



RASI ELECTRODES LTD.,



Ref:REL/0189/2017-18
May 30, 2017

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

Dear Sir,

Sub:: REVISED Audited Financial Results for the Year ended 31ST MARCH 2017 after rectifying inadvertent error in the Balance sheet figures for the previous year.

We wish to bring to your kind attention that the result uploaded vide our letter dated Ref:REL/0186/2017-18 dated 30.05.2017 contained an inadvertent error to the effect that the asset side of the Balance sheet figures for the year ended 31.3.2015 were copied instead of figures relating to 31.3.2016. We have now rectified the error in the attached Audited Financial Results. We request you to kindly take on record the attached Audited Financial Results instead of the one uploaded earlier.

We regret the error and inconvenience caused.

Thanking You,

Yours faithfully,
FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 000594168

Manufacturers & Marketers of Welding Electrodes and Consumables

Admn. Off : 21, Raja Annamalai Road, Flat No. A/14, 3rd Floor, Chennai - 84. 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
Registered Office : 44/4, Strotten Muthla Mudali Street, Chennai - 79.

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



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May 30, 2017

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 2017.

We wish to inform you that a meeting of the Board of Directors of our Company was held on TUESDAY, the 30th MAY 2017, wherein the following matters were considered and approved:

1. The Audited Financial Results for the quarter and year ended 31ST MARCH 2017 was considered and approved. An authenticated copy of the results is enclosed.
2. An Audit Report for the year ended 31ST MARCH 2017 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.

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.

The meeting commenced at 11.30 Hrs and concluded at 13.45 Hrs (approx.).

Thanking You,

Yours faithfully,
FOR RASI ELECTRODES LIMITED


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May 30, 2017

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 2017 – 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 ANP ASSOCIATES., Chartered Accountants, on the Audited Financial Statements of the Company for the year ended 31ST March 2017 is with UNMODIFIED OPINION.

Thanking You,

Yours faithfully,
Yours faithfully,
FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 000594168

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RASI ELECTRODES LTD.,



RASI ELECTRODES LIMITED [CIN:L52599TN1994PLC026980]
REGD OFF: RAMS APTS, FLAT A14, 21, RAJA ANNAMALAI ROAD, PURASAWALKAM, CHENNAI-600084

PART I:

Rs. in Lakhs

STATEMENT OF AUDITED RESULTS FOR THE YEAR / QUARTER ENDED 31st MARCH 2017

Sno.	Particulars	Quarter Ended			Year ended	Year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations:					
a.	Net Sales	699.58	673.39	695.82	2684.05	2307.72
b.	Other Operating Income	6.61	9.10	3.71	30.74	34.83
	Total Income From Operations (a + b + c)	706.19	682.49	699.53	2714.79	2342.55
2	Expenses:					
[a].	Cost of materials consumed	498.35	380.63	319.43	1621.23	1378.98
[b].	Purchases of stock in trade	44.45	118.77	195.43	383.31	300.33
[c].	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-36.49	-2.36	8.23	-64.83	-58.9
[d].	Employees benefits expense	82.51	67.30	63.52	268.54	221.07
[e].	Depreciation and amortisation expense	22.10	20.00	35.50	82.10	80.50
[f].	Other expenses	94.93	69.10	64.66	269.74	252.29
	Total Expenses	705.85	653.44	686.77	2560.09	2174.27
3	Profit from operations before other income, finance cost and exceptional items (1 - 2)	0.34	29.05	12.76	154.7	168.28
4	Other income	15.05	5.15	19.38	31.19	33.95
5	Profit from ordinary activities before finance cost and exceptional items (3 + 4)	15.39	34.20	32.14	185.89	202.23
6	Finance costs	13.20	11.86	11.61	45.07	32.71
7	Profit from ordinary activities after finance cost but before exceptional items (5 - 6)	2.19	22.34	20.53	140.82	169.52
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7 - 8)	2.19	22.34	20.53	140.82	169.52
10	Tax expense	16.26	6.00	38.82	56.26	68.82
11	Net profit from ordinary activities after tax (9-10)	-14.07	16.34	-18.29	84.56	100.70
12	Extraordinary items (Net of Tax expense Rs lakhs)	0.00	0.00	0.00	0.00	0.00
13	Net profit for the period (11-12)	-14.07	16.34	-18.29	84.56	100.70
14	Share of profits of associates	0.00	0.00	0.00	0.00	0.00
15	Minority interest	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)	-14.07	16.34	-18.29	84.56	100.70
17.i.	Paid-up equity share capital	622.61	622.61	622.61	622.61	622.61
17.ii.	Paid-up equity share capital (Face Value per equity share)	2.00	2.00	2.00	2.00	2.00
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1526.30	1441.74
19.i.	Basic & diluted earnings per share before extraordinary items (not annualised) (Rs.)	-0.05	0.05	-0.06	0.27	0.32
19.ii.	Basic & diluted earnings per share after extraordinary items (not annualised) (Rs.)	-0.05	0.05	-0.06	0.27	0.32
20.i.	No. of Equity shares for computation of Basic and diluted earnings per share as per 19(i) & (ii) above	31130500	31130500	31130500	31130500	31130500
20.ii.	Amount per share (Rs.)	2.00	2.00	10.00	2.00	2.00

Notes:

- The above audited results for the year ended 31st March 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2017.
- The Company operates in the single segment and as such segmental reporting is considered not applicable.



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- 3 The BSE Limited have granted listing and trading approval for only 325000 Equity shares (out of 350000 shares applied for) of Rs 2 each at a premium of Rs 8.80 per share was allotted upon conversion of Warrants by promoters and non-promoters. BSE Ltd has not granted listing approval for the balance 25000 Equity shares applied for by an applicant upon conversion of Warrants due to the reason that the applicant is not eligible for allotment of shares and hence the amount paid was refunded to him. The resolution for allotment of shares passed by the Board of Directors on 28.3.2016 which was subject to listing approval was modified on 2.8.2016 to this effect.
- 4 The Board of Directors have forfeited an amount of Rs 126.23 lakhs being the initial subscription money of 25% on issue price received on Warrants that were not converted into Equity shares within the time limit of 18 months which lapsed on 28.3.2016.
- 5 The Statement of Assests and Liabilities as required under SEBI (LODR) Regulations, 2015, is as under:

In Rs lakhs	AS AT	AS AT
	31.03.2017	31.03.2016
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
[a] Share capital	622.61	622.61
[b] Reserves & surplus	1526.30	1441.74
[c] Money received against share warrants	0.00	0.00
Sub Total - Shareholders' Funds	2148.91	2064.35
2 Share application money pending allotment	0	2.03
3 Minority interest	0	0
4 Non-current Liabilities		
[a] Long term borrowings	0	0
[b] Deferred tax liabilities (net)	10.10	6.40
[c] Other long-term liabilities	0	0
[d] Long-term provisions	31.50	26.29
Sub Total - Non-current Liabilities	41.60	32.69
5 Current Liabilities		
[a] Short term borrowings	446.54	533.81
[b] Trade payables	44.26	16.81
[c] Other current liabilities	44.55	28.86
[d] Short-term provisions	50.45	98.21
Sub Total - Current Liabilities	585.8	677.69
TOTAL - EQUITY AND LIABILITIES	2776.31	2776.76
B. ASSETS		
1 Non-current Assets		
[a] Fixed assets	603.06	650.35
[b] Non-current investments	111.55	79.26
[c] Deferred tax assets (net)	0	0
[d] Long-term loans and advances	0	0
[e] Other non-current assets	0	0
Sub Total - Non-current Assets	714.61	729.61
2 Current Assets		
[a] Current Investments	0	0
[b] Inventories	520.78	485.78
[c] Trade receivables	798.38	623.72
[d] Cash and bank balances	72.97	297.20
[e] Short-term loans and advances	669.57	640.45
[f] Other current assets	0	0
Sub Total - Current Assets	2061.70	2047.15
TOTAL - ASSETS	2776.31	2776.76

FOR RASI ELECTRODES LIMITED

B POPATIAL KOTHARI
CHAIRMAN & MANAGING DIRECTOR
CHENNAI
DATED: 30TH MAY 2017





ANP ASSOCIATES
Chartered Accountants

B.7, Adinath Complex, IInd Floor,
New No. 191, (Old No. 91)
Govindappa Naicken Street,
Chennai - 600 001.
☎ : 93 81 58 59 60
Email : amishpatelfca@gmail.com

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,
**Board of Directors of
RASI ELECTRODES LIMITED**

We have audited the quarterly financial results of **M/s RASI ELECTRODES LIMITED** for the quarter ended 31ST MARCH 2017 and the year to date results for the year ended 31ST MARCH 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016.. These quarterly financial results as well as the year to date financial results have been prepared from 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 financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS-25, 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 conducted our 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. We believe that our audit provides a reasonable basis for our opinion.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditors' judgement, including the assessment of the risk of material misstatement of the statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair representation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.



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ANP ASSOCIATES
Chartered Accountants

B.7, Adinath Complex, IInd Floor,
New No. 191, (Old No. 91)
Govindappa Naicken Street,
Chennai - 600 001.
☎ : 93 81 58 59 60
Email : amishpatelfca@gmail.com

: 2 :

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 2017 as well as the year to date results for the year ended 31st March 2017.

(iii) The statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the current financial year.

**FOR ANP ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 009004S**

Amish N. Patel

**AMISH N PATEL
PROPRIETOR
M.NO.027859**



**CHENNAI
DATED: 30TH MAY 2017**