



RASI ELECTRODES LTD.,



Ref:REL/0555/2017-18

December 14, 2017

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 December 2017.

We wish to inform you that a meeting of the Board of Directors was held on THURSDAY, the 14TH DECEMBER 2017 wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 30TH SEPTEMBER 2017 prepared after first time adoption of Indian Accounting Standard (IND-AS) with effect from April 1, 2017 (transition date April 1, 2016), was considered and reviewed by the Audit Committee and approved by Board of Directors.

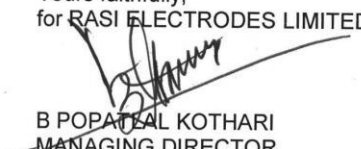
We request you to kindly take note of the above and acknowledge the receipt of this letter.

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



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

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

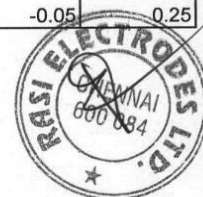
PART I:

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2017

Rs. in Lakhs						
Sno.	Particulars	Quarter Ended			Half year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations:					
a.	Revenue from operations (net)	771.04	765.58	725.88	1536.62	1311.08
b.	Other Income	28.81	18.06	9.84	46.87	26.02
	Total revenue	799.85	783.64	735.72	1583.49	1337.10
2	Expenses:					
	[a]. Cost of materials consumed	419.65	457.99	391.94	877.64	742.25
	[b]. Purchases of stock in trade	120.76	99.99	113.07	220.75	220.09
	[c]. Changes in inventories of finished goods, work-in-progress and stock-in-trade	47.01	49.26	10.57	96.27	-25.98
	[d]. Employees benefits expense	68.22	62.01	60.19	130.23	118.73
	[e]. Finance costs	12.40	15.83	8.64	28.23	20.01
	[f]. Depreciation and amortisation expense	20.00	20.00	20.00	40.00	40.00
	[g]. Other expenses	74.15	110.85	54.73	185.00	105.71
	Total Expenses	762.19	815.93	659.14	1,578.12	1,220.81
3	Profit before exceptional and extraordinary items and tax	37.66	-32.29	76.58	5.37	116.29
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	37.66	-32.29	76.58	5.37	116.29
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	37.66	-32.29	76.58	5.37	116.29
8	Tax expense:					
	Current tax	7.50	10.00	0.00	17.50	34.00
	Deferred tax	0.00	0.00	0.00	0.00	0.00
	Total tax expenses	7.50	10.00	24.00	17.50	34.00
9	Net profit / loss from continuing operations	30.16	-42.29	52.58	-12.13	82.29
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	30.16	-42.29	52.58	-12.13	82.29
13	Profit / loss for the period before minority interest	30.16	-42.29	52.58	-12.13	82.29
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	30.16	-42.29	52.58	-12.13	82.29
17	Other Comprehensive Income					
	Items will not be reclassified to profit & Loss A/c					
	(a) Remeasurement of the defined benefit plans	2.69	2.69	2.69	5.38	5.38
	Tax relating to the Items not reclassified to P & L A/c	-0.83	-0.83	-0.83	-1.66	-1.66
18	Total Comprehensive Income for the period	28.30	-44.15	50.72	-15.85	78.57
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					
19	Earnings per equity share					
	Basic earnings / loss per share from continuing and discontinued operations	0.09	-0.14	0.16	-0.05	0.25
	Diluted earnings / loss per share from continuing and discontinued operations	0.09	-0.14	0.16	-0.05	0.25

Notes:

- The above un-audited results for the quarter ended 30th September 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **14th December 2017**.
- The Company operates in the single segment and as such segmental reporting is considered not applicable.
- In accordance with the requirements of section 133 of the Companies Act, 2013, the company



has adopted Indian Accounting standards (Ind AS) with effect from April 1, 2017 (transition date April 1, 2016) and consequently these financial result have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34. Interim financial reporting described under section 133 of the Companies Act, 2013, read with the relevant rules issues there under and other accounting principles generally accepted in India.

- 4 Upon first-time adoption of Ind AS, the company has elected to measure all its assets & liabilities except investment at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e. 1st April 2016 and accordingly one time option of applying fair valuation has not been exercised.
- 5 The Limited review of unaudited financial results for the quarter ended september 30, 2017 are required in terms of clause 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors. The Ind AS compliant figures for the quarter ended september 30, 2016 has not been subjected to review or audit. However the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 The Statement does not include IND AS compliant result for the preceeding quarter and the previous year ended March 31 2017 as the same is not mandatory as per SEBI's Circular date July 5 2016.
- 7 A reconciliation between the profits as reported earlier [Previous GAAP and the IND AS recast profits for the corresponding periods], is given below

Particulars	Qtr Ended	Half year ended
	30.09.2016	30.09.2016
	Unaudited	Unaudited
Net profit as per erstwhile India GAAP	52.58	82.29
Adjustment		
Fair Valuation Gain/(loss) on Investments	-	-
Net Profit as per IND AS	52.58	82.29
Add/(Less) : Other Comprehensive Income	(1.86)	(3.72)
Total Comprehensive Income as per IND AS	50.72	78.57

7 The Statement of Assests and Liabilities as on 30.09.2017 is as under:

In Rs lakhs	AS AT	AS AT
	30.09.2017	31.03.2017
	UnAudited	UnAudited
A ASSETS:		
1 Non-Current Assets		
[a] Property, plant and equipment	582.03	599.21
[b] Capital work-in-progress	5.03	3.85
[c] Financial assets		
a) Investments	0.00	111.55
Total Non-Current Assets	587.06	714.61
2 Current Assets		
[a] Inventories	536.85	520.78
[b] Financial assets		
i Investments	90.84	0.00
ii Trade Receivables	835.54	798.38
iii Cash and cash equivalents	1.63	2.52
iv Bank Balances other than iii above	122.67	70.45
v Loans	275.23	218.61
[c] Other current assets	380.34	450.96
[d] Deposits	23.79	0.00
Total Current Assets	2266.89	2061.70
Total Assets (1+2)	2853.95	2776.31
B EQUITY & LIABILITIES:		
1 Equity		
a) Equity Share Capital	622.61	622.61
b) Other equity	1540.45	1518.87
Total Equity	2163.06	2141.48
2 Non-Current Liabilities		
a) Financial Liabilities		
Borrowings		
b) Provisions	35.32	42.25
c) Deferred Tax liabilities [Net]	10.10	6.78
Total No-Current Liabilities	45.42	49.03

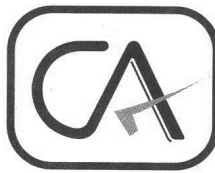


3	Current Liabilities		
	a) Financial liabilities		
	Borrowings	477.58	446.54
	Trade Payables	53.60	44.27
	Other financial liabilities	16.90	50.45
	b) Provisions	17.50	0.00
	b) Other current liabilities	79.89	44.54
	Total Current liabilities	645.47	585.80
	Total Equity and Liabilities (1+2+3)	2853.95	2776.31

FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
CHAIRMAN & MANAGING DIRECTOR
DIN:00594168
CHENNAI
DATED: 14th December 2017





**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS OF
RASI ELECTRODES LIMITED**

We have reviewed the accompanying statement of Unaudited Financial Results of M/s **RASI ELECTRODES LIMITED** for the quarter ended **30th SEPTEMBER 2017** ("The Statement") and year to date from April 1st 2017 to September 30th 2017 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These results included in the Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on 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 financial statements are 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 results included in the Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listings Obligations and Disclosure Requirements) Regulations 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying Ind As financial results and other financial information for the corresponding quarter ended September 30th 2016 and year to date from April 1st 2016 to September 30th 2016 have not been reviewed and presented solely based on the information compiled by management and has been approved by the Board of Directors.

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


SURESH KUMAR B
PROPRIETOR
[M No.: 028376]



CHENNAI
DATED: 14.12.2017