



**RASI ELECTRODES LTD.,**



Ref:REL/0298/2018-19

November 12, 2018

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 12<sup>th</sup> November 2018 – Unaudited Financial Results for the quarter ended 30<sup>th</sup> September 2018 approved.**

We wish to inform you that a meeting of the Board of Directors was held on MONDAY, the 12<sup>TH</sup> November 2018 wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 30<sup>TH</sup> SEPTEMBER 2018 was considered and reviewed by the Audit Committee and approved by Board of Directors.
2. The Limited Audit Review Report dated 12<sup>TH</sup> NOVEMBER 2018 issued by our Statutory Auditors is also enclosed.

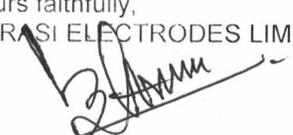
We request you to kindly take note of the above and acknowledge the receipt of this letter.

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 2.00 P.M. and concluded at 3.00. p.m.

Thanking You,

Yours faithfully,  
for RASI ELECTRODES LIMITED,

  
B POPATLAL KOTHARI  
MANAGING DIRECTOR

---

Manufacturers & Marketers of Welding Electrodes and Consumables

Regd. Off : 21, Raja Annamalai Road, Flat No. A/14, 3rd Floor, Chennai - 84. Ph : +91-44-26424523 / 7884 Fax : +91-44-42027464 Email : [info@rasielectrodes.com](mailto:info@rasielectrodes.com)  
Visit us : [www.rasielectrodes.com](http://www.rasielectrodes.com) Factory : Upparapalayam Village, Almathi Post. Redhills, Chennai - 52. Ph : +91-44-26310511, 26310512, 9381023215

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2018

Rs. in Lakhs

Sno.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operations:</b>						
a.	Revenue from operations (net)	1155.35	1019.69	771.04	2175.04	1536.62	3423.58
b.	Other Income	10.21	13.69	28.81	23.90	46.87	61.84
	<b>Total revenue</b>	<b>1165.56</b>	<b>1033.38</b>	<b>799.85</b>	<b>2198.94</b>	<b>1583.49</b>	<b>3485.42</b>
<b>2</b>	<b>Expenses:</b>						
	[a].Cost of materials consumed	888.09	695.35	419.65	1,583.44	877.64	2,235.71
	[b].Purchases of stock in trade	24.29	137.21	120.76	161.50	220.75	335.00
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	-0.31	-42.17	47.01	-42.48	96.27	104.77
	[d].Employees benefits expense	71.03	70.98	68.22	142.01	130.23	282.12
	[e].Finance costs	23.43	16.27	12.40	39.70	28.23	71.15
	[f].Depreciation and amortisation expense	20.00	20.00	20.00	40.00	40.00	67.66
	[g].Other expenses	80.83	87.60	74.15	168.43	185.00	305.14
	<b>Total Expenses</b>	<b>1,107.36</b>	<b>985.24</b>	<b>762.19</b>	<b>2,092.60</b>	<b>1,578.12</b>	<b>3,401.55</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>58.20</b>	<b>48.14</b>	<b>37.66</b>	<b>106.34</b>	<b>5.37</b>	<b>83.87</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>58.20</b>	<b>48.14</b>	<b>37.66</b>	<b>106.34</b>	<b>5.37</b>	<b>83.87</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>58.20</b>	<b>48.14</b>	<b>37.66</b>	<b>106.34</b>	<b>5.37</b>	<b>83.87</b>
8	Tax expense:						
	Current tax	15.13	14.16	7.50	29.29	17.50	31.08
	Deferred tax	2.58	2.58	0.00	5.16	0.00	-31.87
	<b>Total tax expenses</b>	<b>17.71</b>	<b>16.74</b>	<b>7.50</b>	<b>34.45</b>	<b>17.50</b>	<b>-0.79</b>
<b>9</b>	<b>Net profit / loss from continuing operations</b>	<b>40.49</b>	<b>31.40</b>	<b>30.16</b>	<b>71.89</b>	<b>-12.13</b>	<b>84.66</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>40.49</b>	<b>31.40</b>	<b>30.16</b>	<b>71.89</b>	<b>-12.13</b>	<b>84.66</b>
<b>13</b>	<b>Profit / loss for the period before minority interest</b>	<b>40.49</b>	<b>31.40</b>	<b>30.16</b>	<b>71.89</b>	<b>-12.13</b>	<b>84.66</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>40.49</b>	<b>31.40</b>	<b>30.16</b>	<b>71.89</b>	<b>-12.13</b>	<b>84.66</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	1.07	1.07	2.69	2.14	5.38	4.27
	Tax relating to the Items not reclassified to P & L A/c	-0.28	-0.28	-0.83	-0.56	-1.66	-1.10
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>39.70</b>	<b>30.61</b>	<b>28.30</b>	<b>70.31</b>	<b>-15.85</b>	<b>81.49</b>
<b>17</b>	<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
							1561.35
<b>18</b>	<b>Reserves excluding revaluation reserves</b>						
<b>19</b>	<b>Earnings per equity share</b>						
	Basic earnings / loss per share from continuing and discontinued operations	0.13	0.10	0.09	0.23	-0.05	0.26
	Diluted earnings / loss per share from continuing and discontinued operations	0.13	0.10	0.09	0.23	-0.05	0.26

Notes:

1 The above un-audited results for the quarter ended 30th September 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th November 2018.

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.



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 Assests and Liabilities as on 30.09.2018 is as under:

In Rs lakhs		AS AT	AS AT
		30.09.2018	31.03.2018
		UnAudited	Audited
<b>A</b>	<b>ASSETS:</b>		
1	Non-Current Assets		
[a]	Property, plant and equipment	682.79	585.20
[b]	Capital work-in-progress	0.00	0.18
[c]	Deferred Tax Asset	17.71	22.87
	<b>Total Non-Current Assets</b>	<b>700.50</b>	<b>608.25</b>
2	Current Assets		
[a]	Inventories	625.41	566.82
[b]	Financial assets		
i	Investments	41.61	47.10
ii	Trade Receivables	976.40	943.72
iii	Cash and cash equivalents	10.58	10.16
iv	Bank Balances other than iii above	76.20	87.81
v	Loans	249.31	229.71
[c]	Other current assets	384.82	428.16
[d]	Deposits	31.75	23.90
	<b>Total Current Assets</b>	<b>2396.08</b>	<b>2337.38</b>
	<b>Total Assets (1+2)</b>	<b>3096.58</b>	<b>2945.63</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES:</b>		
1	Equity		
a)	Equity Share Capital	622.61	622.61
b)	Other equity	1633.24	1561.35
	<b>Total Equity</b>	<b>2255.85</b>	<b>2183.96</b>
2	Non-Current Liabilites		
a)	Financial Liabilities		
	Borrowings		
b)	Provisions	36.83	46.92
c)	Deferred Tax liabilities [Net]	0.00	0.00
	<b>Total No-Current Liabilities</b>	<b>36.83</b>	<b>46.92</b>
3	Current Liabilities		
a)	Financial liabilities		
	Borrowings	635.29	547.00
	Trade Payables	104.98	93.57
	Other financial liabilities	0.00	0.00
b)	Provisions	29.29	28.98
b)	Other current liabilities	34.34	45.20
	<b>Total Current liabilities</b>	<b>803.90</b>	<b>714.75</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>3096.58</b>	<b>2945.63</b>

FOR RASI ELECTRODES LIMITED

  
**B POPATLAL KOTHARI**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN:00594168  
 CHENNAI  
 DATED: 12th November 2018



**SURESHKUMAR & CO.,**  
**CHARTERED ACCOUNTANTS**



**SURESHKUMAR B. B.A., FCA**

34, Strotten Muthia Mudali Street,  
2nd Floor, Chennai - 600 079.  
Phone : +91 - 44 - 2536 5897  
Mobile : +91 - 98401 80841  
E-mail : sureshfca@hotmail.com

**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 quarter and period ended **30th SEPTEMBER 2018** ("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 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]



**CHENNAI**  
**DATED: 12. 11. 2018**



# RASI ELECTRODES LTD.,



RASI ELECTRODES LIMITED [CIN:L52599TN1994PLC026980]

REGD OFF: RAMS APTS, FLAT A14, 21, RAJA ANNAMALAI ROAD, PURASAWALKAM, CHENNAI-600084  
PART I:

## STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2018

Sno.	Particulars	Quarter Ended	Half year ended	Quarter Ended
		30.09.2018	30.09.2018	30.09.2017
		Unaudited	Unaudited	Unaudited
1	Total Income From Operations	1155.35	2175.04	771.04
2	Net profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	58.20	106.34	37.66
3	Net profit / (loss) for the period before tax(after Exceptional and/or Extraordinary items)	58.20	106.34	37.66
4	Net profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	40.49	71.89	30.16
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	39.70	70.31	28.30
6	Paid-up equity share capital (Face Value Rs 2 per equity share)	622.61	622.61	622.61
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year ended 31.03.2018	NA	1561.35	NA
8	Basic & diluted earnings per share of (Rs.2/- each) (for continuing and discontinued operations) (Quarterly figures not annualised)	0.130	0.23	0.090

### NOTES:

- 1 The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange i.e., BSE LIMITED under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com).

By Order of the Board

  
B POPATLAL KOTHARI  
MANAGING DIRECTOR

PLACE : CHENNAI  
DATED: 12.11.2018



Manufacturers & Marketers of Welding Electrodes and Consumables

Regd. Off : 21, Raja Annamalai Road, Flat No. A/14, 3rd Floor, Chennai - 84. Ph : +91-44-26424523 / 7884 Fax : +91-44-42027464 Email : [info@rasielectrodes.com](mailto:info@rasielectrodes.com)  
Visit us : [www.rasielectrodes.com](http://www.rasielectrodes.com) Factory : Upparapalayam Village, Alambathi Post, Redhills, Chennai - 52. Ph : +91-44-26310511, 26310512, 9381023215

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