

Ref:REL/0106/2023-24  
August 14, 2023  
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> August 2023.**

We wish to inform you that a meeting of the Board of Directors was held on **MONDAY, the 14<sup>TH</sup> AUGUST 2023** wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 30<sup>TH</sup> JUNE 2023 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> August 2023 issued by our Statutory Auditors is also enclosed.
3. The 29<sup>TH</sup> Annual General Meeting of the Company will be held on FRIDAY, the 29<sup>th</sup> September 2023. The Board of Directors have approved the Notice convening the 29<sup>th</sup> AGM to be held on FRIDAY, the 29<sup>th</sup> September 2023. The Board of Directors have appointed Mr Gopikrishnan Madanagopal, Practising Company Secretary as the Scrutiniser for the Electronic Voting to be held in connection with the 29<sup>th</sup> AGM. The schedule of Book Closure and Cut off dates for 29<sup>th</sup> AGM will be notified by a separate letter to be filed in this regard with BSE Ltd..
4. No Dividend is proposed for declaration at the 29<sup>TH</sup> AGM.
5. The Board of Directors have, upon the recommendation made by the Nomination and Remuneration Committee, appointed Mr SURESH KUMAR MEHTA (DIN: 07468733) as an Independent Director on the Board of the Company to hold office for a period of five years from 14.08.2023 to 13.08.2028.
6. The Board of Directors have, upon the recommendation made by the Nomination and Remuneration Committee, appointed Ms KAVITA PATEL (DIN: 09433199) as an Independent Director on the Board of the Company to hold office for a period of five years from 14.08.2023 to 13.08.2028.

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 11.30. A.M. and concluded at 1.30.P.M.

Thanking You,

Yours faithfully,  
for RASI ELECTRODES LIMITED,

  
B POPATLAL KOTHARI  
MANAGING DIRECTOR  
DIN 00594168

Manufacturers & Marketers of Welding Electrodes and Consumables

**RASI ELECTRODES LIMITED (CIN:L52599TN1994PLC026980)**  
**REGD OFF: A-14, RAMS APT, 21, RAJA ANNAMALAI ROAD, CHENNAI-600084**  
**PART I:**  
**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE 2023**

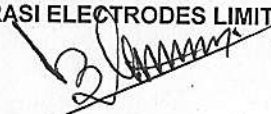
Sno.	Particulars	Rs. in Lakhs			
		Quarter Ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Revenue from Operations:</b>				
a.	Revenue from operations (net)	1879.61	2,287.29	2183.05	8,752.50
b.	Other Income	27.02	54.05	12.24	141.71
	<b>Total revenue</b>	<b>1906.63</b>	<b>2341.35</b>	<b>2195.29</b>	<b>8894.22</b>
2	<b>Expenses:</b>				
	[a]. Cost of materials consumed	1474.27	1,854.63	1759.87	7,162.43
	[b]. Purchases of stock in trade	119.22	29.50	105.25	169.57
	[c]. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-21.62	7.85	-18.20	(38.74)
	[d]. Employees benefits expense	103.79	114.93	93.63	421.45
	[e]. Finance costs	7.23	13.34	14.04	45.59
	[f]. Depreciation and amortisation expense	15.00	17.17	17.00	68.17
	[g]. Other expenses	136.80	198.94	133.79	648.69
	<b>Total Expenses</b>	<b>1,834.69</b>	<b>2,236.36</b>	<b>2,105.38</b>	<b>8,477.16</b>
3	<b>Profit before exceptional and extraordinary items and tax</b>	<b>71.94</b>	<b>104.99</b>	<b>89.91</b>	<b>417.06</b>
4	Exceptional items	0.00	0.00	0.00	0.00
5	<b>Profit before extraordinary items and tax</b>	<b>71.94</b>	<b>104.99</b>	<b>89.91</b>	<b>417.06</b>
6	Extraordinary items	0.00	0.00	0.00	0.00
7	<b>Profit before tax</b>	<b>71.94</b>	<b>104.99</b>	<b>89.91</b>	<b>417.06</b>
8	<b>Tax expense:</b>				
	Current tax	15.51	27.29	23.37	107.23
	Prior year tax	-	6.32	-	6.32
	Deferred tax	0.33	3.45	-0.18	2.91
	<b>Total tax expenses</b>	<b>15.85</b>	<b>37.06</b>	<b>23.19</b>	<b>116.46</b>
9	<b>Net profit / loss from continuing operations</b>	<b>56.09</b>	<b>67.93</b>	<b>66.72</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>
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
12	<b>Net Profit / loss from discontinuing operations after tax</b>	<b>56.09</b>	<b>67.93</b>	<b>66.72</b>	<b>300.60</b>
13	<b>Profit / loss for the period before minority interest</b>	<b>56.09</b>	<b>67.93</b>	<b>66.72</b>	<b>300.60</b>
14	Share of profit / loss of associates	0.00	0.00	0.00	0.00
15	Profit / loss of minority interest	0.00	0.00	0.00	0.00
16	<b>Net profit / loss for the period</b>	<b>56.09</b>	<b>67.93</b>	<b>66.72</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	-6.01	2.73	2.18
	Tax relating to the Items not reclassified to P & L A/c	-0.14	1.52	-0.69	-0.55
18	<b>Total Comprehensive Income for the period</b>	<b>55.68</b>	<b>72.42</b>	<b>64.68</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
	Face value of equity share capital	2.00	2.00	2.00	2.00
18	Reserves excluding revaluation reserves				2319.53
19	<b>Earnings per equity share</b>				
	Basic earnings / loss per share from continuing and discontinued operations	0.18	0.23	0.21	0.96
	Diluted earnings / loss per share from continuing and discontinued operations	0.18	0.23	0.21	0.96



- 1 The above Un-audited results for the quarter ended 30th June 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2023.
- 2 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.
- 3 The financial results of the company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 4 The Limited review of unaudited financial results for the quarter ended June 30, 2023 are required in terms of clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
- 5 Previous year figures have been reclassified wherever necessary to correspond with the current year figures.

Notes:

FOR RASI ELECTRODES LIMITED

  
B POPATLAL KOTHARI  
MANAGING DIRECTOR  
DIN:00594168  
CHENNAI  
DATED: 14th August 2023





# Poonam Ankit & Associates

## Chartered Accountants

### Limited Review Report on the Unaudited Standalone Financial Result for the Quarter ended 30<sup>th</sup> June 2023

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

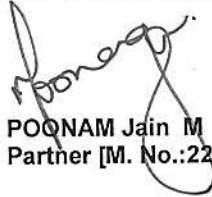
1. We have reviewed the accompanying statement of unaudited standalone financial results of Rasi Electrodes Limited (the "Company") for the quarter ended 30<sup>th</sup> June 2023 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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: 22228039 24 VSM 5 2249

CHENNAI  
DATE : August 14, 2023