



RASI ELECTRODES LTD.,



Ref:REL/059/2018-19
May 30, 2018

To
General Manager
Dept of Corporate Services
The Stock Exchange, Mumbai,
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI-400001

Dear Sir,

Sub:: Audited Financial Results for the Year ended 31ST MARCH 2018.

We wish to inform you that a meeting of the Board of Directors of our Company was held on **WEDNESDAY, the 30th MAY 2018**, wherein the following matters were considered and approved:

1. The Audited Financial Results for the quarter and year ended 31ST MARCH 2018 was considered and approved. An authenticated copy of the results is enclosed.
2. An Audit Report for the year ended 31ST MARCH 2018 in the format prescribed under SEBI(LODR)Regulations, 2015 is enclosed.
3. Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 is also enclosed.
4. Kindly note that the Board of Directors have not recommended any dividend for the year ended 31st March 2018.

We request you to take the above on record and acknowledge.

This letter and the annexures are being filed through the online listing portal at www.listing.bseindia.com through the User ID issued to the Company.

The meeting commenced at 13.30 Hrs and concluded at 15.00 Hrs (approx.).

Thanking You,

Yours faithfully,
FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 000594168

Manufacturers & Marketers of Welding Electrodes and Consumables

REGC, Off : 21, Raja Annamalai Road, Flat No. A/14, 3rd Floor, Chennai - 84. Ph : +91-44-26424523 / 7884 Fax : +91-44-42027464 Email : info@rasielectrodes.com
Visit us : www.rasielectrodes.com Factory : Upparapalayam Village, Alamathi Post, Redhills, Chennai - 52. Ph : +91-44-26310511, 26310512, 9381023215

CIN : L52599TN1994PLC026980, Customer Care + 91-044-26401822

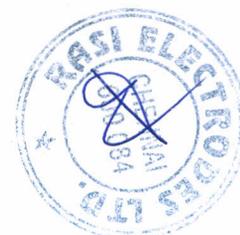
STATEMENT OF STANDALONE UNAUDITED/AUDITED RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2018

Rs. in Lakhs

Sno.	Particulars	Quarter Ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operations:					
a.	Revenue from operations (net)	997.72	889.24	699.58	3423.58	2684.05
b.	Other Income	6.53	8.44	17.17	61.84	57.44
	Total revenue	1004.25	897.68	716.75	3485.42	2741.49
2	Expenses:					
	[a].Cost of materials consumed	714.16	643.91	498.35	2,235.71	1621.23
	[b].Purchases of stock in trade	47.25	67.00	44.45	335.00	383.31
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.83	-12.33	-36.49	104.77	-64.83
	[d].Employees benefits expense	81.94	69.95	82.51	282.12	268.54
	[e].Finance costs	26.26	16.66	17.13	71.15	49.00
	[f].Depreciation and amortisation expense	7.66	20.00	22.10	67.66	82.10
	[g].Other expenses	43.00	77.14	85.80	305.14	260.61
	Total Expenses	941.10	882.33	713.85	3,401.55	2,599.96
3	Profit before exceptional and extraordinary items and tax	63.15	15.35	2.90	83.87	141.53
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	63.15	15.35	2.90	83.87	141.53
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	63.15	15.35	2.90	83.87	141.53
8	Tax expense:					
	Current tax	11.08	2.50	12.56	31.08	52.56
	Deferred tax	-31.87	0.00	3.80	-31.87	3.80
	Total tax expenses	-20.79	2.50	16.36	-0.79	56.36
9	Net profit / loss from continuing operations	83.94	12.85	-13.46	84.66	85.17
10	Profit / loss from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12	Net Profit / loss from discontinuing operations after tax	83.94	12.85	-13.46	84.66	85.17
13	Profit / loss for the period before minority interest	83.94	12.85	-13.46	84.66	85.17
14	Share of profit / loss of associates	0.00	0.00	0.00	0.00	0.00
15	Profit / loss of minority interest	0.00	0.00	0.00	0.00	0.00
16	Net profit / loss for the period	83.94	12.85	-13.46	84.66	85.17
17	Other Comprehensive Income					
	Items will not be reclassified to profit & Loss A/c					
	(a) Remeasurement of the defined benefit plans	-3.80	2.69	-7.68	4.27	0.39
	Tax relating to the Items not reclassified to P & L A/c	1.39	-0.83	2.39	-1.10	-0.10
18	Total Comprehensive Income for the period	86.35	10.99	-8.17	81.49	84.88
17	Details of equity share capital:					
	Paid-up equity share capital	622.61	622.61	622.61	622.61	622.61
	Face value of equity share capital	2.00	2.00	2.00	2.00	2.00
18	Reserves excluding revaluation reserves				1561.35	1479.86
19	Earnings per equity share					
	Basic earnings / loss per share from continuing and discontinued operations	0.28	0.04	-0.03	0.26	0.27
	Diluted earnings / loss per share from continuing and discontinued operations	0.28	0.04	-0.03	0.26	0.27

Notes:

- The above audited results for the quarter and year ended 31st March 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2018.
- The Company operates in the single segment and as such segmental reporting is considered not applicable.
- In accordance with the requirements of section 133 of the Companies Act, 2013, the company has adopted Indian Accounting standards (Ind AS) with effect from April 1, 2017 (transition date April 1, 2016) and consequently these financial result have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34. Interim financial reporting described under section 133 of the Companies Act, 2013, read with the relevant rules issues there under and other accounting principles generally accepted in India.



- 4 Upon first-time adoption of Ind AS, the company has elected to measure all its assets & liabilities except investment at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e. 1st April 2016 and accordingly one time option of applying fair valuation has not been exercised.
- 5 The Limited review of unaudited financial results for the quarter ended December 31, 2017 are required in terms of clause 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors. The Ind AS compliant figures for the quarter ended December 31, 2017 has not been subjected to review or audit. However the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 7 The Figures of the quarter ended 31-03-18 & 31-03-2017 are the balancing figures between the audited figures of full financial year and the published unaudited year to date figures upto third quarter of the respective financial year.
- 7 A reconciliation between the profits as reported earlier [Previous GAAP and the IND AS recast profits for the corresponding periods], is given below

Particulars	Qtr Ended	Year ended
	31.03.2017	31.03.2017
	Unaudited	Audited
Net profit as per erstwhile India GAAP	(14.07)	84.56
Adjustment		
Fair Valuation Gain/(loss) on Investments	(4.49)	(4.49)
Fair Valuation of Liabilities	5.10	5.10
Net Profit as per IND AS	(13.46)	85.17
Add/(Less) : Other Comprehensive Income	(5.29)	0.29
Total Comprehensive Income as per IND AS	(8.17)	84.88

7 The Statement of Assests and Liabilities as on 31.03.2018 is as under:

In Rs lakhs	AS AT	AS AT
	31.03.2018	31.03.2017
	Audited	Audited
A ASSETS:		
1 Non-Current Assets		
[a] Property, plant and equipment	585.20	599.21
[b] Capital work-in-progress	0.18	3.85
[c] Deferred Tax Asset	22.87	-10.11
Total Non-Current Assets	608.25	592.95
2 Current Assets		
[a] Inventories	566.82	520.78
[b] Financial assets		
i Investments	47.10	76.26
ii Trade Receivables	943.72	798.38
iii Cash and cash equivalents	10.16	7.83
iv Bank Balances other than iii above	87.81	65.14
v Loans	229.71	178.72
[c] Other current assets	428.16	468.22
[d] Deposits	23.90	22.63
Total Current Assets	2337.38	2137.96
Total Assets (1+2)	2945.63	2730.91
B EQUITY & LIABILITIES:		
1 Equity		
a) Equity Share Capital	622.61	622.61
b) Other equity	1561.35	1479.86
Total Equity	2183.96	2102.47
2 Non-Current Liabilities		
a) Provisions	46.92	42.65
Total Non-Current Liabilities	46.92	42.65
3 Current Liabilities		
a) Financial liabilities		
Borrowings	547.00	446.54
Trade Payables	93.57	44.26
b) Provisions	28.98	50.45
b) Other current liabilities	45.20	44.54
Total Current liabilities	714.75	585.79
Total Equity and Liabilities (1+2+3)	2945.63	2730.91

FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
 CHAIRMAN & MANAGING DIRECTOR
 DIN:00594168
 CHENNAI
 DATED: 30th May 2018





Independent Auditor's Report On Standalone Annual Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

To,
The Board of Directors of
RASI ELECTRODES LIMITED

We have audited the accompanying statement of Financial Results ('the statement') of **RASI ELECTRODES LIMITED** ("the Company") for the year ended **31ST MARCH 2018**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement has been prepared on the basis of the annual financial statements, which is the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

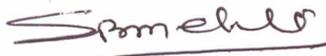
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to the fact that the figures for the quarter ended **31st March, 2018** and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter ended 31st December, 2017 had been subjected to review.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the **NET PROFIT** and other financial information for the year ended 31st March, 2018

FOR SURESH KUMAR & Co.,
CHARTERED ACCOUNTANTS
FIRM No.: 004273S



SURESH KUMAR B
PROPRIETOR
[M No.: 028376]

CHENNAI
DATED: 30.05.2018





RASI ELECTRODES LTD.,



Ref:REL/060/2018-19
May 30, 2018

To
General Manager
Dept of Corporate Services
The Stock Exchange, Mumbai,
PHIROZE JEEJEBHOY TOWERS
DALAL STREET
MUMBAI-400001

Dear Sir,

Sub:: Audited Financial Results for the Year ended 31ST MARCH 2018 – Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

As required under Regulations 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditor's Report issued by **M/s SURESH KUMAR & Co., Chartered Accountants**, on the Audited Financial Statements of the Company for the year ended **31st March 2018** is with **UNMODIFIED OPINION.**

Thanking You,

Yours faithfully,
FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 000594168

Manufacturers & Marketers of Welding Electrodes and Consumables

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