

Re:REL/008/2024-2025
April 4, 2024

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

Dear Sir,

Sub:: FINAL NOTICE TO BE SENT TO SHAREHOLDERS FOR POSTAL BALLOT AND ELECTRONIC VOTING

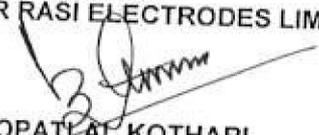
We invite your kind attention to our earlier letter dated 29.03.2024 & 01.04.2024 intimating that the Board of Directors of our company have, at their meeting held on 29TH MARCH 2024, authorized seeking of approval of shareholders for two special resolutions concerning Re-appointment of MD & CEO and Re-appointment of Independent Director through Postal Ballot and Electronic Voting.

We are sending herewith an authenticated copy of the Notice to be sent to the Shareholders in relation to the Postal Ballot and Electronic Voting to be conducted as per the following time schedule:

| SNO | Particulars | Details |
|-----|--|--|
| 1 | POSTAL BALLOT through Electronic VOTING | FROM 10.04.2024 (WEDNESDAY) TO 09.05.2024 (THURSDAY) |
| 2 | Postal Ballot through Electronic voting cut-off date for determining members entitled to vote electronically | 29.03.2024 (FRIDAY) |
| 3 | Postal Ballot through Electronic Voting start | 10.00 A.M. on WEDNESDAY, the APRIL 10,2024 |
| 4 | Postal Ballot through Electronic Voting End | 5.00 P.M. on THURSDAY, the May 09,2024 |
| 5 | E-Voting Website | www.evotingindia.com of CDSL EVS No.: 240401003 |

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

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 Apartment, 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

RASI ELECTRODES LIMITED
CIN : L52599TN1994PLC026980
POSTAL BALLOT NOTICE
(pursuant to section 110 of the Companies Act, 2013)

Notice is hereby given to the Members of **RASI ELECTRODES LIMITED** ('the Company'), pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued there under (including any statutory modifications and re-enactments thereof for the time being in force and as amended from time to time) that the Special Businesses as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot through Electronic voting.

SPECIAL BUSINESS:

01. APPROVAL FOR RE-APPOINTMENT OF MANAGING DIRECTOR AND REMUNERATION PAYABLE TO HIM

To consider and, if thought fit, to pass, with or without modification, the following resolution as an SPECIAL RESOLUTION:

"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 Board of Directors and Nomination & Remuneration Committee, Mr B POPATLAL KOTHARI (holding DIN: 00594168) be and is hereby re-appointed as MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER (MD & CEO) of the Company for a further period of THREE years from 13th FEBRUARY 2024 to 12th FEBRUARY 2027."

"RESOLVED FURTHER THAT Mr B POPATLAL KOTHARI, Managing Director, shall be paid a remuneration of Rs 500,000 (Rupees five lakhs only) per month in the scale of Rs 500,000 – Rs 700,000 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."



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

"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."

02. APPROVAL FOR RE-APPOINTMENT OF INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE YEARS

To consider and, if thought fit, to pass, with or without modification, the following resolution as an SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 and all other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs AASHIKA KUMARI (DIN: 08455410) who holds office as an as an Independent Director on the Board of the Company up to the period ended 29TH MAY 2024 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 30TH MAY 2024 to 29TH MAY 2029."

**By Order of the Board
for RASI ELECTRODES LIMITED**

Jagruti

**JAGRUTI J JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER**



**PLACE: CHENNAI
DATED: 29TH MARCH 2024**

NOTES:

1. The Explanatory Statements and reasons for the proposed special businesses pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
 2. The Company has appointed Mr. Gopikrishnan Madanagopal (FCS 2276: COP 2051) Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot through Electronic Voting process, in a fair and transparent manner.
 3. In accordance with the MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Bank is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only. This Notice is being sent only in electronic form, in accordance with the relaxation granted by the Ministry of Corporate Affairs and in accordance with the relaxation granted by the Securities and Exchange Board of India 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) as on Friday, the 29TH MARCH 2024 and who have registered their email id with the Company / Depositories.
 4. The postal ballot facility through e-voting is being provided to the members in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 5. In compliance with provisions of Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company has made arrangements to provide for e-voting facility to all the members of the Company through the e-voting portal administered by Central Depository Services (India) Limited www.evotingindia.com to enable the shareholders to cast their votes electronically only instead of dispatching postal ballot form. The Postal Ballot through Electronic Voting Schedule is as follows:
- | SNO | Particulars | Details |
|-----|--|---|
| 1 | POSTAL BALLOT through Electronic VOTING | FROM 10.04.2024 (WEDNESDAY) TO 09.05.2024 (THURSDAY) |
| 2 | Postal Ballot through Electronic voting cut-off date for determining members entitled to vote electronically | 29.03.2024 (FRIDAY) |
| 3 | Postal Ballot through Electronic Voting start | 10.00 A.M. on WEDNESDAY, the APRIL 10, 2024 |
| 4 | Postal Ballot through Electronic Voting End | 5.00 P.M. on THURSDAY, the May 09, 2024 |
| 5 | E-Voting Website | www.evotingindia.com of CDSL EVSN No.: 240401003 |
6. Members may note that the Postal Ballot Notice will also be available on the Company's website at www.rasielectrodes.com, websites of the Stock Exchanges i.e. BSE Limited www.bseindia.com and on Cameo Corporate Services Limited at www.cameoindia.com.
 7. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode from Wednesday, 10th April 2024 to Thursday, 9th May 2024, based on the request being sent on info@rasielectrodes.com mentioning their name, Folio no. / Client ID & DP ID and the document they wish to inspect with a self-attested copy of their PAN card attached to the email.
 8. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, the 29th March 2024, being the cut-off date fixed for the purpose.
 9. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the voting by Postal Ballot Through Electronic Voting will be announced on or before SATURDAY, 11th May 2024, at the registered office of the Company at FLAT A-10, 21, RAJA ANNAMALAI ROAD, PURASAWALKAM, CHENNAI-600084.



10. The date of declaration of the postal ballot result will be taken to be the date of passing the resolution.

11. The declared results along with the report of the scrutinizer shall be forwarded to the BSE Limited and shall be uploaded on the website of the Company i.e. www.rasielectrodes.com.

12. The instructions to shareholders for e-voting are as under:

CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING-POSTAL BALLOT

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING :

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 10.00 hours IST on WEDNESDAY, 10th APRIL 2024, and ends at 17.00 hours IST on THURSDAY, the 9TH MAY 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 29TH MARCH 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted once shall not be entitled to vote or revise the vote again thereafter.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

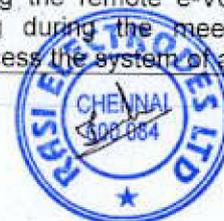
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below: ✖

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-</p> |



| | |
|--|---|
| | <p>Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> |
| | <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL



| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

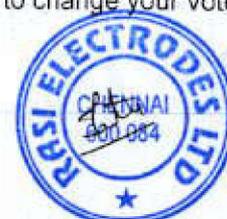
Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|--|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant company RASI ELECTRODES LIMITED on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@rasielectrodes.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.



EXPLANATORY STATEMENT ANNEXED TO THE NOTICE FOR POSTAL BALLOT PURSUANT TO SECTION 102 READ ALONG WITH SECTION 110 OF THE COMPANIES ACT, 2013.

ITEM 01. - APPROVAL FOR RE-APPOINTMENT OF MANAGING DIRECTOR AND REMUNERATION PAYABLE TO HIM

The tenure of of appointment of Mr B Popatlal Kothari, Managing Director & Chief Executive Officer, ceased on 12th February 2024. The Board of Directors have, based on the review of performance and recommendation made by the Nomination & Remuneration Committee, re-appointed Mr B Popatlal Kothari as Managing Director and Chief Executive Officer of the Company for a further period of THREE (3) years from 13th February 2024 to 12th February 2027 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 re-appointment of Mr B Popatlal Kothari as Managing Director and the remuneration payable to him requires the approval of the shareholders u/s 197 and other applicable provisions of the Companies Act, 2013.

The Board commends the resolution for acceptance. The appointee Mr B Popatlal Kothari and the Directors Mr B Ranjit Kumar Kothari and Mrs Payal Jain being related to Mr B Popatlal Kothari are deemed to be interested in the resolution.

The details required to be furnished pursuant to the requirements of Part (B) of Section II of Schedule V to the Companies Act, 2013, is furnished below:

1. APPROVALS

- i. The appointment of Mr B Popatlal Kothari as Managing Director and Chief Executive Officer (MD & CEO) of the Company was recommended by the Nomination & Remuneration Committee at its meeting held on 5th February 2024 and approved by the Board of Directors at their meeting held on 13th February 2024 for a further period of three years from 13.02.2024 to 12.02.2027 on payment of remuneration as proposed in the resolution. The appointment and remuneration payable to the MD & CEO is subject approval of the shareholders by way of passing an special resolution.
- ii. The company has not committed any default in repayment of any of its debts or interest payable thereon for a continuous period of thirty days in the preceding financial year ended 31st March 2023 or before the date of appointment of the MD & CEO.
- iii. The appointment and remuneration payable to the MD & CEO is subject approval of the shareholders which is proposed to be obtained passing a special resolution through Postal Ballot and Electronic Voting.
- iv. The remuneration as proposed in the resolution shall be paid to Mr B Popatlal Kothari, MD & CEO as minimum remuneration in the absence of or inadequacy of profits in any or all the financial years during his tenure of appointment and the said remuneration will be within the limits laid down under Schedule V to the Companies Act, 2013.

2. GENERAL INFORMATION:

i. Nature of Industry:

The Company is in the business of manufacture and marketing of welding electrodes catering to the requirements of engineering and fabrication industries.

ii. Date or expected date of commencement of commercial production:

The Company is in continuous business operations right from its incorporation during the year 1994.



iii.Expected date of commencement of commercial activities as per project approved by Financial Institutions appearing in the prospectus:

Not applicable.

iv.Financial performance:

The Financial performance of the Company for the past five years, as per its Audited Financial Statements, are furnished below:

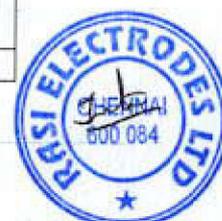
| Year ended | 31.03.2023 | 31.03.2022 | 31.03.2021 | 31.03.2020 | 31.03.2019 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Turnover (Rs.Lakhs) | 8752.50 | 6838.08 | 3944.87 | 4595.62 | 4743.48 |
| Other Income (Rs.Lakhs) | 141.71 | 116.77 | 85.09 | 71.20 | 53.72 |
| Profit before Interest, depreciation and tax (Rs.Lakhs) | 530.82 | 392.15 | 313.39 | 212.51 | 326.87 |
| Profit Before tax (Rs.Lakhs) | 417.06 | 278.71 | 201.43 | 78.40 | 177.11 |
| Profit after tax (Rs.Lakhs) | 300.60 | 204.69 | 135.52 | 51.48 | 101.99 |
| Borrowings from Banks (Rs.Lakhs) | 317.73 | 955.77 | 546.59 | 246.44 | 566.03 |
| Share Capital & Reserves (Rs.Lakhs) | 2942.39 | 2643.42 | 2446.90 | 2327.45 | 2280.77 |

v.Foreign Investments or collaborations,if any:

The Company does not have any foreign collaboration or Foreign Direct Investment.

3.INFORMATION ABOUT THE APPOINTEES:

| | |
|---|---|
| Name of the Managing Director | Mr B Popatlal Kothari Managing Director & Chief Executive Officer |
| DIN | 00594168 |
| Date of Birth | 17/09/1959 |
| Qualification | Under Graduate |
| Expertise in specific functional areas | He is the main promoter director of the Company holding the position of Managing Director right from the inception of the Company. He has around 47 years of experience in managing diverse businesses ranging from welding products, agri-products, FMCG products, etc. During his tenure, the Company has grown to its present stature surmounting several problems brought about by changing business cycle and when industry in general was facing adverse business conditions. |
| Date of first appointment on the | 8 TH MARCH 1994 |



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| Board | |
| Number of Meetings of the Board attended during the year (FY 2023-24) | 6/6 |
| Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc. | Listed Companies: Nil Un-Listed Companies: BPK DEVELOPERS PRIVATE LIMITED |
| Memberships / chairmanships of committees of the Boards of other companies | Nil |
| Listed entities from which the person has resigned from the directorship in the past three years | Nil |
| Number of shares held in the Company (including shareholding as a beneficial owner) | B POPATLAL KOTHARI, as an individual, holds 4962030 Equity shares of Rs.2 each constituting about 15.94% of total share capital. POPATLAL KOTHARI & SONS HUF (in which Mr B Popatlal Kothari is the Karta), holds 218570 Equity shares of Rs.2 each constituting about 0.70% of total share capital. |
| Terms and conditions of the appointment including details of remuneration sought to be paid and the last remuneration drawn | Salary and Perquisites such that the total value falls within the the range of Rs.84 lakhs p.a. in the scale 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. Mr B Popatlal Kothari has been paid a remuneration of Rs.60.00 lakhs for the year ended 31 st March 2024. |
| Justification for appointment (including remuneration) and skills and capabilities required for the role and the manner in which the proposed person meets such requirements | He is the main Promoter of the Company functioning as its Managing Director 29 years right from its inception in the year 1995. The Company has grown to its present stature due to his adept leadership, technical acumen and manufacturing and marketing expertise and project management expertise. He is the keyman for the profitable functioning of the Company. He is associated with the Company right from its inception. He has in-depth knowledge about the technology related aspects of manufacture of welding electrodes and CCMS wire. He controls the entire business operations of the Company.As a founding promoter, his services are most suited to the requirements of the Company. Considering his qualification, experience and leadership acumen, the proposed remuneration is considered reasonable and in-keeping with the remuneration profile in the welding electrodes industry.. |



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| Nature of expertise in specific functional areas | He is associated with the Company right from its inception. He has in-depth knowledge about the technology related aspects of manufacture of welding electrodes and CCMS wire. He controls the entire business operations of the Company. As a founding promoter, his services are most suited to the requirements of the Company. |
| Relationship with other directors of the Board, or Key Managerial Personnel of the Company | The appointee Mr B Popatlal Kothari is related to the Directors Mr B Ranjit Kumar Kothari as his brother and to the Director Mrs Payal Jain as his Son's Wife and to the Mr Kashyap Kothari, CFO, as his Son. They are deemed to be interested in the resolution. |
| Other required disclosures | <p>i. The proposed remuneration comprises of Salary and perquisites valued at cost to the company.</p> <p>ii. The proposed remuneration shall be paid as fixed remuneration and there are no variable component or performance linked incentives based on achievement of any performance criteria.</p> <p>iii. The remuneration as proposed in the resolution shall be paid to Mr B Popatlal Kothari, MD & CEO as minimum remuneration in the absence of or inadequacy of profits in any or all the financial years during his tenure of appointment and the said remuneration will be within the limits laid down under Schedule V to the Companies Act, 2013.</p> <p>iv. The appointment is contractual. No specific notice period or severance pay have been stipulated.</p> <p>v. No stock options is proposed to be granted.</p> |

4. OTHER INFORMATION:

i. Reasons for loss or inadequate profits:

The Company has not incurred any loss but in the event the profits of the Company are inadequate in any financial year during the tenure of re-appointment of the MD & CEO, the remuneration to be paid as proposed in the resolution shall be paid as minimum remuneration in the absence or inadequacy of profits.

ii. Steps taken or proposed to be taken for improvement:

Not applicable since the Company's performance is reasonably satisfactory.

iii. Expected increase in productivity and profits in measurable terms:

The trend in the demand momentum and growth prospects in the engineering and fabrication industry are very optimistic. The Company under the leadership of the appointee MD & CEO is well equipped to scale up operations in line with growth trends in the industry.



ITEM 02. - APPROVAL FOR RE-APPOINTMENT OF INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE YEARS

The members of the Company have, at their 25th AGM held on 26TH September 2019 appointed Mrs AASHIKA KUMARI (holding DIN: 08455410) as an Independent Director of the Company for the period up to 29th MAY 2024. The Nomination and Remuneration Committee of the Board have reviewed the performance of Mrs AASHIKA KUMARI as an Independent Director and recommended that she be re-appointed as an Independent Director on the Board of the Company for a further period of five years for second term. The Board, based on the recommendation of the Nomination and Remuneration Committee and its own evaluation, considers the re-appointment of Mrs AASHIKA KUMARI as an Independent Director would be in the interest of the Company. The Board commends her re-appointment as Independent Director of the Company for a second term of five years from 30th May 2024 to 29th May 2029.

Mrs AASHIKAKUMARI as an Independent Director has represented that she is not disqualified from being appointed as an Independent Director in terms of Section 149 & 164 of the Act and has given her consent to act as an Independent Director.

The Company has also received individual declaration from Mrs AASHIKAKUMARI that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mrs AASHIKAKUMARI as an Independent Director fulfils the conditions for appointment as an Independent Director(s) as specified in the Act and the Listing Regulations as she is independent of the management. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

None of the Directors / Key Managerial Personnel or their relatives other than Mrs AASHIKAKUMARI is deemed to be concerned or interested in the resolution seeking her re-appointment as Independent Director.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Special Resolution for approval by the members.



The particulars required to be furnished under Regulation 36(3) of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, relating to the Independent Director **Mrs AASHIKAKUMARI proposed to be re-appointed** is furnished below:

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|---|---|
| Name of the Director | Mrs AASHIKA KUMARI |
| DIN | 08455410 |
| Date of Birth & Age | 07.06.1991; 32 years. |
| Qualification | B.B.A., ACA |
| Experience / Brief Profile | She is a Practicing Chartered Accountant with around 8 years of post qualification experience. Good in analytics, Planning and Execution, Strategise things, Decision Making, Result Oriented and Quality delivery. |
| Date of first appointment on the Board | 30 TH MAY 2024 |
| Number of Meetings of the Board attended during the year (FY 2023-24) | 6/6 |
| Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc. | Nil |
| Memberships / chairmanships of committees of the Boards of other companies | Nil |
| Listed entities from which the person has resigned from the directorship in the past three years | Listed Companies: Nil Non-Listed Companies: Nil |
| Number of shares held in the Bank (including shareholding as a beneficial owner) | NIL |
| Terms and conditions of the appointment including details of remuneration sought to be paid and the last remuneration drawn | Appointed as Independent Director for a 2 nd Term of five years from 30.05.2024 to 29.05.2029 She will be paid sitting fees for Board Meetings and Committee Meetings attended by her and travelling and out of pocket expenses for attending meetings. She shall not be paid any other remuneration or benefits. |
| Justification for appointment (including remuneration) and skills and capabilities required for the role and the manner in which the proposed person meets such requirements | She is a Chartered Accountant have considerable experience in various facets of finance and controls. She has contributed immensely for the benefit of the Company by regularly participating in the Board and Committee deliberations. Her Finance and Audit Expertise shall be of immense use to the Company in establishing good corporate governance and guidance for progress. |
| Nature of expertise in specific functional areas | As a Practicing Chartered Accountant she specializes in Audit, Finance and business analytics |



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| Relationship with other directors of the Board, or Key Managerial Personnel of the Company | Not related to any other director or KMP |
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By Order of the Board
for RASI ELECTRODES LIMITED

Jagruti
JAGRUTI JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER

PLACE: CHENNAI
DATED: 29TH MARCH 2024

