



RASI ELECTRODES LTD



REF: REL/770/2015-16
January 25, 2016

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

Dear Sir,

Sub:: Outcome of the Board meeting held on 25.01.2016.

We wish to inform you that a meeting of the Board of Directors of our Company was held on 25th January 2015 wherein the following decisions were taken:

1.The Board considered the proposal for establishing new manufacturing facility at its 2.27 acres of land at Periyapalayam Road, Chennai. The Board granted in-principle approval for establishing manufacturing facilities for Continuous welding electrodes and wire drawing unit for industrial purposes. The diversification proposal for Pre-fab factory building system was also considered and since it is a new line of business, the Board authorized MD to have a feasibility study conducted and table the report to the Board for its further consideration. The company has already initiated the process for obtaining necessary approvals for establishing the subject manufacturing facility at its land and it is awaited.

2.The Board also authorized the MD to approach the Company's Bankers M/s Dena Bank and other Financial Institutions for part financing the expansion / diversification project the balance to be funded through internal accruals and/or preferential allotment to promoters and non-promoter shareholders.

3. The Board did not take any decision to induct Independent Directors.

4. The Board had preliminary discussion on the proposal of setting up new units to expand companies presence in other cities in Tamilnadu. The Board authorized MD to study the potential new areas and table a feasibility report for its consideration and approval..

We request you to kindly take on record the above 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

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