

Ref:REL/016/20220-2021
June 30, 2020

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

Dear Sir,

Sub:: Audited Financial Results for the Year ended 31ST MARCH 2020.

We wish to inform you that a meeting of the Board of Directors of our Company was held on TUESDAY, the 30th JUNE 2020, wherein the following matters were considered and approved:

1. The Audited Financial Results for the quarter and year ended 31ST MARCH 2020 was considered and approved. An authenticated copy of the results is enclosed.
2. An Audit Report for the year ended 31ST MARCH 2020 in the format prescribed under SEBI(LODR)Regulations, 2015 is enclosed.
3. Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 is also enclosed.
4. Kindly note that the Board of Directors have not recommended any dividend for the year ended 31st March 2020.

Some of the enclosures are unsigned since we are under lockdown here at Chennai until 30th June 2020. However, they are authentic copies and we shall send to you the signed copies as and when we resume operations after lockdown.

We request you to take the above on record and acknowledge.

This letter and the annexures are being filed through the online listing portal at www.listing.bseindia.com through the User ID issued to the Company.

Thanking You,

Yours faithfully,
FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 000594168

Manufacturers & Marketers of Welding Electrodes and Consumables

RASI ELECTRODES LIMITED (CIN:L52599TN1994PLC026980)

REGD OFF: A-14, RAMS APT, 21, RAJA ANNAMALAI ROAD, CHENNAI-600084

PART I:

STATEMENT OF STANDALONE UNAUDITED/AUDITED RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2020

Rs. in Lakhs						
Sno.	Particulars	Quarter Ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operations:					
a.	Revenue from operations (net)	1107.42	1153.79	1268.57	4595.62	4743.48
b.	Other Income	7.66	21.09	14.60	71.21	53.72
	Total revenue	1115.08	1174.88	1283.17	4666.83	4797.20
2	Expenses:					
	[a].Cost of materials consumed	735.69	788.60	952.18	3,182.86	3,449.62
	[b].Purchases of stock in trade	104.61	12.62	45.83	358.73	323.28
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3.33	72.41	19.25	-12.39	-8.68
	[d].Employees benefits expense	93.78	80.96	80.05	330.37	303.33
	[e].Finance costs	8.14	6.92	6.66	46.47	67.96
	[f].Depreciation and amortisation expense	27.66	20.00	21.81	87.66	81.81
	[g].Other expenses	191.78	202.67	120.52	594.74	402.77
	Total Expenses	1,158.33	1,184.18	1,246.30	4,588.44	4,620.09
3	Profit before exceptional and extraordinary items and tax	-43.25	-9.30	36.87	78.39	177.11
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	-43.25	-9.30	36.87	78.39	177.11
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	-43.25	-9.30	36.87	78.39	177.11
8	Tax expense:					
	Current tax	-6.45		25.68	27.92	64.06
	Deferred tax	-0.16	-0.28	3.37	-1.00	11.11
	Total tax expenses	-6.61	-0.28	29.05	26.92	75.17
9	Net profit / loss from continuing operations	-36.64	-9.02	7.82	51.47	101.94
10	Profit / loss from discontinuing operations before tax	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
12	Net Profit / loss from discontinuing operations after tax	-36.64	-9.02	7.82	51.47	101.94
13	Profit / loss for the period before minority interest	-36.64	-9.02	7.82	51.47	101.94
14	Share of profit / loss of associates	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
16	Net profit / loss for the period	-36.64	-9.02	7.82	51.47	101.94
17	Other Comprehensive Income					
	Items will not be reclassified to profit & Loss A/c					
	(a) Remeasurement of the defined benefit plans	1.18	1.74	3.77	6.40	6.98
	Tax relating to the Items not reclassified to P & L A/c	-0.27	-0.44	-0.96	-1.61	-1.80
18	Total Comprehensive Income for the period	-37.55	-10.32	5.01	46.68	96.76
17	Details of equity share capital:					
	Paid-up equity share capital	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
18	Reserves excluding revaluation reserves				1704.84	1658.11
19	Earnings per equity share					
	Basic earnings / loss per share from continuing and discontinued operations	-0.12	-0.03	0.02	0.15	0.31
	Diluted earnings / loss per share from continuing and discontinued operations	-0.12	-0.03	0.02	0.15	0.31



Notes:

- 1 The above audited results for the quarter and year ended 31st March 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th June 2020.
- 2 The Company operates in the single segment and as such segmental reporting is considered not applicable.
- 3 The financial results of the company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 4 The other expenses for the quarter and period ended 31.03.2020 includes an amount of Rs.151.34 lakhs being unrecoverable debt written off
- 5 The Figures of the quarter ended 31-03-2020 & 31-03-2019 are the balancing figures between the audited figures of full financial year and the published unaudited year to date figures upto third quarter of the respective financial year.
- 6 **The Statement of Assests and Liabilities as on 31.03.2020 is as under:**

In Rs lakhs		AS AT	AS AT
		31.03.2020	31.03.2019
		Audited	Audited
A	ASSETS:		
1	Non-Current Assets		
[a]	Property, plant and equipment	711.66	687.46
[b]	Capital work-in-progress	4.06	0.00
[c]	Deferred Tax Asset	16.18	13.56
	Total Non-Current Assets	731.90	701.02
2	Current Assets		
[a]	Inventories	634.60	634.49
[b]	Financial assets		
i	Investments	21.20	44.10
ii	Trade Receivables	1010.02	1038.91
iii	Cash and cash equivalents	6.80	16.78
iv	Bank Balances other than iii above	43.89	42.87
v	Loans	226.45	245.87
[c]	Other current assets	144.51	329.18
[d]	Deposits	38.24	40.84
	Total Current Assets	2125.71	2393.04
	Total Assets (1+2)	2857.61	3094.06
B	EQUITY & LIABILITIES:		
1	Equity		
a)	Equity Share Capital	622.61	622.61
b)	Other equity	1704.84	1658.16
	Total Equity	2327.45	2280.77
2	Non-Current Liabilities		
a)	Provisions	60.31	53.90
	Total No-Current Liabilities	60.31	53.90
3	Current Liabilities		
a)	Financial liabilities		
	Borrowings	246.44	566.03
	Trade Payables	128.90	127.82
b)	Provisions	27.92	11.27
b)	Other current liabilities	66.59	54.27
	Total Current liabilities	469.85	759.39
	Total Equity and Liabilities (1+2+3)	2857.61	3094.06

FOR RASI ELECTRODES LIMITED

B POPATLAL KOTHARI
CHAIRMAN & MANAGING DIRECTOR
 DIN:00594168
 CHENNAI
 DATED: 30th June 2020



RASI ELECTRODES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

	Year Ended 31.03.2020 Rs.	Year Ended 31.03.2019 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-ordinary items and OCI	7839498	17711165
Adjustment for:		
Depreciation and deferred revenue expenditure	8765503	8180805
Interest paid	4646904	6796459
Dividend received	-60831	-29198
Interest received	-3144123	-3890089
(Profit)/Loss on sale of fixed assets	29215	-14829
(Profit)/Loss on sale/Valuation of Investments	2008186	166589
Operating Profit before working capital changes	20084351.9	28920902
Adjustment for changes in the working Capital		
Current Assets		
Inventories	-11082	-6766452
Sundry Debtors	2884739	-9519075
Loans and Advances	20672064	6587180
Current Liabilities	3004948	2561533
CASH GENERATED FROM OPERATIONS	46635020.7	21784088
Less: Interest paid		
Cash Flow before extraordinary items	46635020.7	21784088
Less : Taxes paid	2792280	6400914
Less: Extra-ordinary items		
NET CASH FROM OPERATING ACTIVITIES(A)	43842740.3	15383174
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of fixed assets	-11185351	-18406800
Capital work in progress	(405,899)	0
Dividend received	60831	29198
(Purchase)/Sale of Investments	281685	134252
Interest received	3144123	3890089
Sale of fixed assets	-29215	32000
NET CASH FROM INVESTING ACTIVITIES(B)	-8133826.1	-14321261
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short term borrowings	-31958566	1902735
Interest Paid	-4646904	-6796459
NET CASH USED IN FINANCING ACTIVITIES (C)	-36605470	-4893724
D. NET INCREASE IN CASH & CASH EQUIVALENTS		
A+B+C=D	-896556	-3831811
CASH AND CASH EQUIVALENTS AS AT 01.04.2018	5965072	9796883
Add: Net increase in Cash & Cash equivalents	-896556	-3831811
CASH AND CASH EQUIVALENTS AS ON 31.03.2018	5068516	5965072





RASI ELECTRODES LTD.,



Ref: REL/017/2020-2021
June 30, 2020

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

Dear Sir,

Sub:: Audited Financial Results for the Year ended 31ST MARCH 2020 – Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

As required under Regulations 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditor's Report issued by **M/s SURESH KUMAR & Co., Chartered Accountants,** on the Audited Financial Statements of the Company for the year ended 31st March 2020 is with **UNMODIFIED OPINION.**

Thanking You,

Yours faithfully,
FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 000594168

Manufacturers & Marketers of Welding Electrodes and Consumables

Regd. Off : 21. Raja Annamalai Rd, Flat No. A/14, Rams Apartment, 3rd Floor, Chennai - 600 084, 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

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



Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
RASI ELECTRODES LIMITED
CHENNAI

WE have audited the quarterly financial results of **M/s RASI ELECTRODES LIMITED** for the quarter ended **31ST MARCH 2020** and the year to date results for the period from **1ST APRIL 2019 to 31ST MARCH 2020**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We have conducted the audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. I believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the **NET PROFIT** and other financial information for the quarter ended **31ST MARCH 2020** as well as the year to date results for the period from **1ST APRIL 2019 to 31ST MARCH 2020**.

FOR SURESH KUMAR & Co.,
CHARTERED ACCOUNTANTS
FIRM No.: 004273S


SURESH KUMAR B
PROPRIETOR
[M No.: 028376]

CHENNAI
DATED: 30.06.2020

