

## **RASI ELECTRODES LIMITED**

**Proceedings at 27<sup>TH</sup> ANNUAL GENERAL MEETING of RASI ELECTRODES LIMITED held at 9.30.a.m. on TUESDAY, the 28<sup>th</sup> SEPTEMBER 2021, through Video Conferencing (“VC) and Other Audio Visual Means (“OAVM”)**

**Ladies & Gentlemen,**

I extend a hearty welcome to you all for the 27<sup>TH</sup> Annual General Meeting of your Company **M/s RASI ELECTRODES LIMITED.**

### **QUORUM**

The Quorum required for the meeting being present in adequate numbers, I call the meeting to order.

### **MEETING THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO VISUAL MEANS (OAVM)**

We are meeting for this 27<sup>th</sup> AGM through Video Conferencing under very unusual circumstances arising out of the widespread Covid-19 pandemic. I should say, though the technology has facilitated this virtual meeting, we all are profoundly missing the warmth of meeting at a physical surrounding.

I hope every one of our shareholders are keeping good health and cheerful in spirit.

I wish them all well and all the very best.

### **NOTICE**

The Notice dated 13<sup>TH</sup> AUGUST 2021 had been sent well in advance. In view of the Covid-19 pandemic, the Notice, together with the Annual Report for the financial year 2020-21, was sent only in electronic form, in accordance with the relaxation granted by the Securities and Exchange Board of India and the Ministry of Corporate Affairs, to all the shareholders whose names

appear on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and who have registered their email id with the Company/ Depositories. The required newspaper advertisement was also made as required under the MCA / SEBI Circulars. The Notice along with Annual Report was also hosted at the website of the Company and at the website of the stock exchange BSE Ltd.

The Notice shall have to be read over at this meeting. However, if you permit, to save time we shall take the notice as read and taken on record.

### **AUDITOR'S REPORT**

Now we come to the formal presentation of the Auditor's report for the financial year ended 31st March 2021. The Auditors of your Company M/s SURESH KUMAR & Co., have furnished their report on the Financial Statements audited by them. The Auditor's report was already sent to all the members.

The Auditors Report on the Financial Statements for the year ended 31<sup>st</sup> March 2021 is an un-modified (clean) report and as such, as per provisions of section 145 of the Companies Act, 2013, need not have to be read over at the meeting.

With the permission of the members we shall take the Audit Report for the year ended 31<sup>st</sup> March 2021 as read and taken on record at this AGM.

### **CHAIRMAN'S SPEECH**

Now, Gentlemen, I would like to share with you some of my thoughts about the performance of the Company and the general state of the economy.

CHAIRMAN SPEECH TO BE DELIVERED

## **DISCUSSION ON AGENNDA ITEMS**

The members assembled here are now free to discuss the agenda items proposed in the Notice. I welcome questions and the Company's management is all too eager and available here to provide the necessary details, explanations and clarification on items of agenda.

## **DISCUSSION ON AGENDA ITEMS**

The members assembled here are now free to discuss the agenda items proposed in the Notice.

The following are the 3 resolutions proposed for adoption at this 27<sup>th</sup> AGM which constitutes the main agenda of this meeting:

<b>1</b>	<b>Adoption of Financial Statements for the year ended 31<sup>st</sup> March 2021</b>	Proposed as ORDINARY RESOLUTION
<b>2</b>	<b>RE-appointment of retiring director Mr B RANJIT KUMAR KOTHARI (DIN:01560805) as a Director liable for retirement by rotation</b>	Proposed as ORDINARY RESOLUTION
<b>3</b>	<b>Re-appointment of Mr B Popatlal Kothari as Managing Director for a further period of three years and approval of the remuneration payable to him.</b>	Proposed as ORDINARY RESOLUTION

I welcome questions and the Company's management is all too eager and available here to provide the necessary details, explanations and clarification on items of agenda.

[SHAREHOLDERS WHO HAVE REQUESTED FOR SPEAKING AT THE MEETING  
VIDE THEIR EMAIL MAY BE CALLED OUT FOR SPEAKING]

[QUESTIONS ASKED BY SHAREHOLDERS MAY BE ANSWERED BY CHAIRMAN  
OR THE PANELISTS]

### **ELECTRONIC VOTING AND VENUE VOTING AT THIS AGM**

As per the provisions of the Companies Act, 2013, members have been provided with an opportunity to cast votes through electronic means through the website maintained by CDSL [www.evotingindia.com](http://www.evotingindia.com).

I am glad to inform you that members have utilized this opportunity to cast their votes electronically. The Company has adhered to the rules specified with regard to providing electronic voting facilities for all the 3 resolutions proposed in the Notice Convening this AGM.

Members who have not exercised their votes through remote / electronic voting could do so now by accessing the venue voting module through [www.evotingindia.com](http://www.evotingindia.com) which has been enabled and will be kept open until the conclusion of this AGM.

The electronic voting closed on 27<sup>th</sup> September 2021 at 5.00 p.m. As per the procedure announced by the Ministry of Corporate Affairs, the result of Electronic Voting is kept secret and it will be made known by CDSL only after the conclusion of this AGM and after the Scrutinizer authorizes finalization of voting. The Scrutinizer will have to render his report within a period of two days from the conclusion of the AGM. Thereafter, the result of voting and adoption of the resolutions proposed at this AGM will be determined and declared latest by 30<sup>TH</sup> September 2021 by 4.30 p.m. The result of voting will be made available to Bombay Stock Exchange (BSE Ltd) through their website [www.bseindia.com](http://www.bseindia.com) and also will be published at the website of the Company at [www.rasielectrodes.com](http://www.rasielectrodes.com) for the information of all the members and also for the information of the investing community. The results declared on or before 30<sup>th</sup> September 2021 will be deemed to

be passed at this 27<sup>th</sup> AGM held on 28<sup>th</sup> September 2021 and it will be recorded in and it will form part of the Minutes of this 27<sup>th</sup> AGM.

### **CONCLUSION**

Now Gentlemen we have completed the businesses as listed in the agenda for this meeting. I thank each one of you for attending this meeting.

Thank You Ladies and Gentlemen. I declare the meeting as concluded.

[27<sup>TH</sup> AGM CONCLUDED AT 9.59.A.M]



**B RANJIT KUMAR KOTHARI**  
**CHAIRMAN**  
**DIN: 01560805**

**CHENNAI**  
**DATED: 28.09.2021**

## **RASI ELECTRODES LIMITED**

**SPEECH DELIVERED BY THE CHAIRMAN MR.B RANJIT KUMAR KOTHARI AT THE 27<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY THE 28<sup>TH</sup> SEPTEMBER 2021.**

**LADIES AND GENTLEMEN,**

I extend a hearty welcome to all of you who have come to attend the 27<sup>TH</sup> Annual General meeting of your Company. The Annual Report along with the Audited Financial Statement have been with you for quite some time and with your permission I shall take them as read.

### **PERFORMANCE**

The turnover of the Company (including other income) was Rs 3944.87 lakhs as against Rs 4595.61 lakhs achieved last year. The profit before tax was Rs 201.43 lakhs as against Rs.78.39 lakhs during last year. After providing for taxation amounting to Rs.65.90 lakhs, the net profit after taxation remains at Rs 135.53 lakhs as against Rs 51.48 lakhs achieved during the previous year. The Profit after tax has increased by 163.27% during the year ended 31<sup>st</sup> March 2021.

### **ECONOMIC SCENARIO**

The country was under extended period of lock down for better part of the financial year ended 31<sup>st</sup> March 2021 due to raging Covid-19 pandemic. Even during the current year around two months production was impacted due to lockdown arising out of second wave. The lock downs have impacted the availability of labour and production activities. However, the economy rebounded to an appreciable extent. This sows the resilience of the Indian Economy in coping with the systemic shocks.

There are encouraging signs of growth visible in the economy during the current year 2021-2022. Barring recurrence of third wave, it is hoped that the performance of all the core industries will pick up in the days to come which will also augur well for the prospects of your company.

## **INDUSTRIAL SCENARIO AND YOUR COMPANY'S PROSPECTS**

Your company's products are mainly used in the infrastructure and industrial sectors in the economy.

Your Company is presently concentrating on production and marketing of CCMS Wire. The production capacity of CCMS Wire stands at 5400 MTPA. The actual production of CCMS wire was 2065 MTs during the year as against 3041 MTs during the previous year.

The company's products were well received in the OE as well as the retail market. The brand of the Company is well recognized in the market.

Your Company has been rated at the level at "ICRA BB+/STABLE for its longterm borrowing programme.

Your Company continues to comply with the certification requirement of Det Norkse Veritas Management System conforming to Quality Management System Standard ISO-9001:2015 for its manufacturing facility at Red Hills, Chennai.

Your Company was able to obtain the prestigious Research Designs & Standards Organisation (RDSO) approval for its products Rasi Co2 MigMag Filler Wire and Rasi SS 308L Filler Wire. This will enable the Company to participate in the tenders of Railway Department.

## **ACKNOWLEDGEMENT**

I take this opportunity to thank the other colleagues on the Board of your company for all the constructive support extended by them.

I also thank the various governmental authorities, the company's Bankers M/S Dena Bank the customers and suppliers of the company for having extended the best possible co-operation.

The dedicated services rendered by the employees at all levels deserves special praise and commendation.

I extend my special thanks to you the members of the company and other investors in the company.

Thank you,



**B RANJIT KUMAR KOTHARI**

**CHAIRMAN**

**[DIN: 01560805]**

**Chennai**

**Dated: 28<sup>th</sup> September 2021**

Note: This does not purport to be a record of the proceedings of the 27<sup>th</sup> Annual General Meeting.