RISHABH INSTRUMENTS LIMITED

November 13, 2026

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: Outcome of the Board Meeting held on November 13, 2026 - Regulation 30 and 33, read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), 2015

This is to inform that the Board of Directors of the Company at its meeting held today i.e. November 13, 2026 *inter-alia*, considered and approved:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026, along with the Limited Review Report issued by MSKA & Associates LLP, Chartered Accountants, and Statutory Auditors of the company, are enclosed herewith as ***"Annexure-1"***. The Unaudited Standalone & Consolidated Financial Results along with the Limited Review Report will be made available on the Company's website https://rishabh.co.in/.

The Board Meeting commenced through Video Conferencing at 02:30 p.m. (IST) and concluded at 03.40 p.m. (IST).

Kindly take the same on your records.

For Rishabh Instruments Limited

AJINKYA JOGLEKAR
Digitally signed by AJINKYA JOGLEKAR
Date: 2026.11.13 16:10:55 +05'30'

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

Head office: F-31, MIDC, Satpur, Nashik - 422007, India | **Regd. office**: A-54, MIDC, Andheri (E), Mumbai - 400 093, India
Tel: +91 253 2202099/028/008 | **E-mail:** marketing@rishabh.co.in | **Web:** www.rishabh.co.in | **GSTN:** 27AAACR2228Q1Z2 | **CIN:** L31100MH1982PLC028406

MSK A & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

Floor 6, Building No. 1
Cerebrum IT Park, Kalyani Nagar
Pune 411014, INDIA

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 September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('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.

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 LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

MSKA & ASSOCIATES LLP Chartered Accountants

Yogesh Yewale
Partner
Membership No.: 158877
UDIN:26158877GLZQOC1502
Place: Pune
Date: November 13, 2026

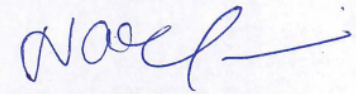
Rishabh Instruments Limited
CIN: L31100MH1982PLC028406

Statement of Standalone Unaudited Financial Results for the quarter & half year ended September 30, 2026

(INR Million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	Revenue from operations	880.12	775.99	660.11	1,656.11	1,277.86	2,676.17
	Other income	29.34	26.99	38.92	56.33	71.02	133.97
	Total Income	**909.46**	**802.98**	**699.03**	**1,712.44**	**1,348.88**	**2,810.14**
2	**Expenses**						
	Cost of material consumed	422.36	390.12	285.25	812.48	551.00	1,192.12
	Purchase of Stock-in-trade	12.90	24.45	4.86	37.35	24.31	38.66
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1.92	(46.97)	(6.64)	(45.05)	(12.35)	1.45
	Employee benefits expense	134.43	120.41	116.70	254.84	224.80	474.18
	Finance costs	0.81	0.81	0.91	1.62	1.87	3.62
	Depreciation and amortization expense	47.57	43.25	41.58	90.82	81.70	175.14
	Other expenses	109.74	110.42	87.92	220.16	175.39	365.65
	Total Expenses	**729.73**	**642.49**	**530.58**	**1,372.22**	**1,046.72**	**2,250.82**
3	**Profit before tax (1) - (2)**	**179.73**	**160.49**	**168.45**	**340.22**	**302.16**	**559.32**
4	**Tax expenses**						
	Income Tax charge	44.66	45.61	44.87	90.27	82.29	160.39
	Deferred tax charge/(credit)	(0.29)	(3.77)	2.28	(4.06)	(0.22)	(12.66)
	Adjustment of tax relating to previous year	-	-	(5.07)	-	(5.07)	(5.07)
	Total tax expenses	**44.37**	**41.84**	**42.08**	**86.21**	**77.00**	**142.66**
5	**Profit for the period/year (3) - (4)**	**135.36**	**118.65**	**126.37**	**254.01**	**225.16**	**416.66**
6	**Other comprehensive income**						
	Items that will not be reclassified subsequently to profit and loss						
	Re-measurement gains/(loss) on defined benefit plans	1.80	1.80	(0.58)	3.60	(1.16)	6.61
	Income tax effect	(0.46)	(0.45)	0.14	(0.91)	0.29	(1.66)
	Total other comprehensive income/(loss) for the period/year	**1.34**	**1.35**	**(0.44)**	**2.69**	**(0.87)**	**4.95**
7	**Total comprehensive income for the period/year, net of tax (5+6)**	**136.70**	**120.00**	**125.93**	**256.70**	**224.29**	**421.61**
8	**Paid-up equity share capital (Face Value of Rs. 10/ each)**	**386.97**	**386.62**	**384.09**	**386.97**	**384.09**	**385.46**
	Other equity						**4,210.89**
	Earnings per share (Not annualised for quarters and half year)						
	Basic (Rs.)	3.50	3.08	3.29	6.57	5.86	10.84
	Diluted (Rs.)	DE10-330102MH50000	3.05	3.28	6.51	5.83	10.77

For and on behalf of Board of Directors
Rishabh Instruments Limited



Narendra J Goliya
Executive Chairman
DIN:00315870

Place: Nashik
Date: November 13, 2026

Rishabh Instruments Limited
CIN: L31100MH1982PLC028406

Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2026

(INR Million)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, Plant and Equipment	814.61	539.77
(b) Capital work-in-progress	221.50	386.45
(c) Other intangible assets	69.61	76.60
(d) Intangible asset under development	63.96	51.04
(e) Financial assets		
(i) Investments	1,004.33	946.53
(ii) Loans	44.88	42.68
(iii) Other financial assets	485.09	467.06
(f) Deferred tax assets (net)	8.78	6.69
(g) Other non-current assets	56.07	29.72
Total non-current assets	**2,768.83**	**2,546.54**
II. Current assets		
(a) Inventories	960.16	804.20
(b) Financial assets		
(i) Trade receivables	411.71	390.27
(ii) Cash and cash equivalents	94.56	129.66
(iii) Bank balances other than cash and cash equivalent	889.58	970.73
(iv) Other financial assets	138.25	112.65
(c) Other current assets	147.41	108.88
Total current assets	**2,641.67**	**2,516.39**
Total assets	**5,410.50**	**5,062.93**
Equity		
(a) Equity share capital	386.97	385.46
(b) Other equity	4,431.99	4,210.89
Total equity	**4,818.96**	**4,596.35**
Liabilities		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	25.40	27.27
(ii) Other non current financial liabilities	1.60	1.59
(b) Provisions	25.76	19.91
Total non-current liabilities	**52.76**	**48.77**
II. Current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	9.23	7.31
(ii) Trade payables		
A)total outstanding dues of micro enterprises and small enterprises	42.54	50.25
B)total outstanding dues of creditors other than micro enterprise and small enterprise	269.09	200.12
(iii) Other financial liabilities	89.49	80.40
(b) Other current liabilities	60.83	45.58
(c) Provisions	10.00	9.00
(d) Current tax liabilities (net)	57.60	25.15
Total current liabilities	**538.78**	**417.81**
Total liabilities	**591.54**	**466.58**
Total equity and liabilities	**5,410.50**	**5,062.93**

For and on behalf of Board of Directors
Rishabh Instruments Limited

Place: Nashik
Date: November 13, 2026

Narendra J Goliya
Executive Chairman
DIN:00315870

Rishabh Instruments Limited
CIN: L31100MH1982PLC028406

Statement of Standalone Unaudited Cashflow for the half year ended September 30, 2026

(INR Million)

Particulars	Half Year ended	
	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
Cash flow from operating activities		
Profit before tax	340.22	302.16
Adjustments for:		
Depreciation and amortization expenses	90.82	81.70
Finance cost	1.62	1.87
Loss on sale of property plant and equipment's	-	0.22
Interest income	(41.84)	(44.05)
Share based payment expense	9.00	17.78
Provision/(Write back) for credit impairment of trade receivables	-	0.34
Operating profit before working capital changes	399.82	360.02
Changes in working capital		
Increase/ (decrease) in trade payables	22.42	(31.96)
(Increase)/ decrease in inventories	(155.97)	26.71
(Increase)/ decrease in trade receivables	(5.04)	(42.46)
Increase/ (decrease) in other current liabilities and non current liabilities	(1.16)	(6.64)
Increase / (decrease) in provisions	10.45	1.25
Increase/(decrease) in other current and non current financial liabilities	4.31	6.14
(Increase)/decrease in other financial assets	(1.67)	(1.19)
(Increase) / decrease in other current and non-current assets	0.30	41.26
Cash generated from operations	273.46	353.13
Income tax paid (net of refunds)	(57.82)	(45.96)
Net cash inflows from operating activities (A)	215.64	307.17
Cash flow from investing activities		
Payment for property, plant and equipment and intangible assets	(224.14)	(287.90)
Investments in equity shares of Subsidiaries	(57.80)	-
Proceeds from sale/ disposal of property plant and equipment's	-	0.90
Loan given to Subsidiaries	-	(23.67)
(Investment in) /proceeds from in relation to term deposits (net)	36.26	(44.43)
Interest received	50.86	55.05
Net cash inflows used in investing activities (B)	(194.82)	(300.05)
Cash flow from Financing activities		
Proceeds from exercise of share options	27.00	10.40
Interest paid	(0.01)	-
Dividend paid	(77.27)	-
Payment of lease liabilities	(5.64)	(8.84)
Net cash inflows from/(used in) financing activities (C)	(55.92)	1.56
Net increase/ (Decrease) in cash and cash equivalents (A+B+C)	(35.10)	8.68
Cash and cash equivalents at the beginning of the period	129.66	223.42
Cash and cash equivalents at the end of the period	94.56	232.10
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	94.24	107.00
Fixed deposits with original maturity of less than 3 months	0.32	125.10
Total cash and bank balances at end of the period	94.56	232.10

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

Place: Nashik
Date: November 13, 2026

Narendra J Goliya
Executive Chairman
DIN:00315870

Rishabh Instruments Limited
CIN: L31100MH1982PLC028406

Notes to the Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2026

1.The above unaudited financial results for the quarter and half year ended September 30, 2026, have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company at the meeting held on November 13, 2026 which have been subjected to limited review by the statutory auditors of the Company and they have issued an unmodified conclusion.

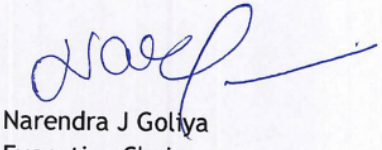
2. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act,2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 as amended from time to time.

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 108, 'Operating Segments', the company has presented the segment information on consolidated basis in its consolidated financial results.

4. The Board of Directors in their meeting on May 18, 2026, proposed a final dividend of Rs.2.00 per equity share and the same was approved by the shareholders at the Annual General Meeting held on July 31, 2026. During the quarter, the dividend has been paid by the company.

5. Previous period/year figures have been regrouped/ rearranged wherever considered necessary.

For and on behalf of Board of Directors
Rishabh Instruments Limited



Narendra J Goliya
Executive Chairman
DIN:00315870

Place: Nashik
Date: November 13, 2026

MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

Floor 6, Building No. 1
Cerebrum IT Park, Kalyani Nagar
Pune 411014, INDIA

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 after tax and total comprehensive income of its associate for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('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	Wholly Owned Subsidiary

5	Lumel Spölka Akcyjna, Poland	Step-down Wholly Owned Subsidiary
6	Lumel Alucast Spålka Z Ograniczona Odpowiedzialnoscia, 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 Spot. Sro.	Step-down Wholly Owned Subsidiary
10	Przedsiebiorstwo Wdroieniowe INMEL Sp. z p.o., Poland	Associate (upto August 11, 2026)

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 auditor(s) 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 six (6) subsidiaries included in the Statement, whose interim financial results reflects total assets of INR 2,221.15 million as at September 30, 2026 and total revenues of INR 502.79 million and INR 889.92 million, total net profit after tax of INR 24.76 million and INR 51.82 million and total comprehensive income of INR 34.60 million and INR 60.50 million for the quarter ended September 30,2026 and for the period from April 01, 2026 to September 30, 2026, respectively, and cash inflows (net) of INR 24.78 million for the period from April 01, 2026 to September 30, 2026, as considered in the Statement. These interim 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.

   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 one (1) subsidiary which is not subject to review by their auditor, whose interim financial information reflect total assets of INR 47.29 million as at September 30, 2026 and total revenue of INR 19.48 million and INR 32.34 million, total net profit after tax of INR 5.49 million and INR 4.72 million and total comprehensive income of INR 5.44 million and INR 6.37 million for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 , respectively, and cash inflows (net) of INR 5.76 million for the period from April 01, 2026 to September 30, 2026, as considered in the Statement.

The Statement also includes the Group's share of net profit after tax of INR 0.02 million and INR 0.07 million and total comprehensive income of INR 0.02 million and INR 0.07 million for the quarter ended September 30 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, as considered in the Statement, in respect of one (1) associate, based on its interim financial information which is not subject to review by their auditor.

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 this subsidiary 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 information certified by the management.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187



Yogesh Yewale
Partner
Membership No.: 158877
UDIN: 26158877XCXMZZ8726

Place: Pune
Date: November 13, 2026

Rishabh Instruments Limited
CIN: L31100MH1982PLC028406

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2026 (INR million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from operations	2,127.84	1,982.81	1,963.34	4,110.65	3,866.63	7,751.46
	Other income	37.87	36.44	49.20	74.31	91.70	206.97
	Total Income	**2,165.71**	**2,019.25**	**2,012.54**	**4,184.96**	**3,958.33**	**7,958.43**
2	**Expenses**						
	Cost of material consumed	712.06	778.17	595.49	1,490.23	1,228.66	2,545.31
	Purchase of Stock-in-trade	125.54	83.16	105.99	208.70	216.28	425.79
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	45.93	(115.45)	44.99	(69.52)	(9.09)	(33.73)
	Employee benefits expense	575.36	593.38	550.40	1,168.74	1,121.02	2,245.97
	Finance costs	17.96	9.27	10.89	27.23	22.73	55.05
	Depreciation and amortization expense	99.86	94.69	86.77	194.55	161.88	356.79
	Other expenses	344.61	310.41	332.78	655.02	692.01	1,303.66
	Total Expenses	**1,921.32**	**1,753.63**	**1,727.31**	**3,674.95**	**3,433.49**	**6,898.84**
3	**Profit before share of profit in associate and tax**	**244.39**	**265.62**	**285.23**	**510.01**	**524.84**	**1,059.59**
4	**Share of profits/(loss) of an associate**	**0.02**	**0.05**	**0.05**	**0.07**	**0.03**	**0.18**
5	**Profit before tax (3) + (4)**	**244.41**	**265.67**	**285.28**	**510.08**	**524.87**	**1,059.77**
6	**Tax expenses**						
	Income Tax charge	67.44	71.81	67.64	139.25	113.85	249.65
	Income Tax in respect earlier years	3.54	-	(5.07)	3.54	(5.07)	2.04
	Deferred tax charge/(credit)	(7.84)	0.22	1.81	(7.62)	(1.03)	(14.51)
	Total tax expenses	**63.14**	**72.03**	**64.38**	**135.17**	**107.75**	**237.18**
7	**Profit after tax for the period / year (5) - (6)**	**181.27**	**193.64**	**220.90**	**374.91**	**417.12**	**822.59**
8	**Other comprehensive income**						
a	***Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:***						
	Re-measurement gains/(losses) on defined benefit plans	3.55	3.59	(4.48)	7.14	(8.77)	12.77
	Income tax effect	(0.78)	(0.79)	0.89	(1.57)	1.74	(2.83)
	Total Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods	**2.77**	**2.80**	**(3.59)**	**5.57**	**(7.03)**	**9.94**
b	***Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:***						
	Exchange differences on translation of foreign operations	(30.23)	(1.11)	101.48	(31.34)	316.25	429.39
	Total other comprehensive income/(loss) to be reclassified to profit & loss in subsequent periods:	**(30.23)**	**(1.11)**	**101.48**	**(31.34)**	**316.25**	**429.39**
	Total other comprehensive income/(loss) for the period / year (a+b)	**(27.46)**	**1.69**	**97.89**	**(25.77)**	**309.22**	**439.33**
9	**Total comprehensive income net of tax for the period / year (7+8)**	**153.81**	**195.33**	**318.79**	**349.14**	**726.34**	**1,261.92**
10	**Total Profit for the period / year**						
	Attributable to:						
	Owners of the Company	180.26	190.26	221.54	370.52	418.50	815.33
	Non Controlling Interests	1.01	3.38	(0.64)	4.39	(1.38)	7.26
	Total Profit	**181.27**	**193.64**	**220.90**	**374.91**	**417.12**	**822.59**
11	**Other comprehensive income for the period / year**						
	Attributable to:						
	Owners of the Company	(28.12)	1.29	97.37	(26.83)	306.84	435.64
	Non Controlling Interests	0.66	0.40	0.52	1.06	2.38	3.69
	Total other comprehensive income/(loss)	**(27.46)**	**1.69**	**97.89**	**(25.77)**	**309.22**	**439.33**
12	**Total comprehensive income for the period / year**						
	Attributable to:						
	Owners of the Company	152.14	191.55	318.91	343.69	725.34	1,250.97
	Non Controlling Interests	1.67	3.78	(0.12)	5.45	1.00	10.95
	Total comprehensive income/(loss)	**153.81**	**195.33**	**318.79**	**349.14**	**726.34**	**1,261.92**
13	**Paid-up equity share capital (Face Value of Rs. 10/ each)**	**386.97**	**386.62**	**384.20**	**386.97**	**384.20**	**385.46**
	Other equity including non controlling interest		-				**7,105.27**
	Earnings per share (Not annualised for quarters and half years)						
	- Basic earning per share	4.69	4.93	5.77	12.82	10.90	21.21
	- Diluted earning per share	4.65	4.89	5.75	12.70	10.83	21.07

For and on behalf of Board of Directors
Rishabh Instruments Limited

Narendra J Goliya
Executive Chairman
DIN: 00315870

Place: Nashik
Date: November 13, 2026

Rishabh Instruments Limited
CIN: L31100MH1982PLC028406

Statement of Consolidated Unaudited Assets and Liabilities as at September 30, 2026

(INR million)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	3,461.84	3,256.47
(b) Capital work-in-progress	222.09	412.59
(c) Goodwill	268.82	269.95
(d) Other intangible assets	153.92	179.87
(e) Intangible assets under development	153.90	109.52
(f) Financial assets		
a. Investments	-	1.42
b. Loans	15.88	22.53
c. Other financial assets	330.27	274.57
(g) Deferred tax asset [net]	63.45	41.99
(h) Income tax assets [net]	11.07	14.76
(i) Other non-current assets	152.06	115.99
Total non-current assets	**4,833.30**	**4,699.66**
Current assets		
(a) Inventories	1,930.80	1,721.28
(b) Financial assets		
a. Trade receivables	1,222.03	1,319.32
b. Cash and cash equivalents	1,064.74	964.11
c. Bank balances other than cash and cash equivalents	945.42	1,054.20
d. Other financial assets	45.64	56.51
(c) Current tax assets [Net]	4.89	22.81
(d) Other current assets	228.94	189.75
Total current assets	**5,442.46**	**5,327.98**
Total assets	**10,275.76**	**10,027.64**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	386.97	385.46
(b) Other equity	7,371.20	7,064.74
Equity attributable to equity holders of Holding Company	**7,758.17**	**7,450.20**
Non-Controlling Interest	46.19	40.53
Total equity	**7,804.36**	**7,490.73**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
a. Borrowings	365.16	374.19
b. Lease Liabilities	43.62	44.19
c. Other financial liabilities	1.60	1.59
(b) Provisions	164.60	157.72
(c) Deferred tax liabilities (net)	24.77	8.82
(d) Other Non Current Liabilities	170.10	188.26
Total non-current liabilities	**769.85**	**774.77**
Current liabilities		
(a) Financial liabilities		
a. Borrowings	312.19	368.62
b. Lease Liabilities	14.05	18.44
c. Trade payables		
(i)total outstanding dues of micro enterprises and small enterprises	42.54	50.25
(ii)total outstanding dues of creditors other than micro enterprise and small enterprise	672.08	689.22
d. Other financial liabilities	218.12	209.84
(b) Other current liabilities	282.79	280.07
(c) Provisions	79.69	103.34
(d) Current tax liabilities [Net]	80.09	42.36
Total current liabilities	**1,701.55**	**1,762.14**
Total liabilities	**2,471.40**	**2,536.91**
Total equity and liabilities	**10,275.76**	**10,027.64**

For and on behalf of Board of Directors
Rishabh Instruments Limited

Narendra J Goliya
Executive Chairman
DIN: 00315870

Place: Nashik
Date: November 13, 2026

Rishabh Instruments Limited
CIN: L31100MH1982PLC028406

Statement of Unaudited Consolidated Cashflow for the half year ended September 30, 2026

(INR Million)

Particulars	Half Year Ended	
	September 30, 2026	September 30, 2025
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit before tax	510.08	524.87
Adjustments for:		
Depreciation and amortization expenses	194.55	161.88
Share based payment expense	17.29	37.48
Finance cost	27.23	22.73
Interest income	(40.98)	(42.83)
Loss/ (Gain) on sale of fixed assets	(0.28)	0.22
Loss on sale of Investment	1.22	0.00
Share of Profit from associate	(0.07)	(0.03)
Operating profit before working capital changes	**709.04**	**704.32**
Changes in working capital		
Increase/ (decrease) in trade payables	(53.66)	(109.57)
Decrease/ (Increase) in inventories	(209.52)	(61.92)
Decrease/ (Increase) in trade receivables	105.07	4.77
Increase/ (decrease) in other current and non current liabilities	26.44	18.97
Increase/ (decrease) in provisions	(9.62)	36.51
Increase/ (decrease) in other financial liabilities	6.93	(1.90)
Decrease/ (Increase) in other financial assets	(7.53)	(4.66)
Decrease/ (Increase) in other current and non current assets	(12.81)	38.95
Cash generated from operations	**554.34**	**625.47**
Income tax paid [net of refunds]	(83.46)	(98.24)
Net cash flow from operating activities (A)	**470.88**	**527.23**
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(254.05)	(730.44)
Proceeds from sale/ disposal of property plant and equipment	0.77	1.66
Subsidy received/(refunded) in relation to property plant and equipment and other intangible assets	(49.63)	46.50
Proceeds from sale of investment in Associate	0.28	-
Proceeds/(Investment) in fixed deposits	63.89	(78.34)
Interest received	55.21	54.69
Net cash flow used in investing activities (B)	**(183.53)**	**(705.93)**
Cash flow from Financing activities		
Proceeds from exercise of share options	27.00	10.40
Payment of dividend	(77.27)	-
Proceeds from borrowings/(Repayment of borrowings)	(65.46)	21.33
Interest paid	(30.59)	(18.94)
Payment of lease liabilities	(9.06)	(12.13)
Net cash flow from/(used in) financing activities (C)	**(155.38)**	**0.66**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	131.97	(178.04)
Cash and cash equivalents at the beginning of the period	964.11	900.48
Net foreign exchange difference	(31.34)	316.25
Cash and cash equivalents at the end of the period	**1,064.74**	**1,038.69**
Cash and cash equivalents comprise		
Balances with banks		
On current, EEFC & Social Fund accounts	1,064.42	913.41
Fixed deposits with original maturity of less than 3 months	0.32	125.10
Cash on hand	-	0.18
Total cash and bank balances at end of the period	**1,064.74**	**1,038.69**

For and on behalf of Board of Directors
Rishabh Instruments Limited

Place: Nashik
Date: November 13, 2026

Narendra J Goliya
Executive Chairman
DIN: 00315870

Rishabh Instruments Limited
CIN: L31100MH1982PLC028406

Notes to Unaudited Consolidated Financial Results for the quarter and half year ended September 30,2026

1. The consolidated financial results include results of the Rishabh Instruments Limited (hereinafter referred to as "the Holding Company"), and the following subsidiaries, together referred to as "the Group" and its associate.

Sr. No.	Name of the Entity	Relationship with 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	Wholly Owned Subsidiary
5	Lumel Spółka Akcyjna, Poland	Step-down wholly owned subsidiary
6	Lumel Alucast Spółka z Ograniczoną	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	Przedsiebiorstwo Wdrozeniowe INMEL Sp. z o.o.,	Associate (upto August 11,2026)

2. The above unaudited consolidated financial results for the quarter and half year ended September 30,2026 , have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Holding Company at the meeting held on November 13,2026 which have been subjected to limited review by the statutory auditors of the Group and they have issued an unmodified conclusion.

3. The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, as amended from time to time.

4.The Group's 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, Europe & others as reportable geographical segments.

(INR million)

Particulars	For the Quarter ended			For the Half year ended		Year Ended
Revenue from customer	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Asia	600.33	555.52	459.15	1,155.85	918.03	1,922.96
Europe	1,240.31	1,239.93	1,336.52	2,480.24	2,683.50	5,268.40
Other	287.20	187.36	167.67	474.56	265.10	560.10
Total revenue	**2,127.84**	**1,982.81**	**1,963.34**	**4,110.65**	**3,866.63**	**7,751.46**

Segment Asset

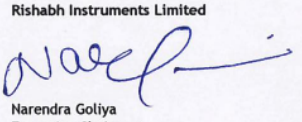
Particulars	As on	As on
Non Current Assets	September 30, 2026 (Unaudited)	March 31,2026 (Audited)
Asia	1,787.65	1,418.84
Europe	2,961.88	3,213.14
Other	8.84	10.93
Total	**4,758.37**	**4,642.91**

Note: Segment Asset excludes deferred tax asset and Income tax asset as per Ind AS 108.

5. The Board of Directors of the Holding Company in their meeting on May 18, 2026, proposed a final dividend of Rs.2.00 per equity share and the same was approved by the shareholders at the Annual General Meeting held on July 31,2026. During the quarter, the dividend has been paid by the Holding Company.

6. The previous period / year comparatives have been regrouped / rearranged wherever considered necessary.

For and on behalf of Board of Directors
Rishabh Instruments Limited



Narendra Goliya
Executive Chairman
DIN: 00315870

Place: Nashik
Date: November 13, 2026