



# RISHABH INSTRUMENTS LIMITED

February 7, 2025

To,  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1, G Block, Bandra-  
Kurla Complex, Bandra (East), Mumbai –  
400051  
NSE Symbol: RISHABH

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
21st Floor, Dalal Street,  
Mumbai – 400001  
BSE Scrip Code: 543977

Dear Sir/Madam,

**Sub: Integrated Filing (Financial)**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find enclosed herewith the Integrated Filing (Financial) for the quarter and nine months' ended December 31, 2024.

Kindly take the same on your records.

**For Rishabh Instruments Limited**

**Ajinkya Joglekar**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No.: A57272**



Measure



Control



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Analyze



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# RISHABH INSTRUMENTS LIMITED

## QUARTERLY INTEGRATED FILING (FINANCIAL)

- A. Financial Results: **Attached.**
- B. Statement on deviation or variation for proceeds of public issue, rights Issue, preferential issue, qualified institutions placement etc.: **Attached.**
- C. Format for disclosing outstanding default on loans and debt securities: **Attached.**
- D. Format for disclosure of related party transactions: **Not Applicable for the quarter ended December 31, 2024.**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results: **Not Applicable for the quarter ended December 31, 2024.**



Measure



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**Independent Auditor's Review Report on consolidated unaudited financial results of Rishabh Instruments Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Rishabh Instruments Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Rishabh Instruments Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit/(loss) after tax and total comprehensive income /(loss) of its associate for the quarter ended December 31, 2024 and the year to-date results for the period from April 01, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Energy Solution Labs Private Limited, India	Subsidiary Company
2	Dhruv Enterprises Limited, Cyprus	Wholly Owned Subsidiary
3	Sifam Tinsley Instrumentation Inc., United States	Wholly Owned Subsidiary
4	Shanghai VA Instrument Co. Ltd, China	Subsidiary Company
5	Lumel Spółka Akcyjna, Poland	Step-down wholly owned Subsidiary
6	Lumel Alucast Spółka z Ograniczoną Odpowiedzialnością, Poland	Step-down wholly owned Subsidiary
7	Sifam Tinsley Instrumentation Limited, United Kingdom	Step-down Subsidiary
8	Lumel Slask, Poland	Step-down wholly owned Subsidiary
9	Microsys Spol. Sro.	Step-down wholly owned Subsidiary
10	Przedsiębiorstwo Wdrozeniowe INMEL Sp. z o.o., Poland	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of five (5) subsidiaries included in the Statement, whose interim financial information reflects total revenues of Rs. 158.02 million and Rs. 464.74 million, total net loss after tax of Rs. 2.81 million and Rs. 1.97 million and total comprehensive loss of Rs. 63.30 million and Rs. 21.84 million, for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.



# MSKA & Associates

Chartered Accountants

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

7. The Statement includes the interim financial information of two (2) subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. 129.27 million and Rs. 356.52 million, total net profit after tax of Rs. 5.70 million and Rs. 15.58 million and total comprehensive income of Rs. 5.70 million and Rs. 15.70 million for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement.

The Statement also includes the Group's share of net profit/(loss) after tax of Rs. (0.15) million and Rs. (0.23) million and total comprehensive income / (loss) of Rs. (0.15) million and Rs. (0.23) million for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement, in respect of one (1) associate, based on their interim financial information which have not been reviewed by their auditors are not subject to review. These interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

  
Nitin Manohar Juman  
Partner  
Membership No.: 111700  
UDIN: 25111700BMKSDY2796



Place: Pune  
Date: February 07, 2025



Unaudited Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2024

(INR million, except earnings per share)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	Revenue from operations	1,811.86	1,823.59	1,593.05	5,328.90	5,118.37	6,897.46
	Other income	50.35	30.37	37.89	119.72	94.47	115.85
	<b>Total Income</b>	<b>1,862.21</b>	<b>1,853.96</b>	<b>1,630.94</b>	<b>5,448.62</b>	<b>5,212.84</b>	<b>7,013.31</b>
2	<b>Expenses</b>						
	Cost of material consumed	613.87	731.19	574.18	1,842.58	2,065.03	2,704.85
	Purchase of Stock-in-trade	136.75	40.39	237.79	328.80	240.38	296.13
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	22.32	(7.46)	(89.49)	109.73	(93.89)	(101.75)
	Employee benefits expense	543.32	563.59	481.84	1,636.27	1,442.62	1,993.46
	Finance costs	13.48	17.03	6.09	38.54	39.34	40.78
	Depreciation and amortization expense	70.55	62.40	47.59	193.28	187.93	275.99
	Other expenses	352.66	391.80	340.97	1,088.95	932.97	1,293.22
	<b>Total Expenses</b>	<b>1,752.95</b>	<b>1,798.94</b>	<b>1,598.97</b>	<b>5,238.15</b>	<b>4,814.38</b>	<b>6,502.68</b>
3	<b>Profit before share of profit in associate and tax</b>	<b>109.26</b>	<b>55.02</b>	<b>31.97</b>	<b>210.47</b>	<b>398.46</b>	<b>510.63</b>
4	<b>Share of profits/(loss) of an associate*</b>	<b>(0.15)</b>	<b>(0.05)</b>	<b>(0.00)</b>	<b>(0.23)</b>	<b>(0.04)</b>	<b>(0.15)</b>
5	<b>Profit before tax (3) + (4)</b>	<b>109.11</b>	<b>54.97</b>	<b>31.97</b>	<b>210.24</b>	<b>398.42</b>	<b>510.48</b>
6	<b>Tax expenses</b>						
	Income Tax charge	48.35	27.70	1.58	98.49	89.65	141.37
	Income Tax in respect earlier years	-	-	-	-	(20.90)	(24.15)
	Deferred tax charge/(credit)	(18.40)	(11.58)	(42.54)	(38.35)	(46.04)	(5.68)
	<b>Total tax expenses</b>	<b>29.95</b>	<b>16.12</b>	<b>(40.96)</b>	<b>60.14</b>	<b>22.71</b>	<b>111.54</b>
7	<b>Profit after tax (5) - (6)</b>	<b>79.16</b>	<b>38.85</b>	<b>72.93</b>	<b>150.10</b>	<b>375.71</b>	<b>398.94</b>
8	<b>Other comprehensive income</b>						
a	<b>Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:</b>						
	Re-measurement gains on defined benefit plans	(7.21)	(4.89)	(0.34)	(21.64)	(0.76)	(35.91)
	Income tax effect	1.80	1.72	0.07	5.41	0.19	7.12
	<b>Total Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods</b>	<b>(5.41)</b>	<b>(3.17)</b>	<b>(0.27)</b>	<b>(16.23)</b>	<b>(0.57)</b>	<b>(28.79)</b>
b	<b>Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:</b>						
	Exchange differences on translation of foreign operations	(98.34)	160.47	254.30	30.40	264.20	244.77
	<b>Total other comprehensive income/(loss) to be reclassified to profit &amp; loss in subsequent periods:</b>	<b>(98.34)</b>	<b>160.47</b>	<b>254.30</b>	<b>30.40</b>	<b>264.20</b>	<b>244.77</b>
	<b>Total other comprehensive income/(loss)</b>	<b>(103.75)</b>	<b>157.30</b>	<b>254.03</b>	<b>14.17</b>	<b>263.63</b>	<b>215.98</b>
9	<b>Total comprehensive income/(loss) net of tax</b>	<b>(24.59)</b>	<b>196.15</b>	<b>326.96</b>	<b>164.27</b>	<b>639.34</b>	<b>614.92</b>
10	<b>Total Profit</b>						
	<b>Attributable to:</b>						
	Equity Holders of the Holding Company	84.65	41.28	76.11	162.31	372.58	396.61
	Non Controlling Interests	(5.49)	(2.43)	(3.18)	(12.21)	3.13	2.33
	<b>Total Profit</b>	<b>79.16</b>	<b>38.85</b>	<b>72.93</b>	<b>150.10</b>	<b>375.71</b>	<b>398.94</b>
11	<b>Other comprehensive income/(loss)</b>						
	<b>Attributable to:</b>						
	Equity Holders of the Holding Company	(97.10)	154.59	252.12	19.16	264.38	214.37
	Non Controlling Interests	(6.65)	2.71	1.91	(4.99)	(0.75)	1.61
	<b>Total other comprehensive income/(loss)</b>	<b>(103.75)</b>	<b>157.30</b>	<b>254.03</b>	<b>14.17</b>	<b>263.63</b>	<b>215.98</b>
12	<b>Total comprehensive income/(loss)</b>						
	<b>Attributable to:</b>						
	Equity Holders of the Holding Company	(12.45)	195.87	328.23	181.47	636.96	610.98
	Non Controlling Interests	(12.14)	0.28	(1.27)	(17.20)	2.38	3.94
	<b>Total comprehensive income/(loss)</b>	<b>(24.59)</b>	<b>196.15</b>	<b>326.96</b>	<b>164.27</b>	<b>639.34</b>	<b>614.92</b>
13	<b>Paid-up equity share capital (Face Value of Rs. 10/ each)</b>	<b>382.21</b>	<b>382.19</b>	<b>381.26</b>	<b>382.21</b>	<b>381.26</b>	<b>382.05</b>
	<b>Other equity including non controlling interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,255.68</b>
	<b>Earnings per share (Not annualised for quarters and nine months)</b>						
	- Basic earning per share	2.07	1.08	2.00	3.93	10.08	10.71
	- Diluted earning per share	2.06	1.07	1.98	3.91	9.97	10.61



For and on behalf of Board of Directors  
Rishabh Instruments Limited

Dinesh Musalekar  
Whole Time Director  
DIN: 02039938

Place: Nashik  
Date: February 07, 2025

\* The number reported as (0.00) is below the rounding off threshold



**Notes to Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024:**

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Statement of Unaudited Consolidated Financial Results for the quarter and nine month ended December 31, 2024 ("Unaudited Consolidated Financial Results") of Rishabh Instruments Limited (the " Holding Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 07, 2025 and have been subject to a limited review by the statutory auditor of the Holding Company.

2. The Unaudited Consolidated Financial Results of the Holding Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Requirements").

3. The Group is engaged in designing, development and manufacturing of test and measuring instruments and industrial control products. Based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into single operating segment; however based on the geographic distribution of activities, the chief operating decision maker identified Asia, USA, Europe (other than Poland), Poland & others as reportable geographical segments.

Particulars	Quarter Ended			Nine Months Ended		(INR Million)
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	March 31, 2024
Revenue from customer						(Audited)
Asia	478.13	490.22	295.22	1,355.22	1,139.21	1,681.90
USA	94.79	70.75	127.94	270.18	287.06	305.49
Europe( Other than Poland)	807.40	840.93	807.78	2,487.05	2,511.67	3,338.94
Poland	407.67	398.17	346.62	1,107.12	1,077.49	1,464.94
Other	23.87	23.52	15.49	109.33	102.94	106.19
<b>Total revenue</b>	<b>1,811.86</b>	<b>1,823.59</b>	<b>1,593.05</b>	<b>5,328.90</b>	<b>5,118.37</b>	<b>6,897.46</b>

4. The wholly owned step down subsidiary of the Holding Company namely Lumel S.A. Sp. Z.O.O has acquired 100% stake in MICROSYS, spol. s.r.o with the object of extension of its product portfolio. MICROSYS, spol. s.r.o is engaged in the business of production of the promotive visualization system (SCADA) and the implementation of applications in the field of industrial automation. The acquisition was made through share purchase agreement dated August 06, 2024 for a consideration of EURO 13,48,837. The management as per paragraph 45 of IND AS 103 "Business Combination" has consolidated MICROSYS, spol. s.r.o with provisional amounts. The management will complete the Purchase Price Allocation (PPA) within twelve months from the date of acquisition and consequently restate the Goodwill.

5. The previous period / year comparatives have been regrouped / rearranged wherever necessary to be aligned to the current period's presentation.

Place: Nashik  
Date: February 07, 2025



For and on behalf of Board of Directors  
Rishabh Instruments Limited

Dinesh Musalekar  
Whole Time Director  
DIN: 02039938

**Independent Auditor's Review Report on Standalone unaudited financial results of Rishabh Instruments Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Rishabh Instruments Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Rishabh Instruments Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2024 and the year to-date results for the period from April 01, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





# MSKA & Associates

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

*N. Manohar J. Mani*  
Nitir Manohar Juman  
Partner  
Membership No.: 111700  
UDIN: 25111700BMKSDX6458



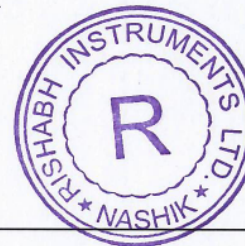
Place: Pune  
Date: February 07, 2025

Unaudited Statement of Standalone Financial Results for the quarter & nine months ended December 31, 2024

(INR million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	Revenue from operations	592.42	588.69	458.05	1,707.97	1,654.90	2,245.70
	Other income	31.70	28.52	12.96	81.06	32.94	60.37
	<b>Total Income</b>	<b>624.12</b>	<b>617.21</b>	<b>471.01</b>	<b>1,789.03</b>	<b>1,687.84</b>	<b>2,306.07</b>
2	<b>Expenses</b>						
	Cost of material consumed	315.07	316.81	257.04	882.46	810.88	1,091.11
	Purchase of Stock-in-trade	2.83	3.55	3.07	11.13	12.57	15.76
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	9.39	(18.44)	(39.34)	6.94	(27.09)	(51.87)
	Employee benefits expense	105.68	106.46	113.98	327.43	312.78	423.95
	Finance costs	0.75	1.44	2.77	2.69	6.60	6.69
	Depreciation and amortization expense	36.05	30.34	22.84	91.49	63.43	99.90
	Other expenses	100.44	90.15	70.14	270.23	212.24	311.19
	<b>Total Expenses</b>	<b>570.21</b>	<b>530.31</b>	<b>430.50</b>	<b>1,592.37</b>	<b>1,391.41</b>	<b>1,896.73</b>
3	<b>Profit before tax (1) - (2)</b>	<b>53.91</b>	<b>86.90</b>	<b>40.51</b>	<b>196.66</b>	<b>296.43</b>	<b>409.34</b>
4	<b>Tax expenses</b>						
	Income Tax charge	16.12	25.53	(12.63)	55.78	54.72	85.02
	Deferred tax charge/(credit)	(2.06)	(6.83)	(36.39)	(4.26)	(39.87)	0.48
	<b>Total tax expenses</b>	<b>14.06</b>	<b>18.70</b>	<b>(49.02)</b>	<b>51.52</b>	<b>14.85</b>	<b>85.50</b>
5	<b>Profit after tax (3) - (4)</b>	<b>39.85</b>	<b>68.20</b>	<b>89.53</b>	<b>145.14</b>	<b>281.58</b>	<b>323.84</b>
6	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss						
	Re-measurement gains/(loss) on defined benefit plans	(1.93)	(1.48)	(0.08)	(4.89)	(0.50)	(5.93)
	Income tax effect	0.48	0.37	0.02	1.23	0.12	1.49
	<b>Total other comprehensive income</b>	<b>(1.45)</b>	<b>(1.11)</b>	<b>(0.06)</b>	<b>(3.66)</b>	<b>(0.38)</b>	<b>(4.44)</b>
7	<b>Total comprehensive income net of tax (5+6)</b>	<b>38.40</b>	<b>67.09</b>	<b>89.47</b>	<b>141.48</b>	<b>281.20</b>	<b>319.40</b>
8	<b>Paid-up equity share capital (Face Value of Rs. 10/ each)</b>	<b>382.21</b>	<b>382.19</b>	<b>381.26</b>	<b>382.21</b>	<b>381.26</b>	<b>382.05</b>
	<b>Other equity</b>						<b>3,326.99</b>
	<b>Earnings per share (not annualized for quarters and nine months)</b>						
	Basic (Rs.)	1.04	1.78	2.36	3.80	7.62	8.69
	Diluted (Rs.)	1.04	1.77	2.33	3.78	7.54	8.61

Place: Nashik  
Date: February 7, 2025.



For and on behalf of Board of Directors  
Rishabh Instruments Limited

*(Signature)*

Dinesh Musalekar  
Whole Time Director  
DIN: 02039938



**Rishabh Instruments Limited**

CIN: L31100MH1982PLC028406

**Notes to Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024**

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December, 2024 ("Unaudited Standalone Financial Results") of Rishabh Instruments Limited (the "Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 07, 2025 and have been subject to a limited review by the statutory auditor of the Company.
2. The Unaudited Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Requirements").
3. The Company's operations predominantly relate to manufacturing & supply of digital and analog electrical measuring meters & special purpose switches. The Chief Operating Decision Maker (CODM) reviews the operations of the Company as one operating segment. In accordance with IND AS 101, 'Operating Segments', the company has presented the segment information on consolidated basis in its consolidated financial results.
4. The previous period / year comparatives have been regrouped / rearranged wherever necessary to be aligned to the current period's presentation.

Place: Nashik

Date: February 07, 2025



For and on behalf of Board of Directors  
**Rishabh Instruments Limited**

Dinesh Musalekar  
Whole Time Director  
DIN: 02039938





# RISHABH INSTRUMENTS LIMITED

## Annexure A

Statement of Deviation/Variation in Utilization of funds raised	
Mode of Fund Raising	Public Issue
Date of Raising Funds	11-09-2023
Amount Raised (in Rs. Crores)	75.000
Report filed for Quarter ended	31-12-2024
Monitoring Agency	Not applicable
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes
If Yes, Date of shareholder Approval	13.09.2024
Explanation for the Deviation / Variation	As mentioned below
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

### Objects for which the funds have been raised and where there has been a deviation, in the following table:

Sr. No.	Original Object	Modified Object, if any	Original Allocation (Crores)	Modified Allocation, if any (Crores)	Funds Utilized (Crores)	Amount of Deviation/Variation for the quarter according to the applicable object (Crores)	Remarks, if any
1	Expansion of Nashik Manufacturing Facility I	Not Applicable	62.18	32.18	4.68	Nil	Nil
2	-	Expansion of Nashik Manufacturing Facility II	-	30.00	7.19	6.03	Nil
3	General Corporate Purpose	Not Applicable	7.92	Nil	7.72	Nil	Nil

### Deviation or Variation could mean:

1. Deviation in the objects or purposes for which the funds have been raised or
2. Deviation in the amount of funds actually utilized as against what was originally disclosed or
3. Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.



Measure



Control



Record



Analyze



Optimize



# RISHABH INSTRUMENTS LIMITED

## C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

Sr. No.	Particulars	In INR Crores
<b>1</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
<b>2</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
<b>3</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	Nil



Measure



Control



Record



Analyze



Optimize