

Rapicut Carbides Limited



An ISO 9001 CERTIFIED COMPANY
CIN : L28910GJ1977PLC002998
PAN No. AAACR8753N

Regd. Office & Works :

119, GIDC Industrial Area,
Ankleshwar - 393 002, Gujarat (India)
Tel. : ++91 (2646) 251118, 221071
e-mail : info@rapicutcarbides.com
Web site : www.rapicutcarbides.com

**Corporate Relations Dept.
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.**

REF:RCL:KMS:BSE-BM-OUTCOME/20:

Date: 09/11/2020

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 9th November, 2020.
Scrip Code: 500360**

We hereby inform you that as per Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and with reference to our letter No. RCL:KMS:BSE-INTIMN-BM-257/20: dated 30/10/2020, at the Board Meeting of the Company convened today i.e., 9th November, 2020, the following item was approved :-

- 1) Unaudited Financial Results for the second quarter and half year ended 30th September, 2020.

You are requested to take note of the same.

Thanking You,

Yours faithfully,
For **RAPICUT CARBIDES LIMITED**

**Kamlesh M. Shinde
(Company Secretary and Compliance Officer)**



Encl: As above.

BM-257-corresp

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020.

(Rs. in Lakhs)

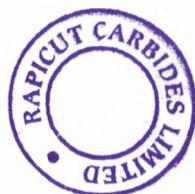
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended 31/03/2020 (Audited)
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	
1	Income						
	a) Revenue from operations	712	314	933	1026	1847	3357
	b) Other income	0	0	0	0	0	3
	Total Revenue	712	314	933	1026	1847	3360
2	Expenses:						
	a) Cost of materials consumed	273	124	531	397	1305	2160
	b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	221	41	75	262	-57	145
	c) Employee benefits expense	95	115	129	210	262	525
	d) Finance costs	7	2	9	9	19	36
	e) Depreciation and amortization expense	20	20	21	40	41	84
	f) Other expenses	99	69	138	168	220	452
	Total expenses	715	371	903	1086	1790	3402
3	Profit before exceptional items and tax	-3	-57	30	-60	57	-42
4	Exceptional items	0	0	0	0	0	0
5	Profit before tax	-3	-57	30	-60	57	-42
6	Tax expense:						
	a) Current tax	0	0	9	0	16	0
	b) Earlier years tax	0	2	0	2	0	0
	c) Deferred tax	-13	0	-1	-13	-1	-34
7	Profit (Loss) for the period from continuing operations	10	-59	22	-49	42	-8
8	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	-7	0	-5	-7	-5	-2
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	0	0	2	0	0
	B) (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
9	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	5	-59	17	-54	37	-10
10	Earnings per equity share: (Rs. 10/- each)						
	(1) Basic	0.10	-1.1	0.31	-1.00	0.68	-0.19
	(2) Diluted	0.10	-1.1	0.31	-1.00	0.68	-0.19

NOTES:-

- The above Un-audited Financial Results for the Second Quarter and Half Year ended 30th September, 2020 have been recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 9th November, 2020.
- The Company has only one reportable primary business segment as per IND AS 108 i.e. Tungsten & Tungsten Carbide Products.
- Other Comprehensive Income/Expenses comprises of revaluation gain/loss due to change in fair market value of Investments and remeasurement of retirement benefits.
- Due to outbreak of COVID-19, the previous quarter as also the quarter ended 30th September, 2020 were quite adversely impacted. However, the Company's management has made internal assessment of the continuing likely impact on operations and believes that barring unforeseen circumstances further aggravating volatility in business environment, the business may fairly improve.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the figures of the previous period.

For and on behalf of the Board



Abhishek V. Gami
(Managing Director)


Place: Ankleshwar
Date: 9th November, 2020

Rapicut Carbides Limited

Continuation Sheet

Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	473	502
Capital Work-in-progress	0	-
Other Intangible Assets	6	8
Investment Property	-	-
Financial assets		
Investments	7	7
Trade receivable	0	0
Other Financial Assets	30	40
Deferred Tax Assets	41	25
Other Non Current Assets	11	4
Total Non-Current Assets	568	586
Inventories	1535	1887
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	532	673
(iii) Cash and Cash Equivalents	190	15
(iv) Bank Balance other than Cash and Cash Equivalents	33	33
(v) Other Financial Assets	1	1
Current Tax Assets	34	36
Other Current Assets	20	36
Total Current Assets	2345	2681
TOTAL ASSETS	2913	3267
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	537	537
Other Equity	1856	1910
Total Equity	2393	2447
Liabilities		
(a) Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	12	15
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	92	101
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	6	6
Total Non-Current Liabilities	110	122
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	127
(ii) Trade Payables		
-Due to Micro & Small Enterp.	24	2
-Due to Others	198	386
(iii) Other Financial Liabilities	41	52
(b) Provisions	112	96
(c) Current Tax Liabilities (Net)	-	-
(d) Other Current Liabilities	34	35
Total Current Liabilities	410	698
Total Liabilities	520	820
TOTAL EQUITY AND LIABILITIES	2913	3267

For and on behalf of the Board



 Abhishek V. Gami
 (Managing Director)


RAPICUT CARBIDES LIMITED



Cash Flow Statement
For the Half year ended 30th September, 2020

(Amount in Lakhs)

Sr. No.	Particulars	Half Year Ended 30-09-2020	Half Year Ended 30-09-2019
A	Cash Flow from Operating Activities		
	Net Profit (Loss) before tax	-60.00	57
	Adjustment for		
	Depreciation	40.00	41
	Interest paid	9.00	-
	Dividend Income	-	-
	Interest received	-	-
	Assets written off	-	-
	Loss (profit) on sale of Property, Plant and Equipments	-	-
	Operating profit before change in working capital	-11	97
	Adjustments for (Increase)/Decrease in Operating Assets:		
	Inventories	352	-77
	Trade Receivables	141	200
	Other Financial Assets	10	0
	Other Current Assets	9	(24)
	Adjustments for (Increase)/Decrease in Operating Liabilities:		
	Trade Payable	(166)	(151)
	Current and Non Current Provisions	-	26
	Other Current /Non Current Liabilities	-1	-0
	Other Current and Non Current Financial Liabilities	-	27
	Cash generated from operations	334	99
	Income Tax (paid) / refunds	-	(16)
	Net Cash Flow from Operating Activities (A)	334	83
B	Cash Flow from Investment Activities		
	Purchase of Fixed Assets	(9)	(78)
	Sale of Fixed Assets	-	-
	Interest Received	-	-
	Dividend Received	-	-
	Net Cash Flow from Investment Activities (B)	(9)	(78)
C	Cash Flow from Financing Activities		
	Net Proceeds (Repayment) from Long term Borrowings	-14	1
	Net Proceeds (Repayment) from Short term Borrowings	(127)	83
	Interest Paid	(9)	-
	Dividend paid including dividend distribution tax	-	-
	Net Cash Flow from Financing Activities (C)	(150)	83
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	175	88
	Cash & Cash equivalents as at the beginning of the Year	15	44
	Cash & Cash equivalents as at the end of the Year	190	132



For and on behalf of the Board

Abhishek V. Gami
(Managing Director)



Limited Review Report

**Review Report to
The Board of Directors
Rapicut Carbides Limited
Ankleshwar**

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Rapicut Carbides Limited ('the Company')** for the quarter ended on 30th September, 2020 and for the year to date period from 1st April 2020 to 30th September 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019. This statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with Standard on Review Engagements (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 of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited standalone financial results prepared in accordance with Ind AS i.e. applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**For Maloo Bhatt & Co.
Chartered Accountants**

FR. No. 129572W

**CA. Yash Bhatt
Partner
M. No. 117745**

Place: Vadodara
Date: 9th November 2020

UDIN: **20117745AAAA DY 8961.**