

Ref:REL/0251/2020-2021  
February 11, 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 11<sup>th</sup> February 2021.**

We wish to inform you that a meeting of the Board of Directors was held on THURSDAY, the 11<sup>TH</sup> FEBRUARY 2021 wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 31<sup>ST</sup> DECEMBER 2020 was considered and approved. An authenticated copy of the results is enclosed.
2. Limited Audit Review report dated 11.02.2021 issued by the Statutory Auditor on the Unaudited Financial Result for the quarter ended 31<sup>ST</sup> DECEMBER 2020 reviewed by them is also enclosed.
3. The Board of Directors have authorized appointment of Mr Gopikrishnan Madanagopal, Practising Company secretary, as Secretarial Auditor u/s 204 of the Companies Act, 2013, for rendering a report as required under the said section and for issuing a Secretarial Compliance Report under Reg.24A of SEBI (LODR) Regulations, 2015 for the financial year ended 31<sup>st</sup> March 2021.
4. The Independent Directors and the Board of Directors have carried out evaluation of the Chairman, Independent Directors and the Board of Directors as required under SEBI (LODR) Regulations, 2015, and the same has been taken on record by the Board.
5. The Board of Directors have re-appointed Mr B Popatlal Kothari as Managing Director for a further period of 5 years from 13<sup>th</sup> February 2021 to 12<sup>th</sup> February 2026.
6. The Board of Directors have reviewed the various Policies required to be formulated and uploaded at the website of the Company pursuant to SEBI (LODR) Regulations, 2015. The authenticated copies of the revised policies will be communicated to you by way separate communication before the same is hosted on the website of the Company.
7. A familiarisation program was conducted for Independent Directors on WEDNESDAY, the 10<sup>th</sup> FEBRUARY 2021. The summary details of the program will be separately communicated to you for your information and record..



**Manufacturers & Marketers of Welding Electrodes and Consumables**

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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

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](http://www.listing.bseindia.com) through the user ID earmarked for the company.

The meeting commenced at 14.00 Hrs. and concluded at 15.00.Hrs

Thanking You,

Yours faithfully,  
for RASI ELECTRODES LIMITED,

  
B POPATLAL KOTHARI  
MANAGING DIRECTOR  
DIN: 00594168



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2020

Rs. in Lakhs

Sno.	Particulars	Quarter Ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operations:</b>						
a.	Revenue from operations (net)	1343.65	900.17	1153.79	2502.31	3488.20	4595.62
b.	Other Income	13.76	18.77	21.09	44.77	63.55	71.21
	<b>Total revenue</b>	<b>1357.41</b>	<b>918.94</b>	<b>1174.88</b>	<b>2547.08</b>	<b>3551.75</b>	<b>4666.83</b>
<b>2</b>	<b>Expenses:</b>						
	[a].Cost of materials consumed	884.73	558.58	788.60	1,563.27	2,447.17	3,182.86
	[b].Purchases of stock in trade	88.23	77.92	12.62	289.88	254.12	358.73
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	63.88	51.87	72.41	64.35	-9.06	-12.39
	[d].Employees benefits expense	74.57	64.15	80.96	177.06	236.59	330.37
	[e].Finance costs	6.94	4.07	6.92	19.47	38.33	46.47
	[f].Depreciation and amortisation expense	22.00	22.00	20.00	66.00	60.00	87.66
	[g].Other expenses	118.63	73.43	202.67	204.46	402.96	594.74
	<b>Total Expenses</b>	<b>1,258.98</b>	<b>852.02</b>	<b>1,184.18</b>	<b>2,384.49</b>	<b>3,430.11</b>	<b>4,588.44</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>98.43</b>	<b>66.92</b>	<b>-9.30</b>	<b>162.59</b>	<b>121.64</b>	<b>78.39</b>
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit before extraordinary items and tax</b>	<b>98.43</b>	<b>66.92</b>	<b>-9.30</b>	<b>162.59</b>	<b>121.64</b>	<b>78.39</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
<b>7</b>	<b>Profit before tax</b>	<b>98.43</b>	<b>66.92</b>	<b>-9.30</b>	<b>162.59</b>	<b>121.64</b>	<b>78.39</b>
8	Tax expense:						
	Current tax	26.24	14.55	0.00	40.79	34.37	27.92
	Deferred tax	-0.92	-0.92	-0.28	-2.76	-0.84	-1.00
	<b>Total tax expenses</b>	<b>25.32</b>	<b>13.63</b>	<b>-0.28</b>	<b>38.03</b>	<b>33.53</b>	<b>26.92</b>
<b>9</b>	<b>Net profit / loss from continuing operations</b>	<b>73.11</b>	<b>53.29</b>	<b>-9.02</b>	<b>124.56</b>	<b>88.11</b>	<b>51.47</b>
<b>10</b>	<b>Profit / loss from discontinuing operations before tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>12</b>	<b>Net Profit / loss from discontinuing operations after tax</b>	<b>73.11</b>	<b>53.29</b>	<b>-9.02</b>	<b>124.56</b>	<b>88.11</b>	<b>51.47</b>
<b>13</b>	<b>Profit / loss for the period before minority interest</b>	<b>73.11</b>	<b>53.29</b>	<b>-9.02</b>	<b>124.56</b>	<b>88.11</b>	<b>51.47</b>
14	Share of profit / loss of associates	0.00	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	0.00
<b>16</b>	<b>Net profit / loss for the period</b>	<b>73.11</b>	<b>53.29</b>	<b>-9.02</b>	<b>124.56</b>	<b>88.11</b>	<b>51.47</b>
<b>17</b>	<b>Other Comprehensive Income</b>						
	Items will not be reclassified to profit & Loss A/c						
	(a) Remeasurement of the defined benefit plans	1.60	1.60	1.74	4.80	5.22	6.40
	Tax relating to the Items not reclassified to P & L A/c	-0.40	-0.40	-0.44	-1.20	-1.34	-1.61
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>71.91</b>	<b>52.09</b>	<b>-10.32</b>	<b>120.96</b>	<b>84.23</b>	<b>46.68</b>
17	Details of equity share capital:						
	Paid-up equity share capital	622.61	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	2.00
18	Reserves excluding revaluation reserves						1658.11
19	Earnings per equity share						
	Basic earnings / loss per share from continuing and discontinued operations	0.23	0.17	-0.03	0.39	0.27	0.15
	Diluted earnings / loss per share from continuing and discontinued operations	0.23	0.17	-0.03	0.39	0.27	0.15

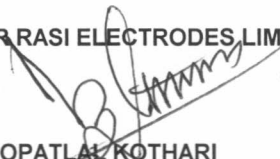
**Notes:**

- The above un-audited results for the quarter ended 31ST December 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February 2021.
- The Company has identified WELDING ELECTRODES AND CCMS WIRE as its only primary reportable segment in accordance with requirements of IND AS 108, 'Operating segments'. Accordingly, no separate segment information has been provided.
- The Limited review of unaudited financial results for the quarter ended December 31, 2020 as required in terms of clause 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
- The Earnings per share are not annualised.



5 The company's operations was severely impacted in the first half of FY-2020-21 due to lockdown related restrictions arising out of COVID-19. The operations have stabilised during the quarter ended December 31,2020. The future impact on the operations of the company and consequently, the financial performance could not be determined with reasonable certainty.

FOR RASI ELECTRODES LIMITED

  
B POPATLAL KOTHARI  
MANAGING DIRECTOR  
DIN:00594168  
CHENNAI  
DATED: 11th February 2021





**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 second quarter and six months ended 31<sup>st</sup> December 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 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, 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: 21028376 AAAA B M 4 813**  
**CHENNAI**  
**DATED: 11.02.2021**