



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

REF: RCL:KPS:BSE-BM-OUTCOME/23:

Date: 5th August, 2023

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 5th August, 2023.
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-268/23: dated 29-07-2023, at the Board Meeting of the Company convened, today i.e., 5th August, 2023, started at 12:00 pm & concluded at 1:45 p.m., the following items were approved :-

- 1) Un-Audited Financial Results for the Quarter and Year ended 30th June, 2023.
- 2) The 46th Annual General Meeting of the Company will be held on Friday, September 22, 2023, through Video Conferencing or Other Audio Video Means (OAVM).
- 3) Re-Appointment of Shri. Atul R. Garg (DIN: 07148330) as an Independent (Non-Executive) Director on the Board of the Company for a second term of 5 (Five) years with effect from 7th February, 2024 and decided to seek approval of Members at the ensuing Annual General Meeting;

The disclosure pursuant to the provisions of Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 for appointment of Shri. Atul Ravindra Garg, as an Independent Director on the Board of the Company is enclosed herewith.

It is further affirmed that Shri. Atul Ravindra Garg is not debarred from holding the Office of Director by virtue of any SEBI Order or any other such Authority and that they are not related to any Director of the Company. The brief profile of appointed Director is enclosed in Annexure – A

You are requested to take note of the above.

Thanking You,

Yours faithfully,
For **RAPICUT CARBIDES LIMITED**

**Komal Soni
(Company Secretary and Compliance Officer)**



BM-268-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



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 FIRST QUARTER ENDED JUN 30, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations (Gross)	1,227.69	1,570.45	806.94	3,957.26
	b) Other income	6.38	0.13	0.15	0.57
	Total Revenue	1,234.07	1,570.58	807.09	3,957.84
2	Expenses:				
	a) Cost of materials consumed	1,154.99	955.93	558.73	2,835.48
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(156.47)	335.48	(44.10)	153.86
	b) Employee benefits expense	113.39	124.97	119.14	474.05
	c) Finance costs	4.69	9.83	7.19	29.28
	d) Depreciation and amortization expense	14.44	15.39	14.29	60.20
	e) Other expenses	143.10	140.03	124.21	517.62
	Total expenses	1,274.14	1,581.64	779.47	4,070.49
3	Profit/(Loss) before Tax (1-2)	(40.07)	(11.06)	27.62	(112.65)
4	Tax expense:				
	a) Current tax	-	-	-	-
	b) Earlier years tax	(0.24)	0.52	-	0.52
	c) Deferred tax	0.57	22.07	-	22.07
		0.33	22.60	-	22.60
5	Profit/(Loss) after tax for the period (3-4)	(40.41)	(33.65)	27.62	(135.25)
6	Other Comprehensive Income / (expenses)				
	A) (i) Items that will not be reclassified to profit or loss	(5.58)	22.32	-	24.76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.45	6.31	-	6.31
	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)	(44.54)	(5.02)	27.62	(104.18)
8	Paid-up equity share capital of face value of the share (₹. 10/-)	537.12	537.12	537.12	537.12
9	Other Equity	-	-	-	1,604.72
10	Earnings per equity share: (₹)				
	(1) Basic	(0.75)	(0.63)	0.51	(2.52)
	(2) Diluted	(0.75)	(0.63)	0.51	(2.52)

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 August 05, 2023.
- The Financial Results for the Quarter ended on June 30, 2023, have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
- Figures for the Quarter ended 31st March, 2023 are balancing figures between the Audited figures in respect of the full Financial Year and unaudited published figures upto the third Quarter ended December 31, 2022 which were subjected to limited review.
- The Company has only one reportable primary business segment as per Ind AS 108 i.e. Tungsten Carbides Products.
- Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable.



By order of the Board of Directors
For RAPICUT CARBIDES LIMITED

ABHISHEK V. GAMI
MANAGING DIRECTOR
DIN : 07570948

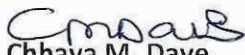
Date : August 05, 2023
Place : Ankleshwar

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR
QUARTER ENDED JUNE 30, 2023**

To,
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 ended June 30, 2023 (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


Chhaya M. Dave
Partner
Membership No. 100434
UDIN: 23100434BGXKPE3598
Place: Vadodara
Date: August 05, 2023



Annexure A

Name	Atul Ravindra Garg
Date of Birth	13-09-1964
DIN	07148330
Date of Appointment	w.e.f 07 th February, 2024
Term of Appointment	5 (Five) Years w.e.f. 07 th February, 2024
Reason for Change	Re-Appointment
Brief Profile	<p>Shri. Atul Ravindra Garg is a graduate in Public Finance. He is Past Chairman of Gujarat Council of Confederation of Indian Industry, Chairman of Services Sub-group on National CII MSME Committee, Chairman of zonal council, and on several regional and state committees. He is having over 3.5 decades of experience in Information Technology business management, product ideation and development, process and technologies, people/resource Management. He is also associated with various professional Industries, Management and Educational Institutes, and is Co-founder of SkillTelligent Solutions – an industrial workforce training organization where his Company works with shop floor workforce to build right competencies and productivity.</p>
Relationship between Directors inter se	Not Related
Shareholding in the Company	Nil
Directorship and Membership of Committees in any other Listed Company	<p>He is Director of following Companies:</p> <ul style="list-style-type: none">- Skilltelligent Solutions Pvt. Ltd- TIX Ecosystems Pvt. Ltd.- Anjaleem Enterprises Pvt. Ltd.- Dezai Family Foundation