



RASI ELECTRODES LTD.,



Ref:REL/0400/2017-18
September 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 September 2017.

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

1. The Un-Audited Financial Results for the quarter ended 30TH JUNE 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 11.00 A.M. and concluded at 1.00. 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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Regional Office : 144, Chettiar Matha, Madhav Street, Chennai - 79.

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 2017

Sno.	Particulars	Rs. in Lakhs	
		Quarter Ended	
		30.06.2017	30.06.2016
		Unaudited	Unaudited
1	Revenue from Operations:		
a.	Revenue from operations (net)	765.58	595.13
b.	Other Income	18.06	6.25
	Total revenue	783.64	601.38
2	Expenses:		
	[a].Cost of materials consumed	457.99	350.31
	[b].Purchases of stock in trade	99.99	107.02
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	49.26	-36.55
	[d].Employees benefits expense	62.01	58.54
	[e].Finance costs	15.83	11.37
	[f].Depreciation and amortisation expense	20.00	20.00
	[g].Other expenses	110.85	83.729
	Total Expenses	815.93	594.42
3	Profit before exceptional and extraordinary items and tax	-32.29	6.96
4	Exceptional items	0.00	0.00
5	Profit before extraordinary items and tax	-32.29	6.96
6	Extraordinary items	0.00	0.00
7	Profit before tax	-32.29	6.96
8	Tax expense:		
	Current tax	10.00	10.00
	Deferred tax	0.00	0.00
	Total tax expenses	10.00	10.00
9	Net profit / loss from continuing operations	-42.29	-3.04
10	Profit / loss from discontinuing operations before tax	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00
12	Net Profit / loss from discontinuing operations after tax	-42.29	-3.04
13	Profit / loss for the period before minority interest	-42.29	-3.04
14	Share of profit / loss of associates	0.00	0.00
15	Profit / loss of minority interest	0.00	0.00
16	Net profit / loss for the period	-42.29	-3.04
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
	Tax relating to the Items not reclassified to P & L A/c	0.83	0.83
18	Total Comprehensive Income for the period	-44.15	-4.90
17	Details of equity share capital:		
	Paid-up equity share capital	622.61	622.61
	Face value of equity share capital	2.00	2.00
18	Reserves excluding revaluation reserves		
19	Earnings per equity share		
	Basic earnings / loss per share from continuing and discontinued operations	-0.136	-0.010
	Diluted earnings / loss per share from continuing and discontinued operations	-0.136	-0.010



Notes:

- 1 The above un-audited results for the quarter ended 30th June 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **14th September 2017**.
- 2 The Company operates in the single segment and as such segmental reporting is considered not applicable.
- 3 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 Staetement 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.
- 6 The standalone financial results of the company for the quarter ended June 30, 2017 and corresponding quarter ended June 30, 2016 including the reconciliation of profit under Ind AS with profit reported under previous GAAP for the quarter ended June 30, 2016 have been subjected to limited review by the statutory auditors. The financial result for the quarter ended March 31, 2017 and year to date results for the period April 1, 2016 to March 31, 2017 as reported in the financial results have neither been audited nor been reviewed by the statutory auditors of the company and have been presented based on the information complied by Management. Management has exercised necessary due diligence to ensure that the financial results provided a true and fair view of the result of the operations of the Company.
- 7 A reconciliation between the profits as reported earlier [Previous GAAP and the IND AS recast profits for the corresponding quarter ended June 30 2016, is given below

Particulars	Quarter Ended
	30.06.2016
	Unaudited
Net profit as per erstwhile India GAAP	29.71
Adjustment	
Fair Valuation Gain/(loss) on Investments	(32.75)
Net Profit as per IND AS	(3.04)
Add : Other Comprehensive Income	(1.86)
Total Comprehensive Income as per IND AS	(4.90)

FOR RASI ELECTRODES LIMITED


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



