



RASI ELECTRODES LTD



Ref:REL/865/2016-17

February 13, 2017

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 13TH FEBRUARY 2017.

We wish to inform you that a meeting of the Board of Directors was held on **MONDAY, the 13TH FEBRUARY 2017, wherein the following matters were considered and approved, among other matters reviewed:**

1. The Un-Audited Financial Results for the quarter and nine month period ended 31ST DECEMBER 2016 was considered and approved. An authenticated copy of the results along with the Limited Audit Review Report issued by our Auditors is enclosed..
2. The Board took on record the evaluation of Independent Directors and Audit Committee. The Board also took on record the minutes of the meeting of the Independent Directors held on 12th February 2017 for the purpose of evaluating Chairman, Non-Independent Directors and the Board as a whole.
3. The Board took on record the proceedings of the Familiarization programme conducted for the benefit of the Directors on 12th February 2017 and the record of attendance of the Directors thereat.

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

Thanking You,

Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR

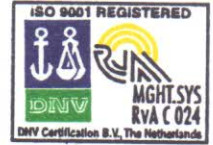
Manufacturers & Marketers of Welding Electrodes and Consumables

Admn. 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
Visit us : www.rasielectrodes.com Factory : Upparapalayam Village. Alamathi Post. Redhills. Chennai - 52. Ph : +91-44-26310511, 26310512, 9381023215
Registered Office : 44/4, Strotten Muthia Mudali Street, Chennai - 79.

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



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RASI ELECTRODES LIMITED (CIN:L52599TN1994PLC026980)
REGD OFF: 44/4, STROTTEN MUTHIAH STREET, CHENNAI-600079

PART I: Rs. in Lakhs

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2016

Sno.	Particulars	Quarter Ended			Nine months Ended		Year ended
		31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited	31.03.2016 Audited
1	Income from Operations:						
a.	Net Sales	673.39	725.88	487.76	1984.47	1611.90	2307.72
b.	Other Operating Income	9.1	5.10	22.27	24.13	31.12	34.83
	Total Income From Operations (a + b)	682.49	730.98	510.03	2008.60	1643.02	2342.55
2	Expenses:						
[a].	Cost of materials consumed	380.63	391.94	278.34	1122.88	1059.55	1378.98
[b].	Purchases of stock in trade	118.77	113.07	3.56	338.86	104.90	300.33
[c].	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2.36	10.57	42.86	-28.34	-67.13	-58.9
[d].	Employees benefits expense	67.30	60.19	55.40	186.03	157.55	221.07
[e].	Depreciation and amortisation expense	20.00	20.00	15.00	60.00	45.00	80.5
[f].	Other expenses	69.1	54.73	66.98	174.81	187.63	252.29
	Total Expenses	653.44	650.5	462.14	1854.24	1487.5	2174.27
3	Profit from operations before other income, finance cost and exceptional items (1 - 2)	29.05	80.48	47.89	154.36	155.52	168.28
4	Other income	5.15	4.74	-5.22	16.14	14.57	33.95
5	Profit from ordinary activities before finance cost and exceptional items (3 + 4)	34.20	85.22	42.67	170.50	170.09	202.23
6	Finance costs	11.86	8.64	8.96	31.87	21.10	32.71
7	Profit from ordinary activities after finance cost but before exceptional items (5 - 6)	22.34	76.58	33.71	138.63	148.99	169.52
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7 - 8)	22.34	76.58	33.71	138.63	148.99	169.52
10	Tax expense	6.00	24.00	10.00	40.00	30.00	68.82
11	Net profit from ordinary activities after tax (9-10)	16.34	52.58	23.71	98.63	118.99	100.70
12	Extraordinary items (Net of Tax expense Rs. lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit for the period (11-12)	16.34	52.58	23.71	98.63	118.99	100.70
14	Share of profits of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net profit after taxes, minority interest and share of profit of associates (13+14+15)	16.34	52.58	23.71	98.63	118.99	100.70
17.i.	Paid-up equity share capital	622.61	622.61	616.11	622.61	616.11	622.61
17.ii.	Paid-up equity share capital (Face Value per equity share)	2.00	2.00	2.00	2.00	10.00	10.00
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						1441.74
19.i.	Earnings per share before extraordinary items (not annualised) (Rs.):						
	Basic	0.05	0.17	0.08	0.32	0.39	0.32
	Diluted	0.05	0.17	0.08	0.32	0.39	0.32
19.ii.	Earnings per share after extraordinary items (not annualised) (Rs.)						
	Basic	0.05	0.17	0.08	0.32	0.39	0.32
	Diluted	0.05	0.17	0.08	0.32	0.39	0.32
20.1.	No. of Equity shares for computation of Basic and diluted earnings per share as per 19(i) & (ii) above	31130500	31130500	30805500	31130500	30805500	31130500
20.2.	Amount per share (Rs.)	2.00	2.00	2.00	2.00	2.00	2.00

Notes:



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- 1 The above un-audited results for the quarter and nine month period ended 31ST DECEMBER 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th FEBRUARY 2017.
- 2 The BSE Limited have granted listing and trading approval for only 325000 Equity shares (out of 350000 shares applied for) of Rs 2 each at a premium of Rs 8.80 per share was allotted upon conversion of Warrants by promoters and non-promoters. BSE Ltd has not granted listing approval for the balance 25000 Equity shares applied for by an applicant upon conversion of Warrants due to the reason that the applicant is not eligible for allotment of shares and hence the amount paid was refunded to him. The resolution for allotment of shares passed by the Board of Directors on 28.3.2016 which was subject to listing approval was modified on 2.8.2016 to this effect.
- 3 The Board of Directors have forfeited an amount of Rs 126.23 lakhs being the initial subscription money of 25% on issue price received on Warrants that were not converted into Equity shares within the time limit of 18 months which lapsed on 28.3.2016.
- 4 The Company operates in the single segment and as such segmental reporting is considered not applicable.

FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
CHAIRMAN & MANAGING DIRECTOR
DIN:00594168
CHENNAI
DATED: 13th FEBRUARY 2017



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