



RASI ELECTRODES LTD



Ref:REL/630/2016-17
November 14, 2016
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 November 2016

We wish to inform you that a meeting of the Board of Directors was held on **MONDAY, the 14TH NOVEMBER 2016** wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended **30TH SEPTEMBER 2016** was considered and approved. An authenticated copy of the results along with the Limited Audit review Report is enclosed.

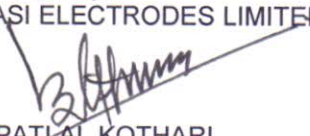
We request you to kindly take note of the above and acknowledge the receipt of this letter.

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 concluded at 3.20. p.m.

Thanking You,

Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR



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 Muthia Mudali Street, Chennai - 79.

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



RASI ELECTRODES LIMITED (CIN:L52599TN1994PLC026980)
REGD OFF: 44/4, STROTEN MUTHIAH STREET, CHENNAI-600079

PART I:

Rs. in Lakhs

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2016

Sno.	Particulars	Quarter Ended			Half year Ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations:						
a.	Net Sales	725.88	585.20	598.38	1311.08	1124.14	2307.72
b.	Other Operating Income	5.10	9.93	2.49	15.03	8.85	34.83
	Total Income From Operations (a + b + c)	730.98	595.13	600.87	1326.11	1132.99	2342.55
2	Expenses:						
[a].	Cost of materials consumed	391.94	350.31	444.46	742.25	781.21	1378.98
[b].	Purchases of stock in trade	113.07	107.02	15.46	220.09	101.34	300.33
[c].	Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.57	-36.55	-48.62	-25.98	-109.99	-58.9
[d].	Employees benefits expense	60.19	58.54	56.14	118.73	102.15	221.07
[e].	Depreciation and amortisation expense	20.00	20.00	15.00	40.00	30.00	80.5
[f].	Other expenses	54.73	50.98	60.15	105.71	120.65	252.29
	Total Expenses	650.5	550.3	542.59	1200.8	1025.36	2174.27
3	Profit from operations before other income, finance cost and exceptional items (1 - 2)	80.48	44.83	58.28	125.31	107.63	168.28
4	Other income	4.74	6.25	10.5	10.99	19.79	33.95
5	Profit from ordinary activities before finance cost and exceptional items (3 + 4)	85.22	51.08	68.78	136.30	127.42	202.23
6	Finance costs	8.64	11.37	7.06	20.01	12.14	32.71
7	Profit from ordinary activities after finance cost but before exceptional items (5 - 6)	76.58	39.71	61.72	116.29	115.28	169.52
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7 - 8)	76.58	39.71	61.72	116.29	115.28	169.52
10	Tax expense	24.00	10.00	10.00	34.00	20.00	68.82
11	Net profit from ordinary activities after tax (9-10)	52.58	29.71	51.72	82.29	95.28	100.70
12	Extraordinary items (Net of Tax expense Rs lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit for the period (11-12)	52.58	29.71	51.72	82.29	95.28	100.70
14	Share of profits of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest	0.00	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)	52.58	29.71	51.72	82.29	95.28	100.70
17	Paid-up equity share capital (Face Value Rs 2/- per equity share)	622.61	622.61	616.11	622.61	616.11	622.61
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						1441.74
19.i.	Basic earnings per share before extraordinary items (not annualised) (Rs.)	0.17	0.10	0.17	0.26	0.31	0.32
19.ii.	Diluted earnings per share after extraordinary items (not annualised) (Rs.)	0.17	0.10	0.17	0.26	0.31	0.32
10.1.	No. of Equity shares for computation of Basic and diluted earnings per share as per 19(i) & (ii) above	31130500	31130500	30805500	31130500	30805500	31130500
10.2.	Amount per share (Rs.)	2.00	2.00	2.00	2.00	2.00	2.00

Notes:

1 The above Un-audited results for the quarter and half year ended 30th September 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2016.



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- 2 The Company operates in the single segment and as such segmental reporting is considered not applicable.
- 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 on 30.09.2016 is as under:

In Rs lakhs	AS AT	AS AT
	30.09.2016	30.09.2015
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's Funds		
[a] Share capital	622.61	616.11
[b] Reserves & surplus	1524.03	1318.02
[c] Money received against share warrants		135.00
Sub Total - Shareholders' Funds	2146.64	2069.13
2 Share application money pending allotment	0	0
3 Minority interest	0	0
4 Non-current Liabilities		
[a] Long term borrowings	0	0
[b] Deferred tax liabilities (net)	6.40	0
[c] Other long-term liabilities		0
[d] Long-term provisions		23.86
Sub Total - Non-current Liabilities	6.4	23.86
5 Current Liabilities		
[a] Short term borrowings	282.17	404.32
[b] Trade payables	57.31	53.19
[c] Other current liabilities	39.88	25.23
[d] Short-term provisions	43.93	76.15
Sub Total - Current Liabilities	423.29	558.89
TOTAL - EQUITY AND LIABILITIES	2576.33	2651.88
B. ASSESTS		
1 Non-current Assets		
[a] Fixed assets	615.77	584.60
[b] Non-current investments	91.46	31.31
[c] Deferred tax assets (net)	0	0.73
[d] Long-term loans and advances	0	0
[e] Other non-current assets	0	0
Sub Total - Non-current Assets	707.23	616.64
2 Current Assets		
[a] Current Investments		0
[b] Inventories	507.71	502.43
[c] Trade receivables	711.48	589.55
[d] Cash and bank balances	68.42	266.45
[e] Short-term loans and advances	581.49	676.81
[f] Other current assets	0	0
Sub Total - Current Assets	1869.1	2035.24
TOTAL - ASSETS	2576.33	2651.88

FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
 CHAIRMAN & MANAGING DIRECTOR
 CHENNAI
 DATED: 14TH NOVEMBER 2016



