

Ref:REL/046/2024-25
May 30, 2024

To,
Department of Corporate Services
THE STOCK EXCHANGE, MUMBAI,
PHIROZE JEEJEBHOY TOWERS
DALAL STREET
MUMBAI-400001

ISCRIP CODE: 531233

Dear Sir,

Sub: Audited Financial Results for the Year ended 31ST MARCH 2024.

We wish to inform you that a meeting of the Board of Directors of our Company was held on THURSDAY, the 30TH MAY 2024, wherein the following matters were considered and approved:

1. The Audited Financial Results for the quarter and year ended 31ST MARCH 2024 was considered and approved. An authenticated copy of the results is enclosed.
2. An Audit Report for the year ended 31ST MARCH 2024 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.
4. Kindly note that the Board of Directors have not recommended any dividend for the year ended 31st March 2024.
5. The Board has also approved the Directors Report for the year ended 31st March 2024 along with all the Reports and Statements to be annexed thereto.

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 of the Board of Directors commenced at 13.30.Hrs. and concluded at 14.50 Hrs.

Thanking You,

Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 000594168

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 Appartment, 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

Rs. in Lakhs

Sno.	Particulars	Quarter Ended			Year ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
1	Revenue from Operations:					
a.	Revenue from operations (net)	2,273.98	2074.54	2,287.29	8,382.74	8,752.50
b.	Other Income	43.94	28.23	54.05	104.73	141.71
	Total Income	2,317.92	2,102.77	2,341.35	8,487.47	8,894.22
2	Expenses:					
[a].	Cost of materials consumed	1,672.11	1,533.75	1,854.63	6,306.32	7,162.43
[b].	Purchases of stock in trade	183.94	195.71	29.50	566.50	169.57
[c].	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45.32)	-36.63	7.85	(50.62)	(38.74)
[d].	Employees benefits expense	121.42	123.33	114.93	452.31	421.45
[e].	Finance costs	3.49	6.42	13.34	18.42	45.59
[f].	Depreciation and amortisation expense	33.44	15.00	17.17	78.44	68.17
[g].	Other expenses	228.96	165.86	198.94	700.27	648.69
	Total Expenses	2,198.04	2,003.44	2,236.36	8,071.64	8,477.16
3	Profit before exceptional and extraordinary items and tax	119.88	99.33	104.99	415.83	417.06
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax	119.88	99.33	104.99	415.83	417.06
6	Extraordinary items	-	-	-	-	-
7	Profit before tax	119.88	99.33	104.99	415.83	417.06
8	Tax expense:					
	Current tax	41.74	24.80	27.29	113.24	107.23
	Prior year tax	-	0.00	6.32	-	6.32
	Deferred tax	(18.80)	0.34	3.45	(17.80)	2.91
	Total tax expenses	22.94	25.14	37.06	95.44	116.46
9	Net profit / loss from continuing operations	96.94	74.19	67.93	320.39	300.60
10	Profit / loss from discontinuing operations before tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Net Profit / loss from discontinuing operations after tax	-	-	-	-	-
13	Profit / loss for the period before minority interest	96.94	74.19	67.93	320.39	300.60
14	Share of profit / loss of associates	-	-	-	-	-
15	Profit / loss of minority interest	-	-	-	-	-
16	Net profit / loss for the period	96.94	74.19	67.93	320.39	300.60
17	Other Comprehensive Income					
	Items will not be reclassified to profit & Loss A/c					
	(a) Remeasurement of the defined benefit plans	3.45	0.55	(6.01)	5.09	2.18
	Tax relating to the Items not reclassified to P & L A/c	(0.87)	(0.14)	1.52	(1.28)	(0.55)
18	Total Comprehensive Income for the period	94.36	73.78	72.42	316.59	298.97
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				2,636.36	2,319.53
19	Earnings per equity share					
	Basic earnings / loss per share from continuing and discontinued operations	0.30	0.24	0.23	1.02	0.96
	Diluted earnings / loss per share from continuing and discontinued operations	0.30	0.24	0.23	1.02	0.96


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

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

Notes:

- 1 The above audited results for the quarter and year ended 31st March 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th MAY 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 Figures of the quarter ended 31-03-2024 & 31-03-2023 are the balancing figures between the audited figures of full financial year and the published unaudited year to date figures upto third quarter of the respective financial year.
- 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 31st March 2024.
- 6 Previous year figures have been reclassified wherever necessary to correspond with the current year figures.
- 7 The Statement of Assests and Liabilities as on 31.03.2024 is as under:

In Rs lakhs		AS AT	AS AT
		31.03.2024	31.03.2023
		Audited	Audited
A	ASSETS:		
1	Non-Current Assets		
[a]	Property, plant and equipment	688.41	673.91
[b]	Capital work-in-progress	-	-
[c]	Deferred Tax Asset	17.23	(1.85)
	Total Non-Current Assets	705.64	672.06
2	Current Assets		
[a]	Inventories	755.85	924.52
[b]	Financial assets	-	-
i	Investments	75.42	51.13
ii	Trade Receivables	1,443.86	1,449.13
iii	Cash and cash equivalents	156.24	5.29
iv	Bank Balances other than iii above	52.01	27.22
v	Loans	225.20	207.23
[c]	Other current assets	251.64	75.25
[d]	Deposits	64.56	49.08
	Total Current Assets	3,024.77	2,788.84
	Total Assets (1+2)	3,730.42	3,460.90
B	EQUITY & LIABILITIES:		
1	Equity		
a)	Equity Share Capital	622.61	622.61
b)	Other equity	2,636.36	2,319.78
	Total Equity	3,258.97	2,942.39
2	Non-Current Liabilities		
a)	Provisions	99.98	94.89
	Total Non-Current Liabilities	99.98	94.89
3	Current Liabilities		
a)	Financial liabilities		
	Borrowings	129.94	317.73
	Trade Payables	97.28	2.30
b)	Provisions	33.08	35.66
b)	Other current liabilities	111.17	67.93
	Total Current liabilities	371.46	423.62
	Total Equity and Liabilities (1+2+3)	3,730.42	3,460.90

-0.00

0.01

- 8 The Cashflow Statement for the year ended 31st March 2024 is also enclosed

FOR RASI ELECTRODES LIMITED

B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN:00594168
CHENNAI
DATED: 30th MAY 2024



	Rs. in Lakhs	
	Year Ended 31.03.2024	Year Ended 31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-ordinary items and OCI	415.83	417.06
Adjustment for:		
Depreciation and deferred revenue expenditure	-	-
Interest paid	78.44	68.17
Dividend received	18.42	45.59
Interest received	(0.60)	(0.51)
(Profit)/Loss on sale of fixed assets	(27.37)	(26.83)
(Profit)/Loss on sale/Valuation of Investments	(6.52)	-
Operating Profit before working capital changes	(24.80)	3.40
Adjustment for changes in the working Capital	453.40	506.87
Current Assets	-	-
Inventories	-	-
Sundry Debtors	168.67	235.80
Loans and Advances	5.27	71.79
Current Liabilities	(209.85)	80.47
	135.64	(31.04)
CASH GENERATED FROM OPERATIONS	553.13	863.90
Less: Interest paid	-	-
Cash Flow before extraordinary items	553.13	863.90
Less : Taxes paid	113.24	113.56
Less: Extra-ordinary items	-	-
NET CASH FROM OPERATING ACTIVITIES(A)	439.89	750.34
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of fixed assets	(96.65)	(111.95)
Capital work in progress	-	-
Dividend received	0.60	0.51
(Purchase)/Sale of Investments	0.52	(0.19)
Interest received	27.37	26.83
Sale of fixed assets	10.23	-
NET CASH FROM INVESTING ACTIVITIES(B)	(57.93)	(84.79)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short term borrowings	(187.80)	(638.03)
Interest Paid	(18.42)	(45.59)
NET CASH USED IN FINANCING ACTIVITIES (C)	(206.22)	(683.63)
D. NET INCREASE IN CASH & CASH EQUIVALENTS	-	-
A+B+C=D	175.74	(18.07)
CASH AND CASH EQUIVALENTS AS AT 01.04.2023 / 01.04.2022	32.51	50.59
Add: Net increase in Cash & Cash equivalents	175.74	(18.07)
CASH AND CASH EQUIVALENTS AS ON 31.03.2024 / 31.03.2023	208.25	32.51

For **RASI ELECTRODES LTD.**


(B. POPATLAL KOTHARI)
 MANAGING DIRECTOR

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

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Ref:REL/051/2024-25

May 30, 2024

To,

Department of Corporate Services
THE STOCK EXCHANGE, MUMBAI,
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI-400001

\\SCRIP CODE: 531233\\

Dear Sir,

Sub:: Audited Financial Results for the Year ended 31ST MARCH 2024 – 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 POONAM ANKIT & ASSOCIATES, Chartered Accountants, on the Audited Financial Statements of the Company for the year ended 31st March 2024 is with UNMODIFIED OPINION.

Thanking You,

Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN: 000594168

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RASI ELECTRODES LIMITED [CIN:L52599TN1994PLC026980]

 REGD OFF: RAMS APTS, FLAT A14, 21, RAJA ANNAMALAI ROAD, PURASAWALKAM, CHENNAI-600084
 PART I:

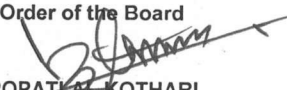
**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED
 31ST MARCH 2024**

Sno.	Particulars	Quarter Ended	Year ended	Quarter Ended
		31.03.2024	31.03.2024	31.03.2023
		Unaudited	Audited	Unaudited
1	Total Income From Operations	2317.92	8487.47	2341.35
2	Net profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	119.88	415.83	104.99
3	Net profit / (loss) for the period before tax(after Exceptional and/or Extraordinary items)	119.88	415.83	104.99
4	Net profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	96.94	300.60	67.93
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	72.42	320.39	67.93
6	Paid-up equity share capital (Face Value Rs 2 per equity share)	622.61	622.61	622.61
7	Reserves (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year	NA	2636.36	NA
8	Basic & diluted earnings per share of (Rs.2/- each) (for continuing and discontinued operations) (Quarterly figures not annualised)	0.300	1.020	0.230

NOTES:

- 1 The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange i.e., BSE LIMITED under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available at the website of the Company www.rasielectrodes.com and also at the website the stock exchange BSE Ltd at www.bseindia.com.

By Order of the Board



B POPATLAL KOTHARI
 MANAGING DIRECTOR
 DIN: 000594168
 PLACE : CHENNAI
 DATED: 30.05.2024


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Independent Auditor's Report on the quarterly and year to date audited INDAS Financial Results of the RASI ELECTRODES LIMITED, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of RASI ELECTRODES LIMITED

Opinion

1. We have audited the accompanying financial results ('the Statement') of Rasi Electrodes Limited ('the Company') for the year ended 31 March 2024, 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) ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and

(ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

11. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2024 and the corresponding quarter in previous year as reported in the financial results are balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For Poonam Ankit & Associates
Chartered Accountant

POONA Digitally signed by
POONAM M JAIN
M M JAIN Date: 2024.05.30
14:45:13 +05'30'



Poonam Jain M
Partner [M.No:228039]

UDIN: 24228039BKAIYS7068
Place: Chennai
Date: 30/05/2024