

Ref:REL/0182/2023-24
November 14, 2023

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 2023.

We wish to inform you that a meeting of the Board of Directors was held on TUESDAY, the 14TH NOVEMBER 2023 wherein the following matters were considered and approved:

1. The Un-Audited Financial Results for the quarter ended 30TH SEPTEMBER 2023 was considered and reviewed by the Audit Committee and approved by Board of Directors.
2. The Limited Audit Review Report dated 14th NOVEMBER 2023 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 through the user ID earmarked for the company.

The meeting commenced at 12.30. P.M. and concluded at 1.30.P.M.

Thanking You,

Yours faithfully,
for RASI ELECTRODES LIMITED,


B POPATLAL KOTHARI
MANAGING DIRECTOR
DIN 00594168



Manufacturers & Marketers of Welding Electrodes and Consumables

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2023

Rs. in Lakhs

Sno.	Particulars	Quarter Ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations:						
a.	Revenue from operations (net)	2154.61	1879.61	2214.81	4034.22	4397.86	8752.50
b.	Other Income	5.54	27.02	50.01	32.56	62.25	141.71
	Total revenue	2160.15	1906.63	2264.82	4066.78	4460.11	8894.21
2	Expenses:						
	[a].Cost of materials consumed	1,626.19	1474.27	1,832.04	3,100.46	3,591.91	7,162.43
	[b].Purchases of stock in trade	67.63	119.22	0.25	186.85	105.50	169.57
	[c].Changes in inventories of finished goods, work-in-progress and stock-in-trade	52.95	-21.62	35.30	31.33	17.10	-38.74
	[d].Employees benefits expense	103.77	103.79	100.92	207.56	194.55	421.45
	[e].Finance costs	1.28	7.23	9.44	8.51	23.48	45.59
	[f].Depreciation and amortisation expense	15.00	15.00	17.00	30.00	34.00	68.17
	[g].Other expenses	168.65	136.80	146.72	305.45	280.51	648.69
	Total Expenses	2,035.47	1,834.69	2,141.67	3,870.16	4,247.05	8,477.16
3	Profit before exceptional and extraordinary items and tax	124.68	71.94	123.15	196.62	213.06	417.05
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	124.68	71.94	123.15	196.62	213.06	417.05
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	124.68	71.94	123.15	196.62	213.06	417.05
8	Tax expense:						
	Current tax	31.19	17.91	31.73	49.10	55.10	107.23
	Prior year tax	0.00	0.00	0.00	0.00	0.00	6.31
	Deferred tax	0.33	0.33	-0.18	0.66	-0.36	2.91
	Total tax expenses	31.52	18.24	31.55	49.76	54.74	116.45
9	Net profit / loss from continuing operations	93.16	53.70	91.60	146.86	158.32	300.60
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
12	Net Profit / loss from discontinuing operations after tax	93.16	53.70	91.60	146.86	158.32	300.60
13	Profit / loss for the period before minority interest	93.16	53.70	91.60	146.86	158.32	300.60
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
16	Net profit / loss for the period	93.16	53.70	91.60	146.86	158.32	300.60
17	Other Comprehensive Income						
	Items will not be reclassified to profit & Loss A/c						
	(a) Remeasurement of the defined benefit plans	0.55	0.55	2.73	1.10	5.46	2.18
	Tax relating to the Items not reclassified to P & L A/c	-0.14	-0.14	-0.69	-0.28	-1.38	-0.55
18	Total Comprehensive Income for the period	92.75	53.29	89.56	146.04	154.24	298.97
17	Details of equity share capital:						
	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						2319.53
19	Earnings per equity share						
	Basic earnings / loss per share from continuing and discontinued operations	0.30	0.17	0.29	0.47	0.50	0.96
	Diluted earnings / loss per share from continuing and discontinued operations	0.30	0.17	0.29	0.47	0.50	0.96

Notes:

- The above un-audited results for the quarter ended 30th September 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on **14th November 2023.**
- 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, 2023 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 30.09.2022 is as under:

In Rs lakhs	AS AT 30.09.2023	AS AT 31.03.2023
	UnAudited	Audited
A ASSETS:		
1 Non-Current Assets		
[a] Property, plant and equipment	700.93	673.91
[b] Capital work-in-progress	-	-
[c] Deferred Tax Asset	(2.24)	(1.85)
Total Non-Current Assets	698.69	672.06
2 Current Assets		
[a] Inventories	725.94	924.52
[b] Financial assets		
i Investments	67.10	51.13
ii Trade Receivables	1,469.38	1,449.13
iii Cash and cash equivalents	1.34	4.57
iv Bank Balances other than iii above	159.35	27.22
v Loans	213.23	207.23
[c] Other current assets	109.59	75.24
[d] Deposits	50.24	49.08
Total Current Assets	2,796.17	2,788.12
Total Assets (1+2)	3,494.86	3,460.18
B EQUITY & LIABILITIES:		
1 Equity		
a) Equity Share Capital	622.61	622.61
b) Other equity	2,465.82	2,319.78
Total Equity	3,088.43	2,942.39
2 Non-Current Liabilities		
a) Financial Liabilities		
Borrowings		
b) Provisions	95.65	94.89
c) Deferred Tax liabilities (Net)		
Total Non-Current Liabilities	95.65	94.89
3 Current Liabilities		
a) Financial liabilities		
Borrowings	165.01	317.73
Trade Payables	24.95	2.30
Other financial liabilities	-	-
b) Provisions	49.10	35.66
b) Other current liabilities	71.73	67.21
Total Current liabilities	310.79	422.90
Total Equity and Liabilities (1+2+3)	3,494.86	3,460.18

5 Cash Flow statement for half year ended 30.09.2023 is annexed.

FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
 MANAGING DIRECTOR
 DIN:00594168
 CHENNAI

DATED: 14th November 2023



RASI ELECTRODES LIMITED

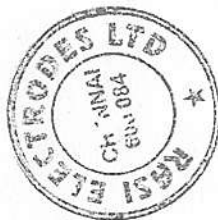
CASH FLOW STATEMENT FOR THE QTR AND HALF YEAR ENDED 30th SEPTEMBER 2023

	As at 30.09.2023 Rs. In Lacs	As at 31.03.2023 Rs. In Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-ordinary items	196.62	417.06
Adjustment for:		
Depreciation and deferred revenue expenditure	30.00	68.17
Interest paid	8.51	45.59
Dividend received	(0.37)	(0.52)
Interest received	(0.85)	(26.83)
(Profit)/Loss on sale of fixed assets	(2.17)	-
(Profit)/Loss on sale/Valuation of Investments	(0.09)	3.40
Operating Profit before working capital changes	231.66	506.87
Adjustment for changes in the working Capital		
Current Assets		
Inventories	198.58	235.80
Sundry Debtors	(20.25)	71.79
Loans and Advances	(41.51)	80.47
Current Liabilities	26.83	(31.75)
CASH GENERATED FROM OPERATIONS	395.31	863.18
Less: Interest paid		
Cash Flow before extraordinary items	395.31	863.18
Less : Taxes paid/ Provision	35.66	113.56
NET CASH FROM OPERATING ACTIVITIES(A)	359.65	749.62
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase/(sale) of fixed assets	(54.85)	(111.95)
Dividend received	0.37	0.52
Purchase/Sale of Investments [Including Profit/Loss on revaluation]	(15.88)	(0.20)
Interest received	0.85	26.83
NET CASH FROM INVESTING ACTIVITIES(B)	(69.52)	(84.80)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short term borrowings	(152.72)	(638.03)
Interest Paid	(8.51)	(45.59)
NET CASH USED IN FINANCING ACTIVITIES (C)	(161.23)	(683.62)
D. NET INCREASE IN CASH & CASH EQUIVALENTS	128.90	(18.80)
A+B+C=D		
CASH AND CASH EQUIVALENTS AS AT 01.04.2023	31.79	50.59
Add: Net increase in Cash & Cash equivalents	128.90	(18.80)
CASH AND CASH EQUIVALENTS AS ON 30.09.2023	160.69	31.79

FOR RASI ELECTRODES LIMITED


B POPATLAL KOTHARI
 MANAGING DIRECTOR
 DIN:00594168
 CHENNAI

DATED: 14th November 2023





Poonam Ankit & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 and half year ended 30th September, 2023 (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.

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
FIRM No.: 0017409s

POONAM JAIN M
Partner.

[Membership No.: 228039]

UDIN: 23218039B4VTBR7486

CHENNAI

DATED: November 14, 2023



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