

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

REF: RCL:KPS:BSE-BM-OUTCOME-262/22:

Date: 04th February, 2022

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 04th February, 2022.
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:KPS:BSE-INTIMN-BM-262/22: dated 25th January, 2022, at the Board Meeting of the Company convened today i.e., 04th February, 2022, the following items were approved :-

1. Un-audited Financial Results for the Third Quarter ended 31st December, 2021;
2. The Board noted cessation of Shri. Dhananjay D. Kanitkar (DIN: 03523774) as an Independent Director from the Board of the Company with effect from 6th February, 2022 (after closure of business hours) on completion of his second term as an Independent Director;
3. Appointment of Shri. Atul Ravindra Garg (DIN: 07148330) as an Additional and Independent Director on the Board of the Company for a term of 2 (Two) years with effect from 07th February, 2022 and decided to seek approval of Members at the ensuing Annual General Meeting;
4. Appointment of Shri. Dhananjay D. Kanitkar (DIN: 03523774) as an Additional Non-Executive Non-Independent Director on the Board of the Company with effect from 07th February, 2022 and decided to seek approval of Members at the ensuing Annual General Meeting;
5. Appointment of Shri. Vaibhav P. Shah as Chief Financial Officer and Key Managerial Personnel pursuant to Section 203 of Companies Act, 2013 with effect from 04th February, 2022.
6. Appointment of Ms. Komal P. Soni (Membership No. A66843) as Company Secretary and Compliance Officer and Key Managerial Personnel pursuant to Section 203 of Companies Act, 2013 with effect from 06th February, 2022.

Please find enclosed herewith the following:

- Unaudited Financial Results for the Third quarter ended 31st December, 2021 along with Limited Review Report issued by the Statutory Auditors of the Company.

The Board Meeting commenced at 12:12 p.m. and concluded at 2:20 p.m.
You are requested to take note of the above.

Thanking You,

Yours faithfully,
For **RAPICUT CARBIDES LIMITED**


Komal P. Soni
(Asst. Company Secretary & Compliance Officer)
Memb. No. A66843



Encl: As above.
262-BM corr

Rapicut Carbides Limited

Regd. Office & Works : 119, GIDC Industrial Area, On National Highway BOM-AHM, Ankleshwar - 393 002. Gujarat (India)
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www.rapicutcarbides.com | www.rapicutcarbides.in

CIN : L28910GJ1977PLC002998



INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2021

To,
The Board of Directors
Rapicut Carbides Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Rapicut Carbides Limited** ("the Company") for the quarter and nine months ended on December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the 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 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, 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 K. C. Mehta & Co.,
Chartered Accountants
Firm's Registration No. 106237W


Chhaya M Dave

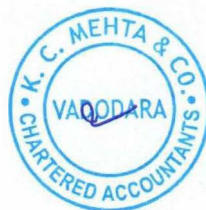
Partner

Membership No. 100434

UDIN: 22100434AAJUPK3338

Place: Vadodara

Date: February 4, 2022



RAPICUT CARBIDES LIMITED



Regd. Office.: 119, GIDC, Industrial Area, Ankleshwar - 393 002

CIN No. L28910GJ1977PLC002998, www.rapicutcarbides.com, E Mail : investors@rapicutcarbides.com, Tel. No. (+91) 7573022016

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in Lakhs)

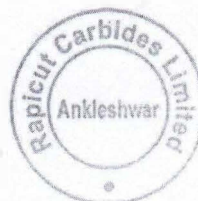
Sr. No.	Particulars	Quarter ended			Year to date figure for		Year ended
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2020 (Unaudited)	31/12/2021 (Unaudited)	31/12/2020 (Unaudited)	31-03-2021 (Audited)
1	Income						
	a) Revenue from operations (Gross)	684.96	900.37	746.00	2,369.33	1,772.00	2,801.09
	b) Other income	0.29	0.34	-	0.63	-	1.71
	Total Revenue	685.25	900.71	746.00	2,369.96	1,772.00	2,802.80
2	Expenses:						
	a) Cost of materials consumed	613.54	681.88	582.00	1,767.42	979.00	1,565.25
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(151.90)	(20.28)	(32.00)	(115.18)	230.00	317.30
	b) Employee benefits expense	117.49	140.16	120.00	398.65	330.00	474.28
	c) Finance costs	1.89	2.63	2.00	6.52	11.00	13.54
	e) Depreciation and amortization expense	17.13	16.26	19.00	50.39	59.00	79.06
	f) Other expenses	115.57	118.73	135.00	356.30	303.00	474.44
	Total expenses	713.72	939.38	826.00	2,464.10	1,912.00	2,923.87
3	Profit/(Loss) before Tax (1-2)	(28.47)	(38.67)	(80.00)	(94.14)	(140.00)	(121.07)
4	Tax expense:						
	a) Current tax	-	-	-	-	-	-
	b) Earlier years tax	-	-	-	-	2.00	7.44
	c) Deferred tax	-	-	(18.00)	-	(32.00)	(46.86)
		-	-	(18.00)	-	(30.00)	(39.42)
5	Profit/(Loss) after tax for the period (3-4)	(28.47)	(38.67)	(62.00)	(94.14)	(110.00)	(81.65)
6	Other Comprehensive Income / (expenses)						
	A) (i) Items that will not be reclassified to profit or loss	(16.57)	2.43	(10.00)	(14.14)	(17.00)	(20.23)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	3.00	-	5.00	5.36
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	(45.04)	(36.24)	(69.00)	(108.28)	(122.00)	(96.52)
8	Paid-up equity share capital of face value of the share (Rs. 10/-)	537.12	537.12	537.12	537.12	537.12	537.12
9	Other Equity	-	-	-	-	-	1,813.32
10	Earnings per equity share: (Rs. 10/- each)						
	(1) Basic	(0.53)	(0.72)	(1.15)	(1.75)	(2.05)	(1.52)
	(2) Diluted	(0.53)	(0.72)	(1.15)	(1.75)	(2.05)	(1.52)

NOTES:-

- The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 4, 2022.
- The financial results for the quarter ended on December 31, 2021, have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has only one reportable primary business segment as per Ind AS 108 i.e. Tungsten Carbides Products.
- Figures for the previous periods have been regrouped to conform to the figures of the current period.

By order of the Board of Directors
For RAPICUT CARBIDES LIMITED

Date : February 4, 2022
Place : Ankleshwar



ABHISHEK V. GAMI
MANAGING DIRECTOR
DIN : 07570948