



RISHABH INSTRUMENTS LIMITED

(Formerly Rishabh Instruments Private Limited)

May 18, 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: Announcement Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

This is to inform that the Board of Directors of the Company at its meeting held today i.e. May 18, 2026 *inter-alia*, considered and approved:

1. Re-designation of Mr. Dineshkumar Musalekar from Whole-Time Director to Managing Director of the Company, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM). A brief profile is enclosed herewith as “**Annexure-1**”.

Kindly take the same on your records.

For Rishabh Instruments Limited

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



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Annexure-1

S. No.	Particulars	Description
1.	Reason for change viz. re-appointment, resignation, removal, death or otherwise.	Mr. Dineshkumar Musalekar's redesignation from Whole Time Director to Managing Director is aimed at streamlining organizational leadership and enhancing focus on strategic initiatives. This transition allows for a more concentrated approach to overseeing day-to-day operations while ensuring continued alignment with long-term objectives. His extensive experience and vision will remain instrumental in driving the Company's success.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment.	Redesignation from Whole Time Director to Managing Director with effect from May 18, 2026. Terms of Appointment: For a period of 5 years with effect from May 18, 2026, liable to retire by rotation. Remuneration: <ol style="list-style-type: none">1. INR 14,000,000 (Rupees Fourteen million) to be structured in to 12 monthly equated salaries in salary components from April 1, 2026 to March 31, 2027.2. Euro 42,000 (Forty-Two Thousand Euro) to be structured in to 12 monthly equated salaries in salary components at Lumel S.A.3. Euro 36,000 (Thirty-Six Thousand Euro) to be structured in to 12 monthly equated salaries in salary components at Lumel Alucast Sp. Z.o.o.
3.	Brief profile (in case of appointment).	Mr. Dineshkumar Musalekar is a distinguished business leader with three decades of diverse work experience. He has worked in various leadership capacities in Operations, Projects, Business Development, Product development, Manufacturing and Technology. He is well versed with diverse business cultures and environments from Asiana, Chinese, Japanese, European, American, African to Arab. He has successfully managed start-ups, is a turnaround specialist, and fully accomplished in Mergers, Acquisitions and Demergers.



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		<p>He is a graduate in Electronics and Communications Engineering and has an MBA in human resource management and completed Executive Development Programme from Henley University, Oxford UK. Since 2013. He has served as a President and CEO of Lumel S.A., Lumel Alucast Sp. Z.o.o. He is also a Board Member of Saran, a Real Estate Company and Supervisory Board Member of Lumel Śląsk Company, the trading and service organization and advisory Board of Sifam Tinsley USA.</p> <p>Prior to the current assignments, he had a distinguished career in OTIS (UTC group, fortune 500 Company) for a decade where he rose from the position of graduate engineer trainee to Manager of Modernisation department in India. He worked for another decade with Avire (HALMA group FTSE 100) as a resident director for PAN India and General Manager for India, Middle East and Africa. He has won many recognitions in his career - "Gold Medal" the highest civilian award from the mayor of Zielona Gora City in Poland for his contribution to transform and grow Lumel and benefit the City. "The Indian Achievers Award" for "Business Leadership" from the Indian Achievers forum and "Personality of the Year 2020" award in the Business category in Zielona Góra City from Polska Press Grupa.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	There is No <i>inter-se</i> relationship between Mr. Dineshkumar Musalekar and other directors of the Company.
5.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Dineshkumar Musalekar is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority.



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