

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

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

Date: 28th October, 2022

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 28th October, 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-265/22: dated 21-10-2022, at the Board Meeting of the Company convened, today i.e., 28th October, 2022, the following items were approved :-

- 1) The Unaudited Financial Results for the Second Quarter & Half Year ended 30th September, 2022.

The Board Meeting commenced at 12:05 p.m. and concluded at 01:30 p.m.

You are requested to take note of the above.

Thanking You,

Yours faithfully,
For **RAPICUT CARBIDES LIMITED**



Komal Soni
(Company Secretary and Compliance Officer)



Enclosures:-

- 1) Unaudited Financial Results for the Second Quarter & Half Year ended 30th September, 2022.
- 2) Limited Review Report on Unaudited Financial Results for the Second Quarter & Half Year ended 30th September, 2022.

265-BM-corr.

Rapicut Carbides Limited

Regd. Office & Works : 119, GIDC Industrial Area, On National Highway BOM-AHM, Ankleshwar - 393 002. Gujarat (India)
Tel/Landline : (+91) 7573022016, 7622002203 E-Mail : info@rapicutcarbides.com | sales@rapicutcarbides.com
www.rapicutcarbides.com | www.rapicutcarbides.in

CIN : L28910GJ1977PLC002998



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

The Board of Directors
Rapicut Carbides Limited

- (i) We have reviewed the accompanying Statement of Unaudited Financial Results of **Rapicut Carbides Limited** ("the Company") for the quarter and half year ended September 30, 2022 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement 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.
- (ii) 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- (iii) 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 the applicable Indian Accounting Standard (Ind AS) specified 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 LLP
Chartered Accountants

Firm's Registration No. 106237W/W100829

Pritesh

Jitendrabhai Amin

Pritesh Amin

Partner

Membership No. 105926

UDIN: 22105926BBBPBT9952

Place: Vadodara

Date: October 28, 2022

Digitally signed by Pritesh
Jitendrabhai Amin
Date: 2022.10.28 13:30:07
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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 HALF YEAR ENDED 30TH SEPTEMBER, 2022.

(₹ in Lakhs)

Sr. No	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2022	30.06.22	30.09.2021	30.09.22	30.09.2021	31.03.22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations (Gross)	759.26	806.94	900.37	1,566.20	1,684.37	3,613.64
	b) Other income	0.20	0.15	0.34	0.35	0.34	3.34
	Total Income	759.46	807.09	900.71	1,566.55	1,684.71	3,616.98
2	Expenses:						
	a) Cost of materials consumed	532.89	558.73	681.88	1,091.62	1,153.88	2,724.75
	b) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	38.40	(44.10)	(20.28)	(5.70)	36.72	(153.26)
	c) Employee benefits expense	118.62	119.14	140.16	237.76	281.16	520.92
	d) Finance costs	4.56	7.19	2.63	11.75	4.63	12.84
	e) Depreciation and amortization expense	14.70	14.29	16.26	28.99	33.26	66.84
	f) Other expenses	120.22	124.21	118.73	244.43	240.73	508.73
	Total expenses	829.39	779.47	939.38	1,608.86	1,750.38	3,680.83
3	Profit/(Loss) before Tax (1-2)	(69.93)	27.62	(38.67)	(42.31)	(65.67)	(63.85)
4	Tax expense:						
	a) Current tax	-	-	-	-	-	-
	b) Earlier years tax	-	-	-	-	-	0.27
	c) Deferred tax	-	-	-	-	-	41.45
		-	-	-	-	-	41.72
5	Profit/(Loss) after tax for the period (3-4)	(69.93)	27.62	(38.67)	(42.31)	(65.67)	(105.56)
6	Other Comprehensive Income / (expenses)						
	A] (i) Items that will not be reclassified to profit or loss	2.44	-	2.43	2.44	2.43	(1.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.23
	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)	(67.49)	27.62	(36.24)	(39.87)	(63.24)	(106.71)
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	-	-	-	-	-	1,708.90
10	Earnings per equity share: (Rs. 10/- each)						
	(1) Basic	(1.30)	0.51	(0.72)	(0.79)	(1.22)	(1.97)
	(2) Diluted	(1.30)	0.51	(0.72)	(0.79)	(1.22)	(1.97)

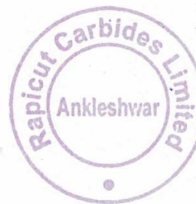
NOTES:-

- 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 28th October, 2022
- The financial results for the quarter and half year ended on September 30, 2022, 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 confirm to the figures of the current period.

By order of the Board of Directors
For RAPICUT CARBIDES LIMITED


ABHISHEK V. GAMI
MANAGING DIRECTOR
DIN : 07570948

Date : October 28, 2022
Place : Ankleshwar



RAPICUT CARBIDES LIMITED



(₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES			
Sr. No.	Particulars	As at 30th September, 2022	As at 31st March, 2022
		(Unaudited)	(Audited)
A	ASSETS		
	(1) Non-Current Assets		
	(a) Property, Plant and Equipment	432.28	396.18
	(b) Capital work-in-progress	34.47	34.47
	(c) Intangible Assets	1.73	2.18
	(d) Financial Assets		
	(i) Investments	13.26	10.82
	(ii) Deposits	28.72	28.73
	(iii) Deferred Tax Assets (Net)	35.98	35.98
	(iv) Other non-current assets	-	33.88
	Total non-current assets	546.43	542.23
	(2) Current Assets		
	(a) Inventories	1,775.43	1,578.03
	(b) Financial Assets		
	(i) Trade receivables	478.67	1,040.86
	(ii) Cash and cash equivalents	1.56	1.83
	(iii) Other Bank Balances	29.82	29.74
	(iv) Other Financial assets		
	(a) Security Deposits	0.45	0.45
	(c) Current Tax Assets (net)	30.43	29.91
	(d) Other current assets	12.73	7.52
	Total current assets	2,329.08	2,688.34
	TOTAL ASSETS	2,875.51	3,230.57
	EQUITY AND LIABILITIES		
	(1) Equity		
	(a) Equity Share Capital	537.12	537.12
	(b) Other Equity	1,668.49	1,708.90
	Total equity	2,205.61	2,246.03
	Liabilities		
	(2) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3.87	3.16
	(b) Provisions	130.02	123.81
	(c) Other non-current liabilities	0.07	0.07
	Total non-current liabilities	133.96	127.04
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	116.60	214.06
	(ii) Trade payables		
	(A) Total Outstanding dues to micro enterprises and small enterprises	226.66	500.79
	(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	85.61	1.69
	(iii) Other Financial liabilities	23.48	25.31
	(b) Other current liabilities	4.62	17.76
	(c) Provisions	78.96	97.89
	Total current liabilities	535.93	857.50
	TOTAL EQUITY AND LIABILITIES	2,875.51	3,230.57



RAPICUT CARBIDES LIMITED



Statement of Cash Flows for the Half Year ended 30th September, 2022

(₹ in Lakhs)

Particulars	For the Half year ended 30th September, 2022	For the Half year ended 30th September, 2021
	(Unaudited)	(Unaudited)
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(42.32)	(65.67)
Adjustments for:		
Changes in Other Comprehensive Income	1.91	-
Depreciation and amortisation expense	28.99	33.26
Interest Paid	11.75	2.54
Interest Income	(0.20)	(0.31)
Dividend received	(0.04)	(0.04)
Operating Profit before changes in working capital	0.09	(30.22)
Adjustment for (Increase)/Decrease in Operating Assets		
Inventories	(197.40)	(4.35)
Trade Receivables	562.19	38.20
Other Financial Assets	0.01	6.02
Other Assets	28.66	1.66
Adjustment for Increase/(Decrease) in Operating Liabilities		
Trade Payables	(190.21)	(177.51)
Provisions	(12.72)	23.85
Other Liabilities	(13.14)	11.97
Other Financial Liabilities	(1.79)	(0.09)
Cash flow from operations after changes in working capital	175.71	(130.46)
Net Direct Taxes (Paid)/Refunded	(0.52)	(0.59)
Net Cash Flow from/(used in) Operating Activities	175.19	(131.06)
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment including Capital Advances & CWIP	(64.64)	(22.58)
Proceeds from Sale of Property, Plant and Equipment	-	7.09
Changes in Investment	(2.44)	-
Interest Income	0.20	0.31
Dividend received	0.04	0.04
Bank Balances not considered as Cash and Cash Equivalents	(0.08)	0.02
Net Cash Flow from/(used in) Investing Activities	(66.92)	(15.13)
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	(96.75)	(0.78)
Payment of dividend	(0.04)	(0.01)
Finance cost	(11.75)	(2.54)
Net Cash Flow from/(used in) Financing Activities	(108.55)	(3.34)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(0.27)	(149.52)
Cash & Cash Equivalents at beginning of year (see Note 1)	1.83	304.58
Cash and Cash Equivalents at end of year (see Note 1)	1.56	155.06

Notes:

1	Cash and Cash equivalents comprise of:		
	Cash on Hands	0.59	1.48
	Balance with Banks		
	In Current Accounts	0.97	153.58
	In Cash Credit Accounts	-	-
	Cash and Cash equivalents as restated	1.56	155.06

2 Figures of the previous year have been regrouped / reclassified wherever necessary.

