



**RASI ELECTRODES LTD.,**



Ref:REL/ 238 /2021-22  
November 12, 2021

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 12<sup>th</sup> November 2021.**

We wish to inform you that a meeting of the Board of Directors was held on FRIDAY, the 12<sup>th</sup> NOVEMBER 2021 wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 30<sup>TH</sup> SEPTEMBER 2021 was considered and reviewed by the Audit Committee and approved by Board of Directors.
2. The Limited Audit Review Report dated 12<sup>th</sup> NOVEMBER 2021 issued by our Statutory Auditors is also 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](http://www.listing.bseindia.com) through the user ID earmarked for the company.

The meeting commenced at 1.30 P.M. and concluded at 2.30. p.m.

Thanking You,

Yours faithfully,  
for RASI ELECTRODES LIMITED,

  
**B POPATLAL KOTHARI**  
**MANAGING DIRECTOR**

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Manufacturers & Marketers of Welding Electrodes and Consumables

Regd. 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](mailto:info@rasielectrodes.com)  
Visit us : [www.rasielectrodes.com](http://www.rasielectrodes.com) Factory : Upparapalayam Village, Alamathi Post, Redhills, Chennai - 52. Ph : +91-44-26310511, 26310512, 9381023215

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

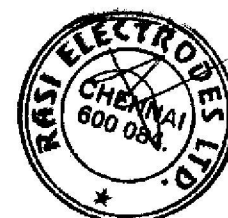
## PART I:

## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2021

Sno.	Particulars	Rs. in Lakhs					
		Quarter Ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operations:</b>						
a.	Revenue from operations (net)	1798.18	1178.77	900.17	2976.95	1158.66	3944.87
b.	Other Income	31.78	9.78	18.77	41.56	31.01	85.09
	<b>Total revenue</b>	<b>1829.96</b>	<b>1188.55</b>	<b>918.94</b>	<b>3018.51</b>	<b>1189.67</b>	<b>4029.96</b>
<b>2</b>	<b>Expenses:</b>						
[a].	Cost of materials consumed	1,377.69	825.92	558.58	2,203.61	678.54	2,653.68
[b].	Purchases of stock in trade	82.63	115.66	77.92	198.29	201.65	405.71
[c].	Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.21	10.02	51.87	47.23	0.47	21.56
[d].	Employees benefits expense	100.26	61.60	64.15	161.86	102.49	286.37
[e].	Finance costs	12.04	8.27	4.07	20.31	12.53	36.99
[f].	Depreciation and amortisation expense	18.75	18.75	22.00	37.50	44.00	74.97
[g].	Other expenses	110.25	91.80	73.43	202.05	85.83	349.25
	<b>Total Expenses</b>	<b>1,738.83</b>	<b>1,132.02</b>	<b>852.02</b>	<b>2,870.85</b>	<b>1,125.51</b>	<b>3,828.53</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>91.13</b>	<b>56.53</b>	<b>66.92</b>	<b>147.66</b>	<b>64.16</b>	<b>201.43</b>
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit before extraordinary items and tax</b>	<b>91.13</b>	<b>56.53</b>	<b>66.92</b>	<b>147.66</b>	<b>64.16</b>	<b>201.43</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
<b>7</b>	<b>Profit before tax</b>	<b>91.13</b>	<b>56.53</b>	<b>66.92</b>	<b>147.66</b>	<b>64.16</b>	<b>201.43</b>
8	Tax expense:						
	Current tax	22.94	12.97	14.55	35.91	14.55	46.32
	Deferred tax	-0.12	-0.12	-0.92	-0.24	-1.84	19.58
	<b>Total tax expenses</b>	<b>22.82</b>	<b>12.85</b>	<b>13.63</b>	<b>35.67</b>	<b>12.71</b>	<b>65.90</b>
<b>9</b>	<b>Net profit / loss from continuing operations</b>	<b>68.31</b>	<b>43.68</b>	<b>53.29</b>	<b>111.99</b>	<b>51.45</b>	<b>135.53</b>
10	Profit / loss from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>12</b>	<b>Net Profit / loss from discontinuing operations after tax</b>	<b>68.31</b>	<b>43.68</b>	<b>53.29</b>	<b>111.99</b>	<b>51.45</b>	<b>135.53</b>
13	Profit / loss for the period before minority interest	68.31	43.68	53.29	111.99	51.45	135.53
14	Share of profit / loss of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit / loss of minority interest	0.00	0.00	0.00	0.00	0.00	0.00
<b>16</b>	<b>Net profit / loss for the period</b>	<b>68.31</b>	<b>43.68</b>	<b>53.29</b>	<b>111.99</b>	<b>51.45</b>	<b>135.53</b>
<b>17</b>	<b>Other Comprehensive Income</b>						
	Items will not be reclassified to profit & Loss A/c						
	(a) Remeasurement of the defined benefit plans	1.60	1.60	1.60	3.20	3.20	21.49
	Tax relating to the Items not reclassified to P & L A/c	-0.40	-0.40	-0.40	-0.80	-0.80	-5.41
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>67.11</b>	<b>42.48</b>	<b>52.09</b>	<b>109.59</b>	<b>49.05</b>	<b>119.45</b>
<b>17</b>	<b>Details of equity share capital:</b>						
	Paid-up equity share capital	622.61	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	2.00
18	Reserves excluding revaluation reserves						1824.29
<b>19</b>	<b>Earnings per equity share</b>						
	Basic earnings / loss per share from continuing and discontinued operations	0.22	0.14	0.17	0.35	0.16	0.38
	Diluted earnings / loss per share from continuing and discontinued operations	0.22	0.14	0.17	0.35	0.16	0.38

## Notes:

- The above un-audited results for the quarter ended 30th September 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **12th November 2021**.
- 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.
- The Limited review of unaudited financial results for the quarter ended September 30, 2021 as required in terms of clause 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.



4 The Statement of Assets and Liabilities as on 30.09.2021 is as under:

In Rs lakhs		AS AT 30.09.2021	AS AT 31.03.2021
		UnAudited	Audited
<b>A</b>	<b>ASSETS:</b>		
<b>1</b>	<b>Non-Current Assets</b>		
[a]	Property, plant and equipment	629.35	646.51
[b]	Capital work-in-progress	0.00	0.00
[c]	Deferred Tax Asset	3.04	2.00
	<b>Total Non-Current Assets</b>	<b>632.39</b>	<b>648.51</b>
<b>2</b>	<b>Current Assets</b>		
[a]	Inventories	859.52	869.54
[b]	Financial assets		
i	Investments	48.54	31.53
ii	Trade Receivables	1353.44	1190.61
iii	Cash and cash equivalents	58.73	66.46
iv	Bank Balances other than iii above	45.14	44.71
v	Loans	204.53	216.19
[c]	Other current assets	127.09	140.30
[d]	Deposits	43.14	58.88
	<b>Total Current Assets</b>	<b>2740.13</b>	<b>2618.22</b>
	<b>Total Assets (1+2)</b>	<b>3372.52</b>	<b>3266.73</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES:</b>		
<b>1</b>	<b>Equity</b>		
a)	Equity Share Capital	622.61	622.61
b)	Other equity	1933.88	1824.29
	<b>Total Equity</b>	<b>2556.49</b>	<b>2446.90</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
a)	Financial Liabilities		
	Borrowings		
b)	Provisions	81.53	81.80
c)	Deferred Tax liabilities [Net]		
	<b>Total No-Current Liabilities</b>	<b>81.53</b>	<b>81.80</b>
<b>3</b>	<b>Current Liabilities</b>		
a)	Financial liabilities		
	Borrowings	550.69	546.59
	Trade Payables	104.79	73.11
	Other financial liabilities	0.00	0.00
b)	Provisions	35.91	46.32
b)	Other current liabilities	43.11	72.01
	<b>Total Current liabilities</b>	<b>734.50</b>	<b>738.03</b>
	<b>Total Equity and Liabilities (1+2+3)</b>	<b>3372.52</b>	<b>3266.73</b>

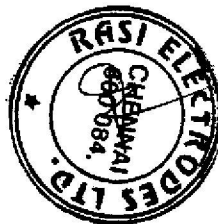
5 The company's operations was impacted in the first half of FY-2021-22 due to lockdown related restrictions arising out of COVID-19. Even though the operations have now been stabilised, the threat of Covid-19 related risks still persists.

6 Cash Flow statement for half year ended 30.09.2021 is annexed.

FOR RASI ELECTRODES LIMITED

  
**B POPATEAL KOTHARI**  
**MANAGING DIRECTOR**  
**DIN:00594168**  
**CHENNAI**


**DATED: 12th November 2021**



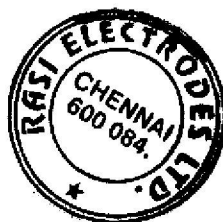
**RASI ELECTRODES LIMITED**
**CASH FLOW STATEMENT FOR THE QTR AND HALF YEAR ENDED 30th SEPTEMBER 2021**

	As at 30.09.2021 Rs. In Lacs	As at 31.03.2021 Rs. In Lacs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and Extra-ordinary items	147.66	201.43
Adjustment for:		
Depreciation and deferred revenue expenditure	37.50	74.97
Interest paid	20.31	36.99
Dividend received	-0.71	-0.29
Interest received	-1.4	-27.38
(Profit)/Loss on sale of fixed assets/Shares	(4.22)	(5.47)
(Profit)/Loss on sale/Valuation of Investments	0	-22.42
<b>Operating Profit before working capital changes</b>	<b>199.14</b>	<b>257.83</b>
Adjustment for changes in the working Capital		
Current Assets		
Inventories	10.02	-234.94
Sundry Debtors	-162.83	-180.55
Loans and Advances	40.61	-6.20
Current Liabilities	-3.53	-31.97
<b>CASH GENERATED FROM OPERATIONS</b>	<b>83.41</b>	<b>-195.83</b>
Less: Interest paid		
Cash Flow before extraordinary items	83.41	-195.83
Less : Taxes paid/ Provision	35.91	46.32
<b>NET CASH FROM OPERATING ACTIVITIES(A)</b>	<b>47.50</b>	<b>-242.15</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase/(sale) of fixed assets	-19.59	-5.76
Capital work in progress	0	0
Dividend received	0.71	0.29
Purchase/Sale of Investments [Including Profit/Loss on revaluation]	-17.01	17.56
Interest received	1.4	27.38
<b>NET CASH FROM INVESTING ACTIVITIES(B)</b>	<b>-34.49</b>	<b>39.47</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Short term borrowings	0.00	300.15
Interest Paid	-20.31	-36.99
<b>NET CASH USED IN FINANCING ACTIVITIES ( C )</b>	<b>-20.31</b>	<b>263.16</b>
<b>D. NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>-7.30</b>	<b>60.48</b>
A+B+C=D		
<b>CASH AND CASH EQUIVALENTS AS AT 01.04.2021</b>	<b>111.17</b>	<b>50.69</b>
Add: Net increase in Cash & Cash equivalents	-7.30	60.48
<b>CASH AND CASH EQUIVALENTS AS ON 30.09.2021</b>	<b>103.87</b>	<b>111.17</b>

FOR RASI ELECTRODES LIMITED

  
**B POPATLAL KOTHARI**  
 MANAGING DIRECTOR  
 DIN:00594168  
 CHENNAI

DATED: 12th November 2021





**Independent Auditor's Review Report On the Quarterly Unaudited Financial Results of the Company 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**  
CHENNAI

We have reviewed the accompanying statement of unaudited standalone financial results of Rasi Electrodes Limited (the "Company") for the second quarter and six months ended 30<sup>th</sup> September, 2021 (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").

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.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR SURESH KUMAR & Co.,  
CHARTERED ACCOUNTANTS  
FIRM No.: 004273S

  
**SURESH KUMAR B**  
PROPRIETOR  
[M No.: 028376]

UDIN: 21028376 AAAA ER5347  
CHENNAI  
DATED: 12.11.2021

