

Ref:REL/044/2020-21
August 14, 2020
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 August 2020.

We wish to inform you that a meeting of the Board of Directors was held on FRIDAY, the 14TH AUGUST 2020 wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 30TH JUNE 2020 was considered and reviewed by the Audit Committee and approved by Board of Directors.
2. The Limited Audit Review Report dated 14th August 2020 issued by our Statutory Auditors is also enclosed.
3. The 26TH Annual General Meeting of the Company will be held on TUESDAY, the 29th September 2020.
4. The Register of Members and the share Transfer books of the Company will be closed from WEDNESDAY, the 23RD September 2020 to TUESDAY, the 29th September 2020 (both days included) for the purpose of 26TH AGM scheduled to be held on 29th September 2020 and for electronic voting on the resolutions proposed thereat (No Dividend is proposed for declaration at the 26TH AGM).

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 2.00 P.M. and concluded at 3.00. p.m.

Thanking You,

Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN 00594168

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

RASI ELECTRODES LIMITED (CIN:L52599TN1994PLC026980)
REGD OFF: A-14, RAMS APT, 21, RAJA ANNAMALAI ROAD, CHENNAI-600084

PART I:

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE 2020

Rs. in Lakhs

Sno.	Particulars	Quarter Ended			
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations:				
a.	Revenue from operations (net)	258.49	1107.42	1170.06	4595.62
b.	Other Income	12.24	7.66	11.60	71.21
	Total revenue	270.73	1115.08	1181.66	4666.83
2	Expenses:				
	[a].Cost of materials consumed	119.96	735.69	841.44	3,182.86
	[b].Purchases of stock in trade	123.73	104.61	104.84	358.73
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	-51.40	-3.33	-17.92	-12.39
	[d].Employees benefits expense	38.34	93.78	76.99	330.37
	[e].Finance costs	8.46	8.14	18.90	46.47
	[f].Depreciation and amortisation expense	22.00	27.66	20.00	87.66
	[g].Other expenses	12.40	191.78	97.93	594.74
	Total Expenses	273.49	1,158.33	1,142.18	4,588.44
3	Profit before exceptional and extraordinary items and tax	-2.76	-43.25	39.48	78.39
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	-2.76	-43.25	39.48	78.39
6	Extraordinary items	0.00	0.00	0.00	0.00
7	Profit before tax	-2.76	-43.25	39.48	78.39
8	Tax expense:				
	Current tax	0.00	-6.45	13.24	27.92
	Deferred tax	-0.92	-0.16	-0.28	-1.00
	Total tax expenses	-0.92	-6.61	12.96	26.92
9	Net profit / loss from continuing operations	-1.84	-36.64	26.52	51.47
10	Profit / loss from discontinuing operations before tax	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
12	Net Profit / loss from discontinuing operations after tax	-1.84	-36.64	26.52	51.47
13	Profit / loss for the period before minority interest	-1.84	-36.64	26.52	51.47
14	Share of profit / loss of associates	0.00	0.00	0.00	0.00
15	Profit / loss of minority interest	0.00	0.00	0.00	0.00
16	Net profit / loss for the period	-1.84	-36.64	26.52	51.47
17	Other Comprehensive Income				
	Items will not be reclassified to profit & Loss A/c				
	(a) Remeasurement of the defined benefit plans	1.60	1.18	1.74	6.40
	Tax relating to the Items not reclassified to P & L A/c	-0.40	-0.27	-0.45	-1.61
18	Total Comprehensive Income for the period	-3.04	-37.55	25.23	46.68
17	Details of equity share capital:				
	Paid-up equity share capital	622.61	622.61	622.61	622.61
	Face value of equity share capital	2.00	2.00	2.00	2.00
18	Reserves excluding revaluation reserves				1704.84
19	Earnings per equity share				
	Basic earnings / loss per share from continuing and discontinued operations	-0.01	-0.12	0.08	0.15
	Diluted earnings / loss per share from continuing and discontinued operations	-0.01	-0.12	0.08	0.15



Notes:

- 1 The above un-audited results for the quarter ended 30th June 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August 2020.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 The Figures of the quarter ended 31-03-20 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.
- 4 The Company operates in the single segment and as such segmental reporting is considered not applicable.
- 5 The company's operations was severely impacted in the first quarter of FY-2020-21 due to lockdown related restrictions arising out of COVID-19. The future impact on the operations of the company and consequently, the financial performance could not be determined with reasonable certainty since stability is yet to return.
- 6 The Limited review of unaudited financial results for the quarter ended June 30, 2020 are 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 August 2020





Shifted to – No. 376, Mint Street, 1st Floor, Chandan Complex, Chennai – 600 001.

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

To,
The Board of Directors of
RASI ELECTRODES LIMITED
CHENNAI

We have reviewed the accompanying statement of unaudited standalone financial results of Rasi Electrodes Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard 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 Statement is 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 and audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to note 5 of the financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

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


SURESH KUMAR B
PROPRIETOR
[M No.: 028376]

UDIN: 20028376AAAA
CHENNAI
DATED: 14.08.2020

