

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

PART I:

Rs. in Lakhs

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2014

Sno.	Particulars	Quarter Ended			Half year Ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations:						
a	Net Sales	569.74	507.10	522.23	1076.84	1021.01	2064.38
b	Other Operating Income	0.23	1.73	4.83	1.96	7.52	15.74
	Total Income From Operations (a + b + c)	569.97	508.83	527.06	1078.8	1028.53	2080.12
2	Expenses:						
[a]	Cost of materials consumed	419.35	337.57	320.17	756.92	594.41	1249.69
[b]	Purchases of stock in trade	61.00	73.92	31.68	134.92	92.24	217.46
[c]	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-62.48	-24.07	55.64	-86.55	102.88	121.39
[d]	Employees benefits expense	52.26	34.19	38.17	86.45	71.38	157.57
[e]	Depreciation and amortisation expense	7.5	7.50	8.75	15.00	17.50	40.12
[f]	Other expenses	51.03	42.55	40.77	93.58	72.84	172.07
	Total Expenses	528.66	471.66	495.18	1000.32	951.25	1958.3
3	Profit from operations before other income, finance cost and exceptional items (1 - 2)	41.31	37.17	31.88	78.48	77.28	121.82
4	Other income	5.28	8.35	7.73	13.63	11.76	18.47
5	Profit from ordinary activities before finance cost and exceptional items (3 + 4)	46.59	45.52	39.61	92.11	89.04	140.29
6	Finance costs	14.74	10.25	13.71	24.99	30.04	57.14
7	Profit from ordinary activities after finance cost but before exceptional items (5 - 6)	31.85	35.27	25.90	67.12	59.00	83.15
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7 - 8)	31.85	35.27	25.90	67.12	59.00	83.15
10	Tax expense	10.00	10.00	10.00	20.00	20.00	27.06
11	Net profit from ordinary activities after tax (9-10)	21.85	25.27	15.90	47.12	39.00	56.09
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)	21.85	25.27	15.90	47.12	39.00	56.09
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)	21.85	25.27	15.90	47.12	39.00	56.09
17	Paid-up equity share capital (Face Value Rs 10/- per equity share)	616.11	497.00	476.00	616.11	476.00	497.00
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						691.10
19.i	Basic & diluted earnings per share before extraordinary items (not annualised) (Rs.)	0.35	0.51	0.33	0.76	0.82	1.13
19.ii	Basic & diluted earnings per share after extraordinary items (not annualised) (Rs.)	0.35	0.51	0.33	0.76	0.82	1.13



PART II:

Sno.	Particulars	As on			As on		Year ended 31.03.2014
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	
A. PARTICULARS OF SHAREHOLDING:							
1	Public shareholding:						
	No. of shares	4551510	3500410	3500410	4551510	3500410	3500410
	Percentage of shareholding	72.25	70.43	73.54	72.25	73.54	70.43
	Promoters and Promoter Group						
2	Shareholding:						
a.	Pledged / Encumbered						
	No. of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b.	Non-Encumbered						
	No. of shares	1709590	1469590	1259590	1709590	1259590	1469590
	Percentage of shares (as a % total shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of total share capital of the Company)	27.75	29.57	26.46	27.75	26.46	29.57
	Particulars	Quarter Ended 30.09.2011					
B. INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	nil					
	Disposed of during the quarter	nil					
	Remaining unresolved at the end of the quarter	nil					

Notes:

1 The Statement of Assets and Liabilities as required under Clause 41(v) (i) of the Listing Agreement is as under: **Rs. in Lakhs**

Particulars	AS AT	AS AT	AS AT
	30.09.2014	30.09.2013	31.03.2014
	Unaudited	Unaudited	Audited
A EQUITY AND LIABILITIES			
1	Shareholder's Funds		
[a]	Share capital	616.11	476.00
[b]	Reserves & surplus	1098.24	619.78
[c]	Money received against share warrants	135.00	40.30
	Sub Total - Shareholders' Funds	1849.35	1136.08
2	Share application money pending allotment	0	0
3	Minority interest	0	0
4	Non-current Liabilities		
[a]	Long term borrowings	0	0
[b]	Deferred tax liabilities (net)	0	0
[c]	Other long-term liabilities	0	0
[d]	Long-term provisions	17.58	15.40
	Sub Total - Non-current Liabilities	17.58	15.40
5	Current Liabilities		
[a]	Short term borrowings	478.78	491.49
[b]	Trade payables	21.63	6.38
[c]	Other current liabilities	14.71	15.80
[d]	Short-term provisions	57.38	31.34
	Sub Total - Current Liabilities	572.5	545.01
	TOTAL - EQUITY AND LIABILITIES	2439.43	1696.49
			1745.65



B. ASSETS			
1	Non-current Assets		
(a)	Fixed assets	400.72	376.56
(b)	Non-current investments	3.20	11.26
(c)	Deferred tax assets (net)	2.43	2.24
(d)	Long-term loans and advances	0	0
(e)	Other non-current assets	0	0
	Sub Total - Non-current Assets	406.35	390.06
2	Current Assets		
(a)	Current investments	0	0
(b)	Inventories	439.26	373.56
(c)	Trade receivables	518.22	516.20
(d)	Cash and bank balances	719.08	163.57
(e)	Short-term loans and advances	358.52	253.1
(f)	Other current assets	0	0
	Sub Total - Current Assets	2033.08	1306.43
	TOTAL - ASSETS	2439.43	1696.49
			1745.65

- 2 The above un-audited results for the quarter ended 30th September 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2014.
- 3 The Board of Directors have allotted 240000 Equity shares of Rs 10 each at a premium of Rs 35.82 per share to Promoters on conversion of Warrants on 28.08.2014. The proceeds amounting to Rs 85.97 lakhs have been utilised for working capital.
- 4 The Board of Directors have allotted 951100 Equity shares of Rs 10 each at an issue price of Rs 54 per share to Public subscribers on a private placement basis on 29.09.2014. The proceeds amounting to Rs 513.59 lakhs is being utilised for the ongoing expansion of plant capacity and working capital purposes.
- 5 The Board of Directors have allotted 1000000 Convertible Equity Warrants to Public and Promoters convertible into equal quantity of equity shares within a period of 18 months at an issue price of Rs 54 per share on a private placement basis on 29.09.2014. The proceeds amounting to Rs 135.00 being the subscription money received is being utilised for the ongoing expansion of plant capacity and working capital purposes.
- 6 The Company operates in the single segment and as such segmental reporting is considered not applicable.

FOR BASI ELECTRODES LIMITED

B. Popatlal Kothari
B. POPATLAL KOTHARI
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00594168
 CHENNAI
 DATED: 14th November 2014



**LIMITED AUDIT REVIEW CERTIFICATE ISSUED PURSUANT TO ^{Date} CLAUSE 41 OF
THE LISTING AGREEMENT**

WE HAVE REVIEWED the accompanying statement of Unaudited Financial Results of M/s RASI ELECTRODES LIMITED for the quarter ended 30th SEPTEMBER 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR ANP ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM No.: 009004 S**

Amish N. Patel

**AMISH N PATEL
PROPRIETOR
[M No.: 027859]**



**CHENNAI
DATED: 14.11.2014**