

Ref:REL/024/2025-26

May 30, 2025

To,

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

scrip code: 531233

Dear Sir,

Sub:: Annual Secretarial Compliance Report Issued by a Practicing Company Secretary for the year ended 31st March,2025, as per requirements of Reg.24A of SEBI (LODR) Regulations, 2015.

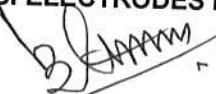
We are sending herewith Annual Secretarial Compliance Report issued by a Practicing Company Secretary for the year ended **31st March,2025**, as per requirements of **Reg.24A of SEBI (LODR) Regulations, 2015**.

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.

Thanking You,

Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 000594168

Manufacture & Marketing of All Grade Welding Electrodes , Co₂ Welding Wire, and Drawn Wire Etc.



A.M. GOPIKRISHNAN B.Com., FCMA., FCS., MCA
COMPANY SECRETARY (in Wholetime Practice)
Phone : 044 - 26712781, 9282142370
E-mail : gopikrishnan_am@yahoo.com

To,

The Board of Directors
RASI ELECTRODES LIMITED
CIN: L52599TN1994PLC026980
REGD OFF: RAMS APARTMENTS, FLAT A-14,
21, RAJA ANNAMALAI ROAD,
PURASAWALKAM,
CHENNAI-600084

Dear Sirs,

Sub: Annual Secretarial Compliance Report for the Financial Year ended 31st March 2025

I have been engaged by **RASI ELECTRODES LIMITED** (hereinafter referred to as 'the Company') bearing **CIN: L52599TN1994PLC026980** whose equity shares are listed on and BSE Limited (Security Code: 531233) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 (as amended up to date by related circulars, etc.) and to issue the Annual Secretarial Compliance Report thereon for the year ended 31st March 2025.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

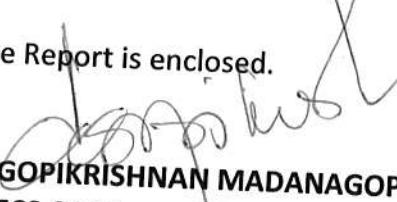
My responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

This audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

Signature

:


GOPIKRISHNAN MADANAGOPAL

Name

:

Membership No.

:

UDIN

:

Place

:

FCS-2276 C.P.No.

: 2051

F002276G000503031

Date

: 30TH MAY 2025



30/05/2025



**SECRETARIAL COMPLIANCE REPORT OF
M/s. RASI ELECTRODES LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025**
[Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015]

I, GOPIKRISHNAN MADANAGOPAL, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by M/s RASI ELECTRODES LIMITED ("the listed entity") [CIN: L52599TN1994PLC026980],
- (b) the filings/ submissions made by the listed entity to BSE LIMITED [the stock exchange where its Equity shares are listed] [Scrip Code: 531233] [ISIN: INE822D01021],
- (c) website of the listed entity (www.rasielelectrodes.com),
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended 31ST MARCH 2025 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 – **Not applicable as there were no reportable events during the financial year under review;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



(d) Securities and Exchange Board of India (Buyback of Securities) Regulations,2018 - Not applicable as there were no reportable events during the financial year under review;

(e) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations,2021, as applicable -Not applicable as there were no reportable events during the financial year under review;

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021 - Not applicable as there were no reportable events during the financial year under review;

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;

(i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

and circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

(a). The Listed Entity has complied with the provisions of the above Regulations and Circulars / Guidelines issued thereunder, except in respect of matters specified in **Annexure A** attached. **[DETAILS PROVIDED IN ANNEXURE A ENCLOSED]**

(b).The Listed Entity has taken the actions to comply with the observations made in previous reports as mentioned in **Annexure B** attached. **[DETAILS PROVIDED IN ANNEXURE B ENCLOSED]**

I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by Practicing Company Secretary*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI),	Yes	As per the information and explanation furnished to me and records verified by me, the Company has complied with the applicable regulations and standards without materially



			deviating from them.
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	<p>Yes</p> <p>Yes</p>	
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	
4	<p>Disqualification of Director:</p> <p>None of the Director(s) of the listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p>		



	(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA NA	The Company does not have any subsidiaries
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	As per the Minutes maintained by the Company, the performance evaluation has been conducted every year as on the date of Board Meeting held to consider the 3 rd Quarterly Financial Results during February 2025
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes Yes	
9	Disclosure of events or information: The listed entity has provided all the required		



30/05/2025

	disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	<p>As per the information and explanation furnished to me and as per records available, the Company maintains data base relating to access persons and other designated insiders for sharing information relating to UPSI. The Promoters and other insiders have not bought, sold or otherwise transacted or encumbered their shares during the year ended 31.3.2025</p>
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity / its</p>	<p>During the year One Instance of Action taken has been observed</p> <p>During the year</p>	<p>The Stock Exchange BSE Ltd has levied penalty under Regulation 34 of LODR which was contested by the Company and appealed against citing valid grounds. Further details are provided in Annexure- A enclosed.</p> <p>The Stock Exchange BSE Ltd has levied</p>



	<p>promoters / directors / subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	<p>One Instance of Action taken has been observed</p>	<p>penalty under Regulation 34 of LODR which was contested by the Company and appealed against citing valid grounds. Further details are provided in Annexure- A enclosed.</p>
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and /or its material subsidiaries has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by the listed entities.</p>	NA	<p>During the year under review the Statutory Auditors have not resigned</p>
12	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc., except as reported above.</p>	Yes	

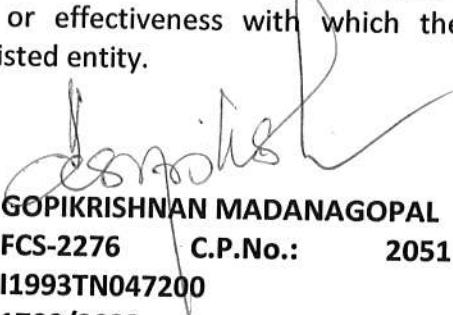
We further report that the listed entity is in compliance / not in compliance with disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of



LODR Regulations. [NOT APPLICABLE SINCE THE LISTED ENTITY DOES NOT HAVE ANY APPROVED EMPLOYEE BENEFIT SCHEME APPROVED FOR IMPLEMENTATION.]

Assumptions & Limitation of scope and review:

- 1 Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Signature : 
Name : GOPIKRISHNAN MADANAGOPAL
Membership No. : FCS-2276 C.P.No.: 2051
ICSI Unique Code : I1993TN047200
Peer Review Cert. : 1700/2022

UDIN : F002276G000503031
Place : CHENNAI
Date : 30th MAY 2025



(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1	Regulation 34(1) – The Listed Entity shall submit to the Stock Exchange a copy of the Annual Report sent to the shareholders along with the Notice of the Annual General	Regulation 34(1)	BSE have vide their email ref: SOP-CReview-21/10/2024, have communicated to the company about its observed Non-submission	BSE Ltd	Based on its observation as mentioned, BSE Limited have levied fine as prescribed under SOP and SEBI SEBI circular no. SEBI/HO/CF D/POD2/CIR/P/2023/120	Non-submission of 30 th Annual Report for the year ended 31 st March 2024 adopted at AGM held on 30 th	Rs.99,12 0 (as on 21.10.2024)	The Company has submitted the 30 th Annual Report vide its letter filed with BSE Ltd bearing Ref: REL/0094/2024 -2025 dated 03.09.2024 filed on the Listing Portal of BSE	The Company has, vide its letter REL/124/2024 -25 dated October 23, 2024 represented about its due compliance within the prescribed time limit to BSE Ltd.	NA



Meeting on or before the commencement of its dispatch to the shareholder.	of the Annual Report within the period prescribed under this regulation	dated July 11, 2023	September 11, 2024	Acknowledgement No. 7837471 dated 03.09.2024 @ 2:30:07 PM.	vide letter REL/136/2024 -25	The Company has also made an appeal vide its letter REL/136/2024 -25
				The same is viewable and downloadable at BSE website as on the date of this report	November 12, 2024 Requesting for full waiver of the penalty levied citing valid grounds. The appeal is still pending for final disposal with BSE Ltd.	

Signature : 
 Name : GOPIKRISHNAN MADANAGOPAL
 Membership No. : FCS-2276
 ICSI Unique Code : 11993TN047200
 Peer Review Cert. : 1700/2022
 UDIN : F002276G000503031
 Place : CHENNAI
 Date : 30TH MAY 2025

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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance report for the year ended (The years are to be mentioned.)	Compliance requirements (Regulations / circulars / guidelines including specific clause	Details of violation / Deviations and actions taken / penalty	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	Nil	Nil	Nil	Nil	Nil	Nil

Signature

:
 GOPIKRISHNAN MADANAGOPAL
 FCS-2276 C.P.No.: 2051
 I1993TN047200
 1700/2022
 F002276G000503031
 CHENNAI
 30TH MAY 2025



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