



**RASI ELECTRODES LTD.,**



Ref:REL/0315/2019-20  
November 14, 2019  
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 14<sup>th</sup> November 2019.**

We wish to inform you that a meeting of the Board of Directors was held on THURSDAY, the 14<sup>TH</sup> NOVEMBER 2019 wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 30<sup>TH</sup> SEPTEMBER 2019 was considered and reviewed by the Audit Committee and approved by Board of Directors.
2. The Limited Audit Review Report dated 14<sup>th</sup> NOVEMBER 2019 issued by our Statutory Auditors is also enclosed.

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 1.30 P.M. and concluded at 2.30. p.m.

Thanking You,

Yours faithfully,  
for RASI ELECTRODES LIMITED,

  
B POPATLAL KOTHARI  
MANAGING DIRECTOR

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Manufacturers & Marketers of Welding Electrodes and Consumables

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Rs. in Lakhs

Sno.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operations:</b>						
a.	Revenue from operations (net)	1164.35	1170.06	1155.35	2334.41	2175.04	4743.48
b.	Other Income	30.86	11.60	10.21	42.46	23.90	53.72
	<b>Total revenue</b>	<b>1195.21</b>	<b>1181.66</b>	<b>1165.56</b>	<b>2376.87</b>	<b>2198.94</b>	<b>4797.20</b>
<b>2</b>	<b>Expenses:</b>						
[a].	Cost of materials consumed	817.13	841.44	888.09	1,658.57	1,583.44	3,449.62
[b].	Purchases of stock in trade	136.66	104.84	24.29	241.50	161.50	323.28
[c].	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-63.55	-17.92	-0.31	-81.47	-42.48	-8.68
[d].	Employees benefits expense	78.64	76.99	71.03	155.63	142.01	303.33
[e].	Finance costs	12.51	18.90	23.43	31.41	39.70	67.96
[f].	Depreciation and amortisation expense	20.00	20.00	20.00	40.00	40.00	81.81
[g].	Other expenses	102.36	97.93	80.83	200.29	168.43	402.77
	<b>Total Expenses</b>	<b>1,103.75</b>	<b>1,142.18</b>	<b>1,107.36</b>	<b>2,245.93</b>	<b>2,092.60</b>	<b>4,620.09</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>91.46</b>	<b>39.48</b>	<b>58.20</b>	<b>130.94</b>	<b>106.34</b>	<b>177.11</b>
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit before extraordinary items and tax</b>	<b>91.46</b>	<b>39.48</b>	<b>58.20</b>	<b>130.94</b>	<b>106.34</b>	<b>177.11</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
<b>7</b>	<b>Profit before tax</b>	<b>91.46</b>	<b>39.48</b>	<b>58.20</b>	<b>130.94</b>	<b>106.34</b>	<b>177.11</b>
8	Tax expense:						
	Current tax	23.31	13.24	15.13	36.55	29.29	64.06
	Deferred tax	-0.28	-0.28	2.58	-0.56	5.16	11.11
	<b>Total tax expenses</b>	<b>23.03</b>	<b>12.96</b>	<b>17.71</b>	<b>35.99</b>	<b>34.45</b>	<b>75.17</b>
<b>9</b>	<b>Net profit / loss from continuing operations</b>	<b>68.43</b>	<b>26.52</b>	<b>40.49</b>	<b>94.95</b>	<b>71.89</b>	<b>101.94</b>
<b>10</b>	<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
<b>12</b>	<b>Net Profit / loss from discontinuing operations after tax</b>	<b>68.43</b>	<b>26.52</b>	<b>40.49</b>	<b>94.95</b>	<b>71.89</b>	<b>101.94</b>
<b>13</b>	<b>Profit / loss for the period before minority interest</b>	<b>68.43</b>	<b>26.52</b>	<b>40.49</b>	<b>94.95</b>	<b>71.89</b>	<b>101.94</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
<b>16</b>	<b>Net profit / loss for the period</b>	<b>68.43</b>	<b>26.52</b>	<b>40.49</b>	<b>94.95</b>	<b>71.89</b>	<b>101.94</b>
<b>17</b>	<b>Other Comprehensive Income</b>						
	Items will not be reclassified to profit & Loss A/c						
	(a) Remeasurement of the defined benefit plans	1.74	1.74	1.07	3.48	2.14	6.98
	Tax relating to the Items not reclassified to P & L A/c	-0.44	-0.45	-0.28	-0.89	-0.56	-1.80
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>67.13</b>	<b>25.23</b>	<b>39.70</b>	<b>92.36</b>	<b>70.31</b>	<b>96.76</b>
17	Details of equity share capital:						
	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	Reserves excluding revaluation reserves						1658.11
19	Earnings per equity share						
	Basic earnings / loss per share from continuing and discontinued operations	0.22	0.08	0.13	0.30	0.23	0.31
	Diluted earnings / loss per share from continuing and discontinued operations	0.22	0.08	0.13	0.30	0.23	0.31

**Notes:**

- The above un-audited results for the quarter ended 30th September 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **14th November 2019**.
- 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 September 30, 2018 as required in terms of clause 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.



4 The Statement of Assets and Liabilities as on 30.09.2019 is as under:

In Rs lakhs		AS AT 30.09.2019	AS AT 31.03.2019
		UnAudited	Audited
<b>A</b>	<b>ASSETS:</b>		
1	<b>Non-Current Assets</b>		
[a]	Property, plant and equipment	672.69	687.47
[b]	Capital work-in-progress	0.00	0.00
[c]	Deferred Tax Asset	15.02	13.56
	<b>Total Non-Current Assets</b>	687.71	701.03
2	<b>Current Assets</b>		
[a]	Inventories	621.31	634.49
[b]	Financial assets		
i	Investments	35.18	44.10
ii	Trade Receivables	1042.86	1038.91
iii	Cash and cash equivalents	2.15	16.77
iv	Bank Balances other than iii above	46.63	42.87
v	Loans	250.88	245.87
[c]	Other current assets	361.83	329.18
[d]	Deposits	29.53	40.84
	<b>Total Current Assets</b>	2390.37	2393.03
	<b>Total Assets (1+2)</b>	3078.08	3094.06
<b>B</b>	<b>EQUITY &amp; LIABILITIES:</b>		
1	<b>Equity</b>		
a)	Equity Share Capital	622.61	622.61
b)	Other equity	1750.52	1658.16
	<b>Total Equity</b>	2373.13	2280.77
2	<b>Non-Current Liabilities</b>		
a)	<b>Financial Liabilities</b>		
	Borrowings		
b)	Provisions	57.38	53.90
c)	Deferred Tax liabilities [Net]	0.00	0.00
	<b>Total Non-Current Liabilities</b>	57.38	53.90
3	<b>Current Liabilities</b>		
a)	<b>Financial liabilities</b>		
	Borrowings	412.91	566.03
	Trade Payables	146.22	127.82
	Other financial liabilities	0.00	0.00
b)	Provisions	71.67	11.27
b)	Other current liabilities	16.77	54.27
	<b>Total Current liabilities</b>	647.57	759.39
	<b>Total Equity and Liabilities (1+2+3)</b>	3078.08	3094.06

FOR RASI ELECTRODES LIMITED

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

DATED: 14th November 2019





**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
RASI ELECTRODES LIMITED**

We have reviewed the accompanying statement of Unaudited Financial Results of M/s **RASI ELECTRODES LIMITED** for the second quarter and six months ended **30<sup>TH</sup> SEPTEMBER 2019** ("The Statement") attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligation and Disclosure requirements) Regulations, 2015 (the "Listing Regulations,2015").

The preparation of the statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the companies Act, 2013, read with relevant rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listings Obligations and Disclosure Requirements) Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR SURESH KUMAR & Co.,**  
**CHARTERED ACCOUNTANTS**  
**FIRM No.: 004273S**

  
**SURESH KUMAR B**  
**PROPRIETOR**  
**[M No.: 028376]**

**UDIN: 19028376 AAAA**

**FW 1993**

**CHENNAI**  
**DATED: 14.11.2019**

