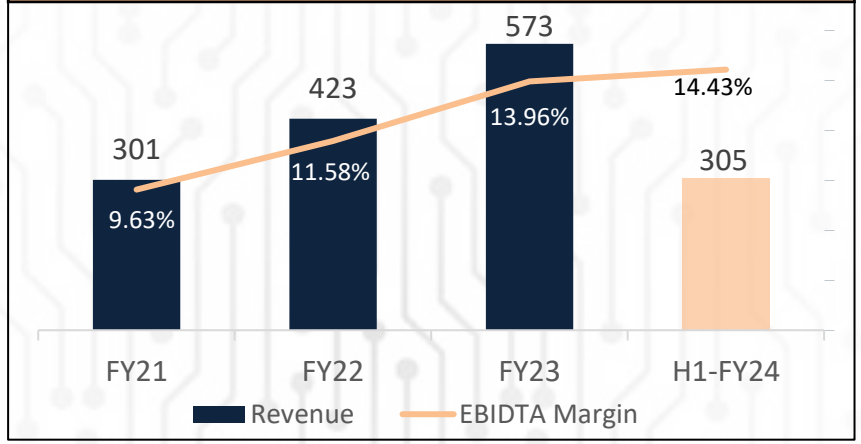
0.97x
D/E ratio

Company Overview

RIR POWER ELECTRONICS LTD.

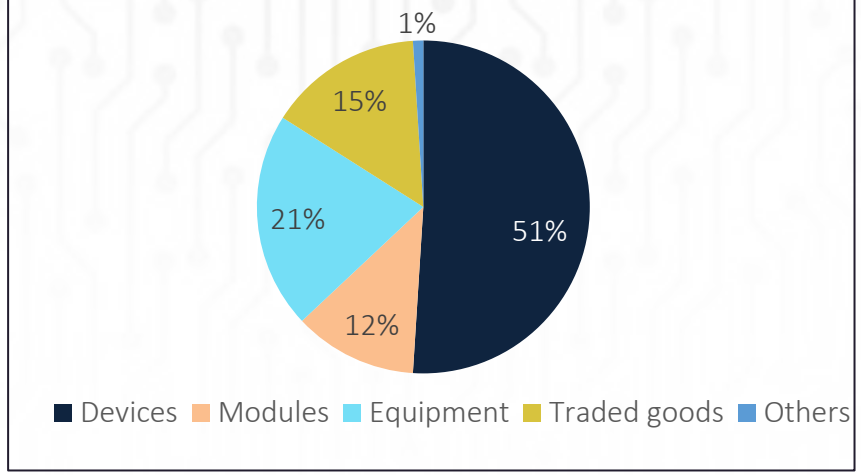
- RIR Power Electronics Limited (RIR), formerly known as Ruttonsha International Rectifier Limited, established in 1969, holds a distinctive position as an industry leader and sole manufacturer of Silicon (Si) Devices in India.
- Silicon Power Corporation, U.S.A. (SPCO), a leading American corporation 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.

Consolidated Revenue (INR Mn) & EBIDTA Margin (%)



* FY 21 Financials based on Standalone Results

H1-FY24 Revenue Split



Silicon Power Corp (SPCO)

RIR POWER ELECTRONICS LTD.

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.

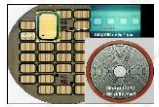
Silicon Power Corp's capabilities include the design and manufacturing of leading-edge Si and SiC devices and modules from facilities in Bend, Oregon, USA (SiCamore Semi) and joint venture in Gujarat, India with RIR Power Electronics (RIR's 50+ years of experience and technical collaboration make them 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

Wafers & Die

SiCAMORE SEMI





Devices & Modules

RUTTONSHA



Power Module
400A_{rms}, 5.5 kV



Press-pack & LSS
6000V, >7000A

Assemblies & Sub-assemblies

SILICON POWER



Power Electronic Building Block SGTO based



Power Electronic Building Block Thyristor based



Solid State Valve Thyristor based

Systems



Innova FCL, Fast-Resettable Fault Current Limiter
1ø, 15 kV, 1200A



Innova STS, Sub-cycle Transfer Switch
38 kV, 600A



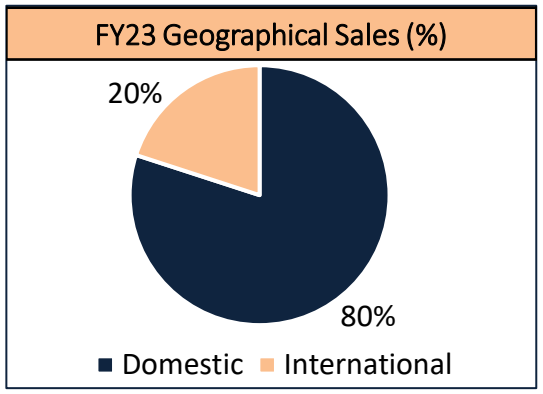
Innova STS, Sub-cycle Disconnect Switch
15 kV, 1200A

- Aluminum Smelting
- Drives
- HVDC
- SVC

Geographical Presence

RIR POWER ELECTRONICS LTD.





Technology Timeline

RIR POWER ELECTRONICS LTD.

1969
- Incorporation of the company
- Technical collaboration with International Rectifier Corporation U.S.A.

2000
- Collaboration with Silicon Power Corporation, U.S.A. for manufacturing high-power devices.
- ISO 9001: 2000 Certification.

2011
- Designed and developed 1500 Volts D.C. Rectifier for Central Railways for conversion of D.C. suburban rakes to A.C./ D.C. rakes.
- Awarded 'Export House' status by Ministry.

2014
- Designed and Developed 30V, 10000A Rectifier for Electrolysis process and commissioned in BARC, Mysore

2016
- Designed and Developed Cathodic Protection Rectifier and supplied to Adani Power.

2017
- Designed and Developed 28V, 8100A Water cooled IGBT based Rectifier for Hydrogenation process and commissioned in Egypt.

2018
- Designed and Developed Rectifier Bank Assembly with RDSO approval and successfully commissioned with field trial at Hubli (South Western Railway)

2019
- Designed and Developed Silicon rectifier Block 750V 3300A with RDSO approval and successfully commissioned at West Central Railway.
- Became Distributor of Star Power Semiconductor Ltd. for IGBT Modules.

2020
- Developed 12V, 10000A Rectifier for Demagnetization process and commissioned at Hindalco, Hirakud Smelter, Sambhalpur.
- Designed and Developed Alternator Mounted Rectifier
- Designed and Developed Plasma Rectifier Commissioned at Nuclear Fuel Complex (NFC), Hyderabad.

2021
- Acquired 100% stake in Visicon for manufacturing Silicon Carbide (SiC) Wafers.
- Designed and Developed 200V, 3200A Rectifier for Electro Chlorination Process.

2022
- Designed and Developed 60V, 2000A Rectifier for Green Hydrogen and Commissioned at 15MW Kadodiya, Ujjain.

2024
- Plant to be setup in Odisha for SiC products with a Capex of INR 6,186Mn.

Key Management Personnel

RIR POWER ELECTRONICS LTD.



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, US.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.

Board of Directors

RIR POWER ELECTRONICS LTD.



Mr. Piyush Kantilal Shah

Non-Executive - Non Independent Director

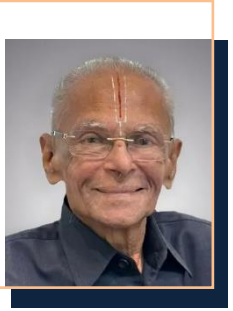
Mr. Piyush K. Shah is a Non-Executive Director of the Company. He is a Commerce Graduate from N.M. College, Mumbai. He has sound business acumen with over 45 years of experience in the field of Industrial Electrical items. He is also associated with reputed social organizations as an active member



Mr. Pravin Gambhirchand Shah

Non-Executive - Independent Director

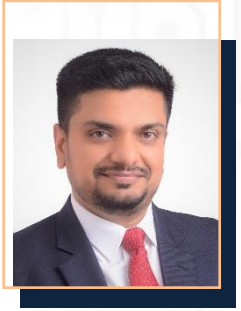
Mr. Pravin G. Shah is an Independent Director of the Company. He is a Science Graduate and has done his Masters in Chemical Engineering. He has sound business acumen with over 43 years experience in the field of Chemical Industry, Trade and Commerce. He is associated with various philanthropic institutions.



Mr. Kisan Ratilal Choksey

Non-Executive - Independent Director

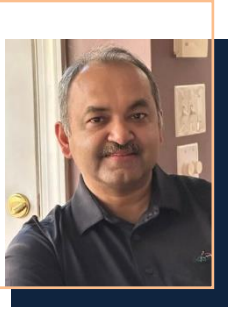
Mr. Kisan R. Choksey is an Independent Director of the Company. He is Commerce graduate having valuable experience in Financial Sector and Capital markets. He is Chairman of leading brokerage house KR Choksey Share & Securities. He is a member of Bombay Stock Exchange since 1974. He was appointed as Director and Treasurer of Bombay Stock Exchange. He was Vice President of the Bombay Stock Exchange in the year 1992-93.



Mr. Kaushal Mahendra Mehta

Non-Executive - Independent Director

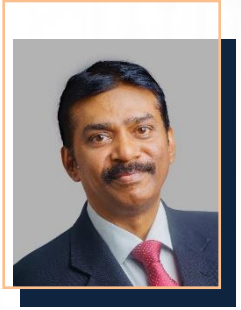
Mr. Mehta has more than 17 years of cross border experience of working with the Big4 consulting firms in statutory audits and mergers & acquisitions (with EY) and risk consulting (with KPMG). He niche area of interest is in implementing enhanced levels of corporate governance standards balanced with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



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.



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.

Awards & Certifications

RIR POWER ELECTRONICS LTD.



CERTIFICATE OF COMPLIANCE

Certificate Number: UL-US-L361061-11-51903102-1
Report Reference: E361061-20130915
Date: 13-Jan-2023

Issued to: RIR POWER ELECTRONICS LIMITED
338 International House Baska
Tal. Halol Dist. Panchmahal, Gujarat 389350
India

This is to certify that representative samples of: QQQX2 - Electrically Isolated Semiconductor Devices - Component

See Addendum Page for Product Designation(s).

Have been evaluated by UL in accordance with the component requirements in the Standard(s) indicated on this Certificate. UL Recognized components are incomplete in certain constructional features or restricted in performance capabilities and are intended for installation in complete equipment submitted for investigation to UL LLC.

Standard(s) for Safety: UL1557 - Standard for Electrically Isolated Semiconductors

Additional Information: See the UL Online Certifications Directory at https://iq.ulprospector.com for additional information

This Certificate of Compliance indicates that representative samples of the product described in the certification report have met the requirements for UL certification. It does not provide authorization to apply the UL Recognized Component Mark. Only the Authorization Page that references the Follow-Up Services Procedure for ongoing surveillance provides authorization to apply the UL Mark.

Only those products bearing the UL Recognized Component Mark should be considered as being UL Certified and covered under UL's Follow-Up Services.

Look for the UL Recognized Component Mark on the product.



Certificate of Compliance

CE

Certificate No : CE- 1045

Manufacturer : RIR POWER ELECTRONICS LIMITED

Address : 338, INTERNATIONAL HOUSE, BASKA, HALOL, DIST. PANCHMAHALS, PIN 389350, GUJARAT (INDIA)

Products : DIODE (STUD TYPE, FLAT BASE, HOCKEY PUK-6 AMPS TO 12000 AMPS AND 200 VOLTS TO 6000 VOLTS), THYRISTORS (STUD TYPE, FLAT BASE, HOCKEY PUK - 16 AMPS TO 6000 AMPS AND 200 VOLTS TO 8000 VOLTS), MODULE (DIODE - DIODE, DIODE –THYRISTOR AND THYRISTOR THYRISTOR: 25 AMPS TO 1000 AMPS, 400 VOLTS TO 6000 VOLTS), BRIDGES (SINGLE PHASE AND THREE PHASE: 25 AMPS TO 100AMPS: 400 VOLTS TO 2000 VOLTS

Complies with the requirements applicable to it

This certificate is issued under the following conditions:

Validity of this certificate can be verified at www.ukcertifications.org.uk/verify

Date of Initial Registration	6th August 2021
Date of this Certificate	23rd July 2022
2nd Surveillance Audit Due	5th August 2023
Certificate Expiry (subject to the company maintaining its system to the required standard)	5th August 2024

Authorised Signatory

Marquee Clients

RIR POWER ELECTRONICS LTD.

CG Power and Industrial Solutions Ltd.

Cummins

INDIAN RAILWAYS

BHEL

adani Power

BARC

ADITYA BIRLA HINDALCO

ABB

GAIL (India) Limited

NTPC

AMARA RAJA Gotta be a better way

ESAB

ador peace of mind™

सेल SAIL
स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED

tdps

SUZLON POWERING A GREENER TOMORROW

ELECTROTHERM Engineering & Technologies Division

Hirect
Hind Rectifiers Ltd.

State of the Art Infrastructure and Testing Facilities

RIR POWER ELECTRONICS LTD.

- 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.

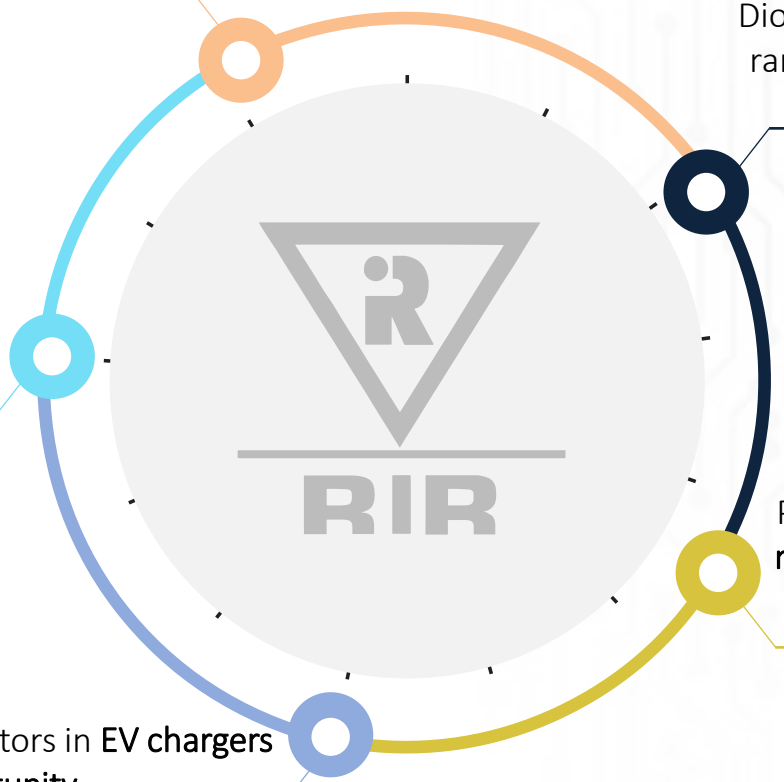
Key Strengths

RIR POWER ELECTRONICS LTD.

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

Product Portfolio Overview

RIR POWER ELECTRONICS LTD.



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

Applications

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



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

Applications

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



- High Current Rectifier
- SCR / Diode Stack

Applications

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

Product Portfolio continued

RIR POWER ELECTRONICS LTD.

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 custome 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 Power Semiconductor Plant Capex

RIR POWER ELECTRONICS LTD.

- 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

SiC plant in Odisha – Phase wise Development (Cycle 1)

RIR POWER ELECTRONICS LTD.

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

RIR POWER ELECTRONICS LTD.



- 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.

TEAM

Dr. Harshad Mehta
Chief Promoter & Interim CEO and CFO

Mr. Sunil Kaul
Senior Advisor

Mr. Marc Papageorge
Operations

Dr. Arun Malhotra
Senior Technology Advisor

- **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.



SiC Value Chain : Power Device Manufacturing

RIR POWER ELECTRONICS LTD.

SiC value Chain

Metallurgy: Row Materials → Processed Material

Wafers: SiC Ingots → SiC Substrates

Power device manufacturing: SiC Epi-wafer/ Epitaxy → SiC Chips/ Bare Die → SiC Power Modules

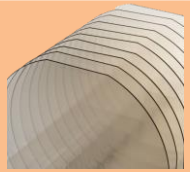
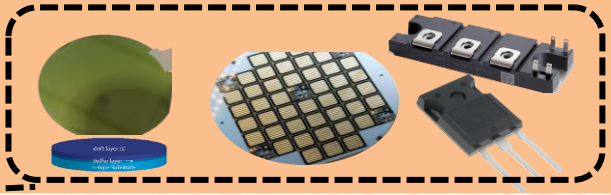
Equipment: SiC Power Equipment

Bulk process

Micro/Nano process

SiC-Based Products




Process

SiC Wafer → Epitaxy → SiC Epi wafer → Device Fabrication → SiC Bare Device Die → Packaging → Diode, Mosfet, Modules

Value Addition

X → 2X → 3.5X → 6-13X

* Standard configuration

Companies/ Customer

Showa Denko, Epiworld Int, Cree	Rohm Semiconductor, Ween, Cree	Rohm Semiconductor, Infinion, Cree

Fully Integrated Supply Chain

RIR POWER ELECTRONICS LTD.

1 Epitaxy

2 Device Fabrication

3 Packaging (Diode, Mosfet, Modules)

4 Design (EV Chargers, Equipment)

5 Support & Service

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
- Visicon to progressively provide integrated supply chain from epitaxy material to design / manufacturing



INDUSTRY OVERVIEW

Power Semiconductors

RIR POWER ELECTRONICS LTD.

- 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 semiconduction markets

Challenges

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



FINANCIAL OVERVIEW

Historical Consolidated Income Statement

RIR POWER ELECTRONICS LTD.

Particulars (INR Mn)	FY21*	FY22	FY23	H1-FY24
Operational Revenue	**301**	**423**	**573**	**305**
Total Expenses	272	374	493	261
EBITDA	**29**	**49**	**80**	**44**
EBITDA Margins (%)	**9.63%**	**11.58%**	**13.96%**	**14.43%**
Other Income	7	16	21	11
Depreciation	11	11	12	5
Finance Cost	6	6	10	6
Extraordinary Item	-	11	-	-
PBT	**19**	**37**	**79**	**44**
Tax	6	9	19	13
PAT	**13**	**28**	**60**	**31**
PAT Margins (%)	**4.32%**	**6.62%**	**10.47%**	**10.16%**
Other Comprehensive Income	1	(2)	(3)	(2)
Total Comprehensive Income	**14**	**26**	**57**	**29**
Diluted EPS (INR)	1.97	4.09	8.69	4.56

* FY 21 Financials based on Standalone Results

Historical Consolidated Balance Sheet

RIR POWER ELECTRONICS LTD.

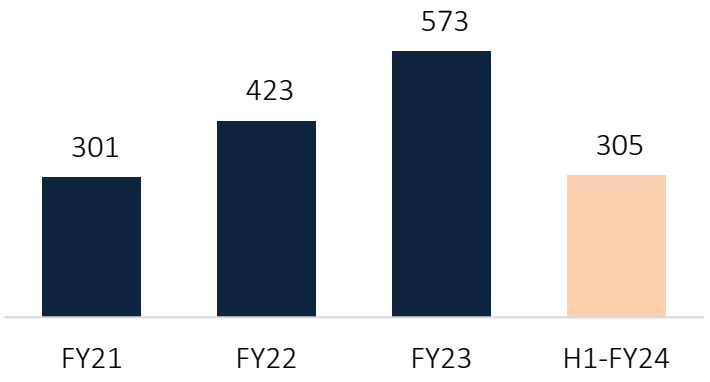
Particulars (INR Mn)	FY22	FY23	H1-FY24
ASSETS			
(1) Non-current assets	**293**	**318**	**331**
(a) Property, Plant and Equipment	75	62	66
(b) Intangible assets	7	7	7
(c) Capital work-in-progress	204	244	253
(d) Right of use assets	3	2	2
(e) Financial assets			
(i) Investment	-	-	-
(ii) Other Financial Assets	4	3	3
(2) Current assets	**372**	**454**	**490**
(a) Inventories	163	183	182
(b) Financial assets			
(i) Trade receivables	104	165	186
(ii) Cash and cash equivalents	0	0	0
(iii) Bank balances other than above	9	11	31
(iv) Loans	-	-	-
(c) Current Tax Assets (Net)	1	-	-
(d) Other current assets	95	95	91
Total assets (1+2)	**665**	**772**	**821**

Particulars (INR Mn)	FY22	FY23	H1-FY24
EQUITY AND LIABILITIES			
(1) Equity	**261**	**330**	**386**
(a) Equity share capital	69	69	70
(b) Other equity	192	261	316
(2) Non-current liabilities	**80**	**232**	**232**
(a) Financial liabilities			
(i) Borrowings	69	223	222
(iii) Lease Liabilities	2	2	2
(iii) Other Financial Liabilities	0	0	0
(b) Provisions	1	1	3
(c) Deferred tax liabilities (net)	8	6	5
(3) Current liabilities	**324**	**210**	**203**
(a) Financial liabilities			
(i) Borrowings	220	97	96
(ii) Lease Liabilities	1	0	0
(iii) Trade payables	87	93	86
(iv) Other financial liabilities	10	10	8
(b) Other current liabilities	4	6	8
(e) Short Term Provisions	2	2	4
(f) Current Tax Liabilities (net)	-	2	1
Total equity and liabilities (1+2+3)	**665**	**772**	**821**

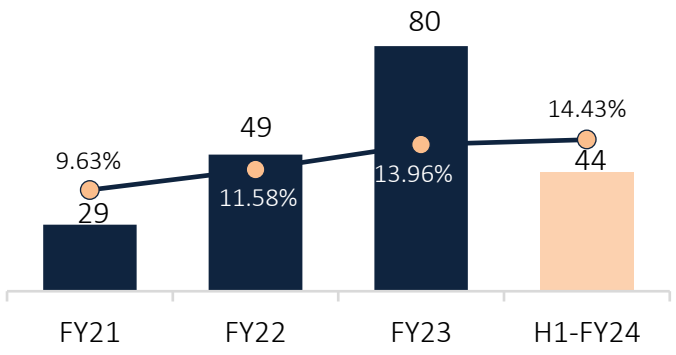
Historical Consolidated Financial Performance

RIR POWER ELECTRONICS LTD.

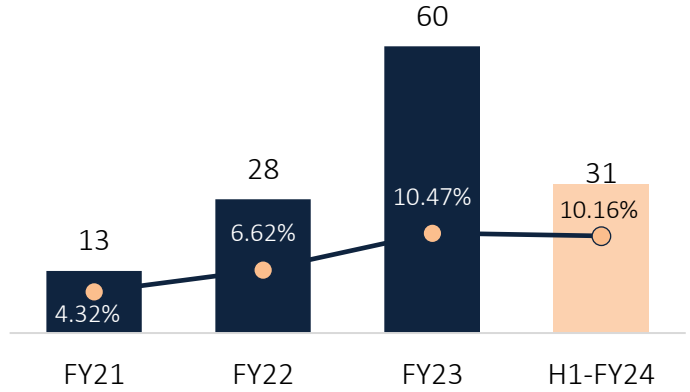
Revenue (INR Mn)



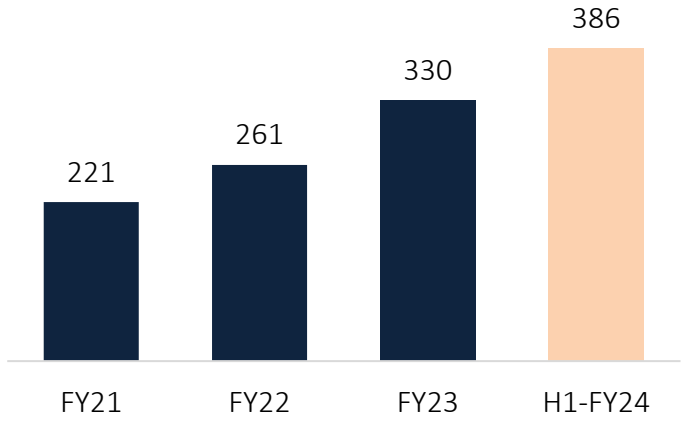
EBITDA (INR Mn) & EBITDA Margin (%)



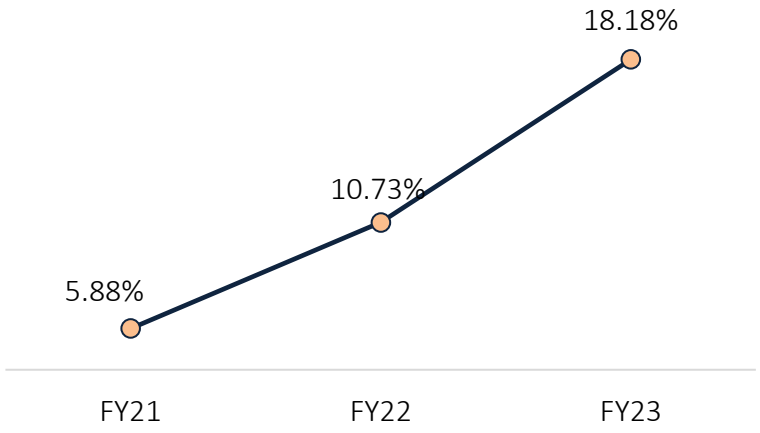
PAT (INR Mn) & PAT MARGIN (%)



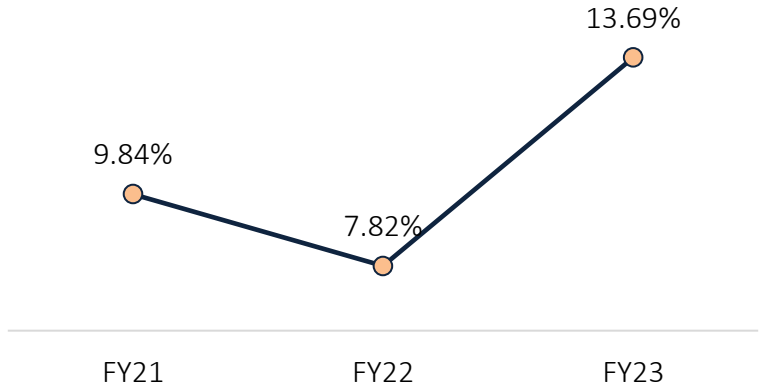
Net Worth (INR Mn)



ROE %



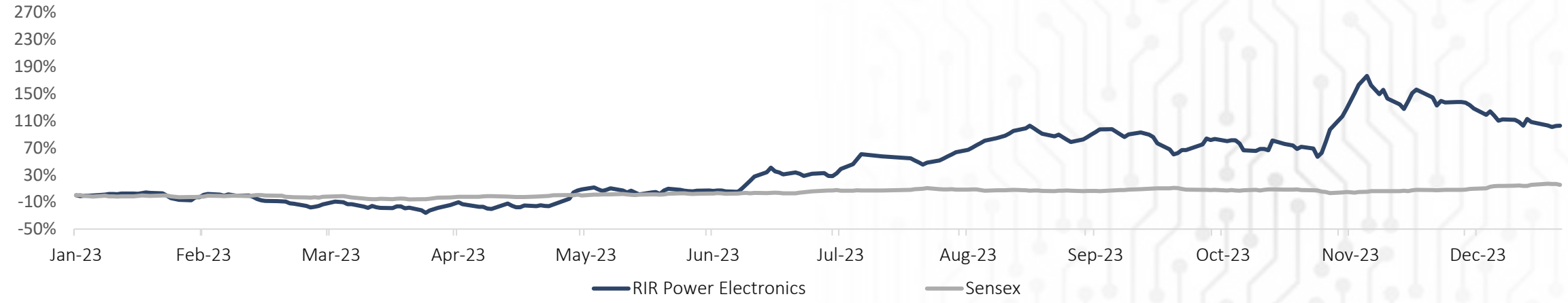
ROCE %



Capital Market Slide

RIR POWER ELECTRONICS LTD.

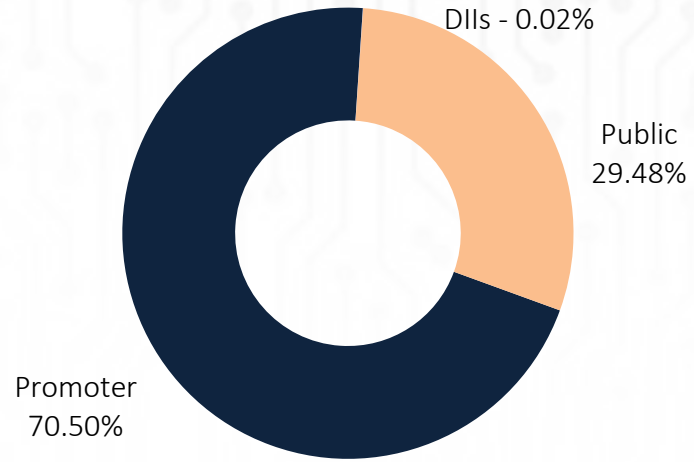
1 Year Stock Performance (up to 31st December, 2023)



Market Data (As on 31st December, 2023)

Shareholder	% Shareholding
Face Value	10.0
CMP	748.95
52 Week H/L	1,040/268.95
Market Capitalization (Mn)	5197.75
Shares O/S (Mn)	6.96

Shareholding Pattern (As on 31st December, 2023)



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VALOREM ADVISORS

Valorem Advisors
Mr. Anuj Sonpal, CEO
Tel: +91-22-49039500
Email: rir@valoremadvisors.com
Investor Kit-link: www.valoremadvisors.com/rir



THANK YOU