

Ref:REL/086/2024-25

August 13, 2024

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 13th August 2024.

We wish to inform you that a meeting of the Board of Directors was held on TUESDAY, the 13TH AUGUST 2024 wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 30TH JUNE 2024 was considered and reviewed by the Audit Committee and approved by Board of Directors.
2. The Limited Audit Review Report dated 13th August 2024 issued by our Statutory Auditors is also enclosed.
3. The 30TH Annual General Meeting of the Company will be held on MONDAY, the 30th September 2024. The Board of Directors have approved the Notice convening the 30th AGM to be held on MONDAY, the 30th September 2024. The Board of Directors have appointed Mr Gopikrishnan Madanagopal, Practising Company Secretary as the Scrutiniser for the Electronic Voting to be held in connection with the 30th AGM. The schedule of Book Closure and Cut off dates for 30th AGM will be notified by a separate letter to be filed in this regard with BSE Ltd..
4. No Dividend is proposed for declaration at the 30TH AGM.
5. The Non-Independent Director Mrs Payal Jain shall be retiring by rotation at the ensuing 30th AGM and she shall seek re-election at the ensuing 30th AGM.
6. The Board of Directors have approved the proposal to seek approval of shareholders by way of passing an ordinary resolution for renewing the Related Party Contract or arrangement for supply of materials and / or for jobwork contract for wire drawing with M/s KASHYAP WIRE PRODUCTS, Upparapalayam Village, Alamathi Post, Redhills, Chennai-600052; existing the shareholder approved contract is expiring on 30th September 2024. The Notice to be issued in this regard to the shareholders along with an explanatory statement will be filed separately.

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 2.30.P.M.

Thanking You,
Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN 00594168

Manufacture & Marketing of All Grade Welding Electrodes , Co₂ Welding Wire, and Drawn Wire Etc.

Regd. Off : 21, Raja Annamalai Road, Flat No. A/14, Rams Apartment, 3rd Floor, Chennai - 600 084, Ph : +91-44-26424523 / 7884 Email : info@rasielectrodes.com
Visit us : www.rasielectrodes.com, Factory : Upparapalayam Village, Alamathi Post, Redhills, Chennai - 52. 9381023215 / 9884361566

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 2024

Sno.	Particulars	Rs. in Lakhs			
		Quarter Ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations:				
a.	Revenue from operations (net)	2125.02	2,273.98	1879.61	8,382.74
b.	Other Income	6.63	43.94	27.02	104.73
	Total revenue	2131.65	2317.92	1906.63	8487.47
2	Expenses:				
	[a].Cost of materials consumed	1672.73	1,672.11	1474.27	6,306.32
	[b].Purchases of stock in trade	0.00	183.94	119.22	566.50
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.68	(45.32)	-21.62	(50.62)
	[d].Employees benefits expense	114.37	121.42	103.79	452.31
	[e].Finance costs	4.16	3.49	7.23	18.42
	[f].Depreciation and amortisation expense	20.00	33.44	15.00	78.44
	[g].Other expenses	176.22	228.96	136.80	700.27
	Total Expenses	2,016.16	2,198.04	1,834.69	8,071.64
3	Profit before exceptional and extraordinary items and tax	115.49	119.88	71.94	415.83
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	115.49	119.88	71.94	415.83
6	Extraordinary items	0.00	0.00	0.00	0.00
7	Profit before tax	115.49	119.88	71.94	415.83
8	Tax expense:				
	Current tax	6.77	41.74	15.51	113.24
	Prior year tax	-	-	-	-
	Deferred tax	(0.62)	(18.80)	0.33	(17.80)
	Total tax expenses	6.15	22.94	15.84	95.44
9	Net profit / loss from continuing operations	109.34	96.94	56.10	320.39
10	Profit / loss from discontinuing operations before tax	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00
12	Net Profit / loss from discontinuing operations after tax	0.00	0.00	0.00	0.00
13	Profit / loss for the period before minority interest	109.34	96.94	56.10	320.39
14	Share of profit / loss of associates	0.00	0.00	0.00	0.00
15	Profit / loss of minority interest	0.00	0.00	0.00	0.00
16	Net profit / loss for the period	109.34	96.94	56.10	320.39
17	Other Comprehensive Income				
	Items will not be reclassified to profit & Loss A/c				
	(a) Remeasurement of the defined benefit plans	1.27	3.45	0.55	5.09
	Tax relating to the Items not reclassified to P & L A/c	-0.32	-0.87	-0.14	-1.28
18	Total Comprehensive Income for the period	108.39	94.36	55.69	316.58
17	Details of equity share capital:				
	Paid-up equity share capital	622.61	622.61	622.61	622.61
	Face value of equity share capital	2.00	2.00	2.00	2.00
18	Reserves excluding revaluation reserves				2636.36



19	Earnings per equity share				
	Basic earnings / loss per share from continuing and discontinued operations	0.35	0.30	0.18	1.02
	Diluted earnings / loss per share from continuing and discontinued operations	0.35	0.30	0.18	1.02

- 1 The above Un-audited results for the quarter ended 30th June 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August 2024.
- 2 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.
- 3 The financial results of the company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 4 The Limited review of unaudited financial results for the quarter ended June 30, 2024 are required in terms of clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
- 5 As regards the business relating to Trading in Groceries, Staples and other similar branded products, the Company is yet to scale up the business to commercial significance. The Company has not made any turnover with regard to this business during the quarter ended 30th June 2024.
- 6 Previous year figures have been reclassified wherever necessary to correspond with the current year figures.

Notes:

FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN:00594168
CHENNAI
DATED: 13th August 2024





Poonam Ankit & Associates

Chartered Accountants

Limited Review Report on the Unaudited Standalone Financial Result for the Quarter ended 30th June 2024

TO THE BOARD OF DIRECTORS OF RASI ELECTRODES LIMITED


1. We have reviewed the accompanying statement of unaudited standalone financial results of Rasi Electrodes Limited (the "Company") for the quarter ended 30th June 2024 (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").

2. 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.

3. 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR POONAM ANKIT AND ASSOCIATES,
CHARTERED ACCOUNTANTS
(FRN: 0017409S)


POONAM JAIN M
Partner [Membership No.:228039]
UDIN: 24228039 BKASLS 2338
CHENNAI
DATED: August 13, 2024

