

MINUTES OF THE 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF RASI ELECTRODES LIMITED HELD AT 9.30 A.M. ON WEDNESDAY THE 26TH SEPTEMBER 2018 AT G.K.PARTY HALL, No.12/13, Sivananda Nagar, 200 Feet Road, Kolathur, CHENNAI-600099

DIRECTORS PRESENT:

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 Payal Jain	Director

KMPs IN ATTENDANCE:

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

IN ATTENDANCE:

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

MEMBERS' ATTENDANCE:

AS PER ATTENDANCE SLIP SIGNED AND SURRENDERED AT THE MEETING:

No. of Members present	41 [Fourty one only]
No.of Members represented by Proxies	nil

The 23rd Annual General Meeting commenced at 9.30 A.M.

1.CHAIRMAN

Mr B RANJIT KUMAR KOTHARI, Chairman of the Board of Directors occupied the Chair.

2.QUORUM

The Chairman informed the members the Directors Mr Ajay Goyal and Mr Prakash Kumar could not attend this meeting due unavoidable circumstances and they have requested for grant of leave of absence.



With the permission of the members, leave of absence was granted to the Directors Mr Ajay Goyal and Mr N Prakash Kumar.

3. QUORUM

The Chairman informed the members that the quorum required for the meeting being present in adequate numbers the meeting was called to order.

4. NOTICE

The Notice dated 14TH AUGUST 2018 convening the meeting was, with the concurrence of the members present, taken as read.

5. AUDITOR'S REPORT

The report of the Auditor's of the Company M/s SURESHKUMAR & Co., Chartered Accountants, Chennai, to the members of the Company was read over at the meeting.

6. 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.

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 4 [FOUR] resolutions proposed in the Notice Convening this AGM.

The electronic voting commenced on 22nd September 2018 at 10.00.A.M. and closed on 25th September 2018 at 5.00 p.m. and as per the details made available by CDSL about 27 members have voted electronically. As per the revised 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 28th September 2018. The result of voting will be made available to BSE Ltd through their website 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 as and when declared on or before 28th September 2018 will be deemed to be passed at this 24TH AGM held on 26th September 2018.

The Chairman informed the meeting that the members who have not exercised their votes through remote / electronic voting could do so through physical ballot paper in Form MGT12 which was made available at the meeting. However, none of them members exercised their option to vote at the meeting.

The Scrutiniser submitted his report on 28th September 2018. Based on the report, the Chairman declared the results on 28th September 2018 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 24th 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 2017-18 containing Financial Statements as on 31st March 2018, 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 2018. The Auditor's Report was read over at the meeting.

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 2018.

There was a 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 adoption at this AGM on which the shareholders have cast their votes electronically and none of the shareholders have opted for casting their votes at the venue of the AGM:

“RESOLVED THAT THE Audited Financial Statement of the Company for the financial year ended 31st March 2018 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 28.09.2018, the Chairman declared on 28.09.2018, that the Ordinary Resolution proposed for adoption of financial Statements for the year ended 31st March 2018 is declared PASSED WITH REQUISITE MAJORITY with 12229594 Valid Votes cast in FAVOUR of the resolution and 3000 Votes were cast AGAINST the resolution.

9.RE-APPOINTMENT OF MRS PAYAL JAIN AS DIRECTOR

The Chairman informed the members that the following Ordinary Resolution was proposed in the Notice for adoption at this AGM on which the shareholders have cast their votes electronically and none of the shareholders have opted for casting their votes at the venue of the AGM:

“RESOLVED THAT Mrs PAYAL JAIN (holding DIN: 07181548), 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 28.09.2018, the Chairman declared on 28.09.2018, that the Ordinary Resolution proposed for re-appointment of Mrs Payal Jain as a Director liable for retirement by rotation is declared PASSED WITH REQUISITE MAJORITY with 35,31,644 Valid Votes cast in FAVOUR of the resolution and 3,000 Votes were cast AGAINST the resolution.



10.RE-APPOINTMENT OF Mr HITESH M DHARAMSHI AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that the following Special Resolution was proposed in the Notice for adoption at this AGM on which the shareholders have cast their votes electronically and none of the shareholders have opted for casting their votes at the venue of the AGM:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 and all other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr HITESH M DHARAMSHI (DIN: 00207799) who holds office as an as an Independent Director on the Board of the Company up to the period ended 31st March 2019 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 1st April 2019 to 31st March 2024.”

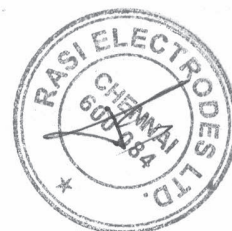
Based on the Scrutiniser Report dated 28.09.2018, the Chairman declared on 28.09.2018, that the Special Resolution proposed for re-appointment of Mr Hitesh M Dharamshi as an Independent Director is declared PASSED WITH REQUISITE MAJORITY with 122,29,594 Valid Votes cast in FAVOUR of the resolution and 3,000 Votes were cast AGAINST the resolution.

11.RE-APPOINTMENT OF Mr K AJAY GOYAL AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that the following Special Resolution was proposed in the Notice for adoption at this AGM on which the shareholders have cast their votes electronically and none of the shareholders have opted for casting their votes at the venue of the AGM:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 and all other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr K AJAY GOYAL (holding DIN: 00513570) who holds office as an as an Independent Director on the Board of the Company up to the period ended 31st March 2019 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five years from 1st April 2019 to 31st March 2024.”

Based on the Scrutiniser Report dated 28.09.2018, the Chairman declared on 28.09.2018, that the Special Resolution proposed for re-appointment of Mr K Ajay Goyal as an Independent Director is declared PASSED WITH REQUISITE MAJORITY with 122,29,594 Valid Votes cast in FAVOUR of the resolution and 3,000 Votes were cast AGAINST the resolution.

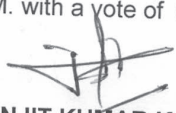


12.CONCLUSION

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 10.15 A.M. with a vote of thanks to the Chair.

CHENNAI
Dated: 3rd OCTOBER 2018


B RANJIT KUMAR KOTHARI
CHAIRMAN

