

CIN: L52599TN1994PLC026980  
 Dated: September 30, 2024  
 Ref:REL/0112/2024-25

To,

THE BSE LIMITED  
 PHIROZE JEEJEEBHOY TOWERS  
 26<sup>TH</sup> FLOOR, DALAL STREET  
 MUMBAI - 400001

Dear Sir,

Sub: Regulation 30(6) read along with sub-para 13 of Part A of Schedule III – Proceedings of 30<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2024

Ref: BSE Scrip: 531233

We wish to inform you that the 30<sup>th</sup> AGM of the shareholders of the Company was held on 30<sup>th</sup> September 2024, and as required under the cited regulations we are hereby making the following disclosure summarizing the salient proceedings at the 30<sup>th</sup> AGM:

Name of the Company	RASI ELECTRODES LIMITED
CIN & ISIN	L52599TN1994PLC026980 INE822D01021
Event	30 <sup>TH</sup> Annual General Meeting
Place	Through VC & OAVM [Electronic facility provided by CDSL was utilized]
AGM commencement time	09:30.A.M
AGM conclusion time	10:01.A.M
Number of members attended	45 MEMBERS
Number of proxies attended	NIL
Directors attending the meeting	All the Six Directors attended the meeting
KMPs attending the meeting	CS and CFO attended the meeting
Statutory Auditor Attending the meeting	Yes
Secretarial Auditor Attending the meeting	Yes
Internal Auditor Attending the meeting	Yes
Brief details of items deliberated and results thereof	Three agenda items were deliberated and transacted at the AGM as per Notice dated 13 <sup>th</sup> August 2024 sent to all members. There was discussion with the members about the operations of the Company Financials and business prospects as raised by shareholders who have sent queries through email in advance and raised at the meeting.  Three ordinary resolutions as per



Manufacture & Marketing of All Grade Welding Electrodes , Co<sub>2</sub> Welding Wire, and Drawn Wire Etc.

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Visit us : www.rasielectrodes.com, Factory : Upparapalayam Village, Alamathi Post, Redhills, Chennai - 52. 9381023215 / 9884361566

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

	<p>details mentioned below was proposed and voting took place on the same through Electronic means through CDSL webportal <a href="http://www.evotingindia.com">www.evotingindia.com</a> during the period 26.09.2024 and 29.09.2024 and Venue Voting by Electronic Means was also allowed.</p> <p>The following are the details of the three ordinary resolutions proposed at the meeting:</p>
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1	Result of E-Voting on the 3 (three) resolutions proposed in the Notice which is detailed below:	WILL BE KNOWN ONLY AFTER CLOSE OF AGM AND FINALISATION OF EVOTING PROCESS BY THE SCRUTINISER
1.1	Adoption of Financial Statements for the year ended 31 <sup>st</sup> March 2024	WILL BE KNOWN ONLY AFTER CLOSE OF AGM AND FINALISATION OF EVOTING PROCESS BY THE SCRUTINISER
1.2	RE-appointment of retiring director Mrs PAYAL JAIN (DIN: 07181548) as a Director liable for retirement by rotation (Ordinary Resolution)	WILL BE KNOWN ONLY AFTER CLOSE OF AGM AND FINALISATION OF EVOTING PROCESS BY THE SCRUTINISER
1.3	Approval for Related Party Contract or arrangement with M/s Kashyap Wire Products, for supply of material and / or job work contract. (Ordinary Resolution)	WILL BE KNOWN ONLY AFTER CLOSE OF AGM AND FINALISATION OF EVOTING PROCESS BY THE SCRUTINISER

A copy of the Chairman's speech delivered at the 30<sup>th</sup> AGM is enclosed.

We shall be filing separately the results of Electronic Voting on the resolutions proposed at the AGM once the same is finalized within the specified timelines.

We shall also be filing separately the Minutes of the Proceedings of the 30<sup>th</sup> AGM once the same is finalized within the specified timelines.

We request you to kindly take on record the above and acknowledge.

Thanking you,

Yours faithfully,  
For RASI ELECTRODES LIMITED

  
B POPATLAL KOTHARI  
MANAGING DIRECTOR  
DIN: 00594168



**RASI ELECTRODES LIMITED**

**SPEECH DELIVERED BY THE CHAIRMAN MR.B RANJIT KUMAR KOTHARI AT THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY THE 30<sup>TH</sup> SEPTEMBER 2024.**

**LADIES AND GENTLEMEN,**

I extend a hearty welcome to all of you who have joined over video conference to attend the 30<sup>TH</sup> Annual General meeting of your Company. The Annual Report along with the Audited Financial Statement have been with you for quite some time and with your permission I shall take them as read.

**PERFORMANCE**

The turnover of the Company (including other income) was Rs 8362.74 lakhs as against Rs 8752.50 lakhs achieved last year. The turnover has decreased by 4.22% during the year. The profit before tax was Rs 415.83 lakhs as against Rs.417.06 lakhs during last year. After providing for taxation amounting to Rs.95.43 lakhs, the net profit after taxation remains at Rs 320.39 lakhs as against Rs 300.60 lakhs achieved during the previous year. The Profit after tax has increased by 6.58% during the year ended 31<sup>st</sup> March 2024.

The decrease in turnover was due to substantial correction in the basic raw material i.e. steel rods due to macro economic factors. The raw material component in the total cost of production constitutes about 95% and hence, the turnover has the tendency to increase or reduce as per variation in steel prices. The Company was successful in maintaining and protecting its net margin and as a result the commensurate increase in Profit After Tax amounting to 6.58% is not in tandem with reduction in turnover. Considering these metrics, the performance of the Company should be considered as satisfactory.



## **ECONOMIC SCENARIO**

The world economy is navigating a very turbulent time. The tensions prevailing in the different parts of the world shall have to stop in order to achieve steady growth by various countries in the world.

Thankfully, due to adept management of the economy and the fiscal parameters by our Government of India has insulated our country from the uncertainties faced by the world economy. We have reached the coveted position of 5<sup>th</sup> Largest Economy in the World during the year ended 2023-24. Let us hope that the country continues the path of superlative growth in the years to come to achieve the 3<sup>rd</sup> largest economy in the world as is being targeted by the Government of India.

## **INDUSTRIAL SCENARIO AND YOUR COMPANY'S PROSPECTS**

Your company's products are mainly used in the infrastructure and industrial sectors in the economy.

Your Company is presently concentrating on production and marketing of CCMS Wire. The production capacity of CCMS Wire stands at 5400 MTPA. The actual production of CCMS wire was 4277 MTs during the year as against 4134 MTs during the previous year.

Your Company's brand is well recognized and it is the preferred products in a sizeable section in the market.



Your Company has been reaffirmed by ICAR by according "ICRA BB+/STABLE for its long term borrowing programme.

The certification granted by TUV India is still valid. It is certified as conforming to Quality Management System Standard ISO-9001:2015 for its manufacturing facility at Red Hills, Chennai. This together with RDSO approval has enabled the Company to market its products to Indian Railways and ICF.

### ACKNOWLEDGEMENT

I take this opportunity to thank the other colleagues on the Board of your company for all the constructive support extended by them.

I also thank the various governmental authorities, the company's Bankers M/S Bank of Baroda, the customers and suppliers of the company for having extended the best possible co-operation.

- The dedicated services rendered by the employees at all levels deserves special praise and commendation.

I extend my special thanks to you the members of the company and other investors in the company.

Thank you,

**B RANJIT KUMAR KOTHARI**

**CHAIRMAN**

**[DIN: 01560805]**

**Chennai**

**Dated: 30<sup>th</sup> September 2024**

- Note: This does not purport to be a record of the proceedings of the 30<sup>th</sup> Annual General Meeting.

