



RASI ELECTRODES LTD.,



Ref:REL/0461/2018-19

February 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 14th February 2019.

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

1. The Un-Audited Financial Results for the quarter ended 31ST DECEMBER 2018 was considered and approved. An authenticated copy of the results is enclosed.
2. Limited Audit Review report dated 13.2.2019 issued by the Statutory Auditor on the Unaudited Financial Result for the quarter ended 31ST DECEMBER 2018 reviewed by them is also enclosed.
3. The Board of Directors have authorized appointment of Mr Gopikrishnan Madanagopal, Practising Company secretary, as Secretarial Auditor u/s 204 of the Companies Act, 2013, for rendering a report as required under the said section for the financial year ended 31ST March 2019.
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.

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 through the user ID earmarked for the company.

The meeting commenced at 11.30 Hrs. and concluded at 12.30.Hrs

Thanking You,

Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR



Manufacturers & Marketers of Welding Electrodes and Consumables

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PART I:

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2018

Sno.	Particulars	Rs. in Lakhs					
		Quarter Ended			Nine month ended		Year ended
		31.12.2018 Unaudited	30.09.2018 Unaudited	31.12.2017 Unaudited	31.12.2018 Unaudited	31.12.2017 Unaudited	31.03.2018 Audited
1	Revenue from Operations:						
a.	Revenue from operations (net)	1299.87	1155.35	889.24	3474.91	2425.86	3423.58
b.	Other Income	15.22	10.21	8.44	39.12	55.31	61.84
	Total revenue	1315.09	1165.56	897.68	3514.03	2481.17	3485.42
2	Expenses:						
	[a].Cost of materials consumed	914.00	888.09	643.91	2,497.44	1,521.55	2,235.71
	[b].Purchases of stock in trade	115.95	24.29	67.00	277.45	287.75	335.00
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.55	-0.31	-12.33	-27.93	83.94	104.77
	[d].Employees benefits expense	81.27	71.03	69.95	223.28	200.18	282.12
	[e].Finance costs	21.60	23.43	16.66	61.30	44.89	71.15
	[f].Depreciation and amortisation expense	20.00	20.00	20.00	60.00	60.00	67.66
	[g].Other expenses	113.82	80.83	77.14	282.25	262.14	305.14
	Total Expenses	1,281.19	1,107.36	882.33	3,373.79	2,460.45	3,401.55
3	Profit before exceptional and extraordinary items and tax	33.90	58.20	15.35	140.24	20.72	83.87
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	33.90	58.20	15.35	140.24	20.72	83.87
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	33.90	58.20	15.35	140.24	20.72	83.87
8	Tax expense:						
	Current tax	9.09	15.13	2.50	38.38	20.00	31.08
	Deferred tax	2.58	2.58	0.00	7.74	0.00	-31.87
	Total tax expenses	11.67	17.71	2.50	46.12	20.00	-0.79
9	Net profit / loss from continuing operations	22.22	40.49	12.85	94.12	0.72	84.66
10	Profit / loss from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Net Profit / loss from discontinuing operations after tax	22.22	40.49	12.85	94.12	0.72	84.66
13	Profit / loss for the period before minority interest	22.22	40.49	12.85	94.12	0.72	84.66
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	Net profit / loss for the period	22.22	40.49	12.85	94.12	0.72	84.66
17	Other Comprehensive Income						
	Items will not be reclassified to profit & Loss A/c						
	(a) Remeasurement of the defined benefit plans	1.07	1.07	2.69	3.21	8.07	4.27
	Tax relating to the Items not reclassified to P & L A/c	-0.28	-0.28	-0.83	-0.84	-2.49	-1.10
18	Total Comprehensive Income for the period	21.43	39.70	10.99	91.75	-4.86	81.49
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						1561.35
19	Earnings per equity share						
	Basic earnings / loss per share from continuing and discontinued operations	0.07	0.13	0.04	0.29	-0.02	0.26
	Diluted earnings / loss per share from continuing and discontinued operations	0.07	0.13	0.04	0.29	-0.02	0.26

Notes:

1 The above un-audited results for the quarter ended 31st December 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February 2019.

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 Limited review of unaudited financial results for the quarter ended December 31,2018 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: 14th February 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 Third quarter and Nine months ended **31st DECEMBER 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 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
S. Suresh

SURESH KUMAR B
PROPRIETOR
[M No.: 028376]

CHENNAI
DATED: 14.02.2019

