



RASI ELECTRODES LTD.,



REF: REL/202/2021-2022
October 08, 2021

To
General Manager
Dept of Corporate Services
The Stock Exchange, Mumbai,
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI-400001

Dear Sir,

Sub:: Certified copy of the Minutes of the 27th Annual General Meeting held on 28.09.2021.

We are sending herewith the following:

1.Certified copy of the proceedings of the 27th AGM of the members of the Company held on 28th September 2021.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,
FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 00594168

Manufacturers & Marketers of Welding Electrodes and Consumables

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MINUTES OF THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF RASI ELECTRODES LIMITED HELD AT 9.30 A.M. ON TUESDAY THE 28TH SEPTEMBER 2021 THROUGH VIDEO CONFERENCING ('VC') AND OTHER AUDIO VISUAL MEANS ('OAVM')

DIRECTORS PARTICIPATING THROUGH VC:

SNO	NAME	DESIGNATION
1	Mr B Ranjit Kumar Kothari	Chairman
2	Mr B Popatlal Kothari	Managing Director
3	Mr Hitesh M Dharamshi	Independent Director & Chairman of Audit Committee
4	Mr Ajay Goyal	Independent Director & Chairman of Nomination and Remuneration Committee
5	Mrs AASHIKA KUMARI	Independent Director
6	Mr Payal Jain	Director

KMPs PARTICIPATING THROUGH VC::

SNO	NAME	DESIGNATION
1	Mr P Kashyap Kothari	Chief Financial Officer
2	Mrs Jagruti Jain	Company secretary

AUDITORS PARTICIPATING THROUGH VC::

SNO	NAME	DESIGNATION
1	Mr Suresh Kumar B, Proprietor, SURESH KUMAR & Co., Chartered Accountants	Statutory Auditor
2	Gopikrishnan Madanagopal	Secretarial Auditor
3	Mahavirchand Kochar	Internal Auditor

MEMBERS' ATTENDANCE:

AS PER VENUE ATTENDANCE REPORT SUBMITTED BY CDSL, A TOTAL OF 26 [TWENTY SIX ONLY] MEMBERS WERE PRESENT THROUGH VIDEO CONFERENCING

The 27th Annual General Meeting commenced at 9.30 A.M.

1. CHAIRMAN

Mr B RANJIT KUMAR KOTHARI, Chairman of the Board of Directors, commenced the proceedings of the meeting as Chairman of the 27th AGM.



2. QUORUM

This 27th AGM was being conducted through **VIDEO CONFERENCING ('VC') AND OTHER AUDIO VISUAL MEANS (OAVM)**. The Central Depository Services Limited (CDSL) has been engaged as the Technology Service Provider for facilitating this meeting through VC / OAVM.

The Chairman informed the members that, as per the Venue Attendance Report furnished by CDSL, the quorum required for the meeting being present in adequate numbers the meeting was called to order.

3. NOTICE

The Chairman informed the members that the 27th AGM is being conducted through Video Conferencing under very unusual circumstances arising out of the widespread Covid-19 pandemic.

The Chairman further informed the members that the Notice dated 13TH AUGUST 2021 had been sent well in advance. In view of the Covid-19 pandemic, the Notice, together with the Annual Report for the financial year 2020-21, was sent only in electronic form, in accordance with the relaxation granted by the Securities and Exchange Board of India vide and Ministry of Corporate Affairs vide applicable Circulars, to all the shareholders whose names appear on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and who have registered their email id with the Company/ Depositories. The required newspaper advertisement was also made as required under the MCA / SEBI Circulars. The Notice along with Annual Report was also hosted at the website of the Company and at the website of the stock exchange BSE Ltd.

The Notice shall have to be read over at this meeting. However, with the permission of the members, to save time the notice was taken as read and taken on record.

4. AUDITOR'S REPORT

The Chairman informed the members that the Auditor's report was already sent to all the members. The Auditors Report on the Financial Statements for the year ended 31st March 2021 is an un-modified (clean) report and as such, as per provisions of section 145 of the Companies Act, 2013, need not have to be read over at the meeting.

With the permission of the members the Audit report was taken as read.

5. CHAIRMAN'S SPEECH

The Chairman thereafter delivered his speech to the members outlining the performance of the Company, general business and economic scenario and future prospects of the Company.

6. DISCUSSION ON AGENDA ITEMS

The Chairman informed the members that they are now welcome to discuss the agenda items proposed in the Notice.



Thereafter, members had a detailed discussion on agenda items and queries raised by the members was suitably responded to by the Management team.

7.ELECTRONIC VOTING

The Chairman informed the members that as per the provisions of the Companies Act, 2013, members have been provided with an opportunity to cast votes through electronic means through the website maintained by CDSL www.evotingindia.com. The members have utilized this opportunity to cast their votes electronically. The Company has adhered to the rules specified with regard to providing electronic voting facilities for all the THREE resolutions proposed in the Notice Convening this AGM.

Members who have not exercised their votes through remote / electronic voting were invited do so now by accessing the venue voting module through www.evotingindia.com which has been enabled and will be kept open until the conclusion of this AGM.

The Chairman further informed the members that the electronic voting closed on 27th September 2021 at 5.00 p.m. As per the procedure announced by the Ministry of Corporate Affairs, the result of Electronic Voting is kept secret and it will be made known by CDSL only after the conclusion of this AGM and after the Scrutinizer authorizes finalization of voting. The Scrutinizer will have to render his report within a period of two days from the conclusion of the AGM. Thereafter, the result of voting and adoption of the resolutions proposed at this AGM will be determined and declared latest by 30th September 2021 by 4.30 p.m. The result of voting will be made available to Bombay Stock Exchange (BSE Ltd) through their website www.bseindia.com and also will be published at the website of the Company at www.rasielectrodes.com for the information of all the members and also for the information of the investing community. The results declared on or before 30th September 2021 will be deemed to be passed at this 27th AGM held on 28th September 2021 and it will be recorded in and it will be a part of the Minutes of this 27th AGM.

The Scrutiniser submitted his report on 28th September 2021. Based on the report, the Chairman declared the results on 28th September 2021 which was communicated to the BSE Ltd and also uploaded on the website of the Company at www.rasielectrodes.com. The proceedings relating to the resolutions passed at the 27th AGM and the manner of voting and adoption of the resolution is described herein below.

8.ADOPTION OF FINANCIAL STATEMENTS

The Chairman informed the members that the Annual Report for the year 2020-2021 containing Financial Statements as on 31st March 2021, and the Auditor's and Directors' Report thereon had already been sent to the members.

The Auditors have expressed an Un-modified opinion on the Financial Statements for the year ended 31st March 2021. The Auditor's Report taken as read with the permission of the members.

The Director's Report was, with the permission of the members, taken as read.

The Chairman thereafter invited the members to seek any clarification/explanation that they may need on the Financial Statements for the year ended 31st March 2021.

There were general discussion on the affairs of the Company and the Chairman and Directors present clarified to the satisfaction of members.



The Chairman informed the members that the following ORDINARY RESOLUTION was proposed in the Notice for approval at this AGM on which the shareholders have cast their votes electronically during the electronic voting period or through venue voting during the AGM:

“RESOLVED THAT THE Audited Financial Statement of the Company for the financial year ended 31st March 2021 and the Directors’ and Auditor’s Report thereon, together with all the reports, statements and notes annexed thereto, be and are hereby approved and adopted.”

Based on the Scrutiniser Report dated 28.09.2021, the Chairman declared on 28.09.2021, that the above mentioned ORDINARY RESOLUTION was declared PASSED WITH REQUISITE MAJORITY with 64,75,823 Valid Votes cast in FAVOUR of the resolution and 11,125 Votes cast AGAINST the resolution.

9.RE-APPOINTMENT OF Mr B RANJIT KUMAR KOTHARI AS DIRECTOR

The Chairman informed the members that the following ORDINARY RESOLUTION was proposed in the Notice for approval at this AGM on which the shareholders have cast their votes electronically during the electronic voting period or through venue voting during the AGM:

“RESOLVED THAT Mr B RANJIT KUMAR KOTHARI, (holding DIN: 01560805), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.”

Based on the Scrutiniser Report dated 28.09.2021, the Chairman declared on 28.09.2021, that the above mentioned ORDINARY RESOLUTION was declared PASSED WITH REQUISITE MAJORITY with 44,26,443 Valid Votes cast in FAVOUR of the resolution and 11,125 Votes cast AGAINST the resolution.

10.RE-APPOINTMENT OF Mr B POPATLAL KOTHARI AS MANAGING DIRECTOR AND APPROVAL OF REMUNERATION PAYABLE TO HIM

The Chairman informed the members that the following ORDINARY RESOLUTION was proposed in the Notice for approval at this AGM on which the shareholders have cast their votes electronically during the electronic voting period or through venue voting during the AGM:

“RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read along with Schedule V and other applicable provisions of the Companies Act, 2013, approval be and is hereby accorded for the re-appointment of Mr B POPATLAL KOTHARI (holding DIN: 00594168) as the MANAGING DIRECTOR and Chief Executive Officer (MD & CEO) of the Company for a further period of THREE years from 13th FEBRUARY 2021 to 12th FEBRUARY 2024.”

“RESOLVED FURTHER THAT Mr B POPATLAL KOTHARI, Managing Director and Chief Executive Officer, shall be paid a remuneration Rs 5,00,000 (Rupees five lakhs only) per month in the scale of Rs 5,00,000 – Rs 7,00,000 per month, comprising of salary, allowances and perquisites, incentives and bonus such that the total



remuneration are within the scale as mentioned above and also within the limits prescribed under sections 196, 197, read along with Schedule V to the Companies Act, 2013, or any modification or amendment thereto with periodical increments, as may be sanctioned by the Board in the scale as mentioned above pursuant to evaluation and recommendation made by the Nomination & Remuneration Committee.”

“RESOLVED FURTHER THAT in the year in which the profits of the company are in-adequate, the remuneration paid to Mr B POPATLAL KOTHARI, Managing Director & CEO, shall not exceed the limits specified under Schedule V to the Companies Act, 2013.”

Based on the Scrutiniser Report dated 28.09.2021, the Chairman declared on 28.09.2021, that the above mentioned ORDINARY RESOLUTION was declared PASSED WITH REQUISITE MAJORITY with 44,26,343 Valid Votes cast in FAVOUR of the resolution and 11,225 Votes cast AGAINST the resolution.

11.CONCLUSION

The Chairman thereafter thanked the members for attending this meeting and for having cooperated for passing all the resolutions proposed at this meeting with unanimous consent.

The meeting thereafter concluded, at about 09:59.A.M. with a vote of thanks to the Chair.

CHENNAI
Dated: 4TH OCTOBER 2021


B RANJIT KUMAR KOTHARI
CHAIRMAN

