

Ref:REL/0255/2020-21
February 19,2021

To,

Department of Corporate Services
THE STOCK EXCHANGE, MUMBAI,
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI-400001

Dear Sir,

Sub: Disclosure under Reg.30 of SEBI (LODR) Regulations, 2015 – Re-Appointment of Managing Director for a further period of 5 years.

As informed to you vide our letter dated 11.02.2021, Mr B Popatlal Kothari was re-appointed as the Managing Director of the Company for a further period of five years from 12th February 2021 to 13th February 2026 upon cessation of his present term on 12.2.2021. The re-appointment of Mr B Popatlal Kothari as Managing Director is subject to the approval of the shareholders.

We are sending herewith certified copy of the resolution passed by the Board of directors in this regard at their meeting held on 11.2.2021.

We request you to kindly take on record the above re-appointment and acknowledge the receipt of this letter.

Thanking You,

Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 00594168

Manufacturers & Marketers of Welding Electrodes and Consumables

EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 11TH FEBRUARY 2021

RE-APPOINTMENT OF Mr B POPATLAL KOTHARI AS MANAGING DIRECTOR

"RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read along with Schedule V and other applicable provisions of the Companies Act, 2013, and pursuant to the recommendation made by the Nomination & Remuneration Committee at their meeting held on 3RD February 2021, Mr B POPATLAL KOTHARI (holding DIN: 00594168) be and is hereby re-appointed as MANAGING DIRECTOR of the Company for a further period of five years from 13th FEBRUARY 2021 to 12th FEBRUARY 2026."

"RESOLVED FURTHER THAT Mr B POPATLAL KOTHARI, Managing Director, shall be paid a remuneration of Rs 5,00,000 (Rupees five lakhs only) per month in the scale of Rs 5,00,000 – Rs 7,00,000 per month, comprising of salary, allowances and perquisites, incentives and bonus and the Board reserves the right to determine and revise the remuneration comprising of salary, allowances, perquisites, incentives and bonus at periodical intervals during his tenure such that the total remuneration are within the scale as mentioned above and also within the limits prescribed under sections 196, 197, read along with Schedule V to the Companies Act, 2013, or any modification or amendment thereto with periodical increments, as may be sanctioned by the Board in the scale as mentioned above pursuant to evaluation and recommendation made by the Nomination & Remuneration Committee."

"RESOLVED FURTHER THAT in the year in which the profits of the company are in-adequate, the remuneration paid to Mr B POPATLAL KOTHARI, Managing Director, shall not exceed the limits specified under Schedule V to the Companies Act, 2013."

"RESOLVED FURTHER THAT the appointment and remuneration payable to Mr B Popatlal Kothari as mentioned above be and is hereby subject to approval of the shareholders u/s 196, 197 of the Companies Act, 2013."

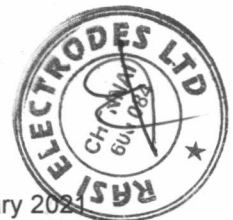
"RESOLVED FURTHER THAT Mr B Popatlal Kothari, Managing Director, be and is hereby authorized to file a certified copy of this resolution with the Ministry of Corporate Affairs as required u/s 179 of the Companies Act, 2013."

[The above resolution was passed unanimously by the Board. The Directors Mr B Ranjit Kumar Kothari, Mr B Popatlal Kothari and Mrs Payal Jain being interested in the resolution did not participate in the meeting and were not present in the meeting room when the above matter was discussed and approved by the Board.]

EXPLANATORY STATEMENT:

RE-APPOINTMENT OF MANAGING DIRECTOR

The tenure of B Popatlal Kothari, Chairman & Managing Director, ceases on 13th February 2021. The Nomination & Remuneration Committee of the Board of Directors have reviewed the performance of the Mr B Popatlal Kothari, Managing Director, at their meeting held on 3rd



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February 2021. It has recommended re-appointment of Mr B Popatlal Kothari as Managing Director, for a further period of 5 years from 13th February 2021 to 12th February 2026 on payment of remuneration of Rs 5,00,000 (Rupees five lakhs only) per month in the scale of Rs 5,00,000 – Rs 7,00,000 per month, comprising of salary, allowances and perquisites, incentives and bonus.

The Board may consider the recommendation of the Nomination & Remuneration Committee and approve the re-appointment of Mr B Popatlal Kothari as Managing Director for a further period of 5 years from 13th February 2021 to 12th February 2026 and the remuneration payable to him.

Sd/-
CHAIRMAN
FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 00594168

