

Ref:REL/0251/2023-2024

February 13, 2024

To,

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

Dear Sir,

**Sub: Outcome of the Board meeting held on 13<sup>th</sup> February 2024.**

We wish to inform you that a meeting of the Board of Directors was held on **TUESDAY, the 13<sup>TH</sup> FEBRUARY 2024** wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 31<sup>ST</sup> DECEMBER 2023 was considered and approved. An authenticated copy of the results is enclosed.
2. Limited Audit Review report dated 13.02.2024 issued by the Statutory Auditor on the Unaudited Financial Result for the quarter ended 31<sup>ST</sup> DECEMBER 2023 reviewed by them is also enclosed.
3. The Board of Directors have authorized appointment of Mr Gopikrishnan Madanagopal, Practicing Company secretary, as Secretarial Auditor u/s 204 of the Companies Act, 2013, for rendering a report as required under the said section and for issuing a Secretarial Compliance Report under Reg.24A of SEBI (LODR) Regulations, 2015 for the financial year ended 31<sup>st</sup> March 2024.
4. The Independent Directors and the Board of Directors have carried out evaluation of the Chairman, Independent Directors and the Board of Directors as required under SEBI (LODR) Regulations, 2015, and the same has been taken on record by the Board.
5. A familiarisation program was conducted for Independent Directors on MONDAY, the 12<sup>th</sup> FEBRUARY 2024. The summary details of the program will be separately communicated to you for your information and record.
6. The Board of Directors have, based on the recommendation of the Nomination & Remuneration Committee, re-appointed Mr B Popatlal Kothari as Managing Director for a further period of THREE YEARS from 13<sup>th</sup> February 2024 to 12<sup>th</sup> February 2027. The re-appointment of Mr B Popatlal Kothari as Managing Director and Chief Executive Officer shall be subject to approval of the shareholders.
7. The Board of Directors have approved carrying new line of business relating to Trading Trading in Groceries, Staples and other similar branded products, and necessary disclosure in this regard under Regulation 30 of Listing Regulations will be filed separately.



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

Regd. Off : 21, Raja Annamalai Road, Flat No. A/14, Rams Appartment, 3rd Floor, Chennai - 600 084, Ph : +91-44-26424523 / 7884 Email : info@rasielectrodes.com

Visit us : www.rasielectrodes.com, Factory : Upparapalayam Village, Alamathi Post, Redhills, Chennai - 52. 9381023215 / 9884361566

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

We request you to kindly take note of the above and acknowledge the receipt of this letter.

This letter is being filed through the online portal of BSE Ltd [www.listing.bseindia.com](http://www.listing.bseindia.com) through the user ID earmarked for the company.

The meeting commenced at 11.00 Hrs. and concluded at 13.00.Hrs

Thanking You,

Yours faithfully,  
for RASI ELECTRODES LIMITED,

  
B POPATLAL KOTHARI  
MANAGING DIRECTOR  
DIN: 00594168



PART I:

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2023

Sno.	Particulars	Rs. in Lakhs					
		Quarter Ended			Nine month ended		Year ended
		31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
1	<b>Revenue from Operations:</b>						
a.	Revenue from operations (net)	2074.54	2154.61	2067.35	6108.78	6465.21	8752.50
b.	Other Income	28.23	5.54	25.41	60.79	87.66	141.71
	<b>Total revenue</b>	<b>2102.77</b>	<b>2160.15</b>	<b>2092.76</b>	<b>6169.55</b>	<b>6552.87</b>	<b>8894.21</b>
2	<b>Expenses:</b>						
[a].	Cost of materials consumed	1,533.75	1626.19	1,715.89	4,634.21	5,307.80	7,162.43
[b].	Purchases of stock in trade	195.71	67.63	34.57	382.56	140.07	169.57
[c].	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-36.63	52.95	-63.69	-5.30	-46.59	-38.74
[d].	Employees benefits expense	123.33	103.77	111.97	330.88	306.52	421.45
[e].	Finance costs	6.42	1.28	8.77	14.93	32.25	45.59
[f].	Depreciation and amortisation expense	15.00	15.00	17.00	45.00	51.00	68.17
[g].	Other expenses	165.86	168.65	169.24	471.31	449.75	648.69
	<b>Total Expenses</b>	<b>2,003.44</b>	<b>2,035.47</b>	<b>1,993.75</b>	<b>5,873.60</b>	<b>6,240.80</b>	<b>8,477.16</b>
3	<b>Profit before exceptional and extraordinary items and tax</b>	<b>99.33</b>	<b>124.68</b>	<b>99.01</b>	<b>295.95</b>	<b>312.07</b>	<b>417.05</b>
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before extraordinary items and tax</b>	<b>99.33</b>	<b>124.68</b>	<b>99.01</b>	<b>295.95</b>	<b>312.07</b>	<b>417.05</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit before tax</b>	<b>99.33</b>	<b>124.68</b>	<b>99.01</b>	<b>295.95</b>	<b>312.07</b>	<b>417.05</b>
8	<b>Tax expense:</b>						
	Current tax	24.80	31.19	0.00	73.90	0.00	107.23
	Prior year tax	0.00	0.00	-0.18	0.00	-0.54	6.31
	Deferred tax	0.33	0.33	0.00	1.00	0.00	2.91
	<b>Total tax expenses</b>	<b>25.14</b>	<b>31.52</b>	<b>-0.18</b>	<b>74.90</b>	<b>-0.54</b>	<b>116.45</b>
9	<b>Net profit / loss from continuing operations</b>	<b>74.19</b>	<b>93.16</b>	<b>99.19</b>	<b>221.05</b>	<b>312.61</b>	<b>300.60</b>
10	<b>Profit / loss from discontinuing operations before tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12	<b>Net Profit / loss from discontinuing operations after tax</b>	<b>74.19</b>	<b>93.16</b>	<b>99.19</b>	<b>221.05</b>	<b>312.61</b>	<b>300.60</b>
13	<b>Profit / loss for the period before minority interest</b>	<b>74.19</b>	<b>93.16</b>	<b>99.19</b>	<b>221.05</b>	<b>312.61</b>	<b>300.60</b>
14	Share of profit / loss of associates	0.00	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	0.00
16	<b>Net profit / loss for the period</b>	<b>74.19</b>	<b>93.16</b>	<b>99.19</b>	<b>221.05</b>	<b>312.61</b>	<b>300.60</b>
17	<b>Other Comprehensive Income</b>						
	Items will not be reclassified to profit & Loss A/c						
	(a) Remeasurement of the defined benefit plans	0.55	0.55	2.73	1.64	5.46	2.18
	Tax relating to the items not reclassified to P & L A/c	-0.14	-0.14	-0.69	-0.41	-1.38	-0.55
18	<b>Total Comprehensive Income for the period</b>	<b>73.78</b>	<b>92.75</b>	<b>97.15</b>	<b>219.82</b>	<b>308.53</b>	<b>298.97</b>
17	<b>Details of equity share capital:</b>						
	Paid-up equity share capital	622.61	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	2.00
18	<b>Reserves excluding revaluation reserves</b>						<b>2319.53</b>
19	<b>Earnings per equity share</b>						
	Basic earnings / loss per share from continuing and discontinued operations	0.24	0.30	0.31	0.71	0.99	0.96
	Diluted earnings / loss per share from continuing and discontinued operations	0.24	0.30	0.31	0.71	0.99	0.96

Notes:

- The above un-audited results for the quarter and nine month ended 31st December 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February 2024.
- The Company has identified WELDING ELECTRODES AND CCMS WIRE as its only primary reportable segment in accordance with requirements of IND AS 108, 'Operating segments'. Accordingly, no separate segment information has been provided.
- The limited review of unaudited financial results for the quarter ended December 31, 2023 as required in terms of clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.

FOR RASI ELECTRODES LIMITED

**B POPATLAL KOTHARI**  
MANAGING DIRECTOR  
DIN:00594168  
CHENNAI

DATED: 13TH FEBRUARY 2024





# Poonam Ankit & Associates

## Chartered Accountants

### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF RASI ELECTRODES LIMITED


1. We have reviewed the accompanying statement of unaudited standalone financial results of Rasi Electrodes Limited (the "Company") for the third quarter and nine months ended 31<sup>st</sup> December 2023 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR POONAM ANKIT AND ASSOCIATES  
CHARTERED ACCOUNTANTS (FRN: 0017409s)

  
POONAM JAIN M  
Partner [M. No.: 228039]

UDIN: 24228039BKAIJW6982  
CHENNAI  
DATED: February 13, 2024

