

# Rapicut Carbides Limited



## 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

An ISO 9001 CERTIFIED COMPANY

CIN : L28910GJ1977PLC002998

PAN No. AAACR8753N

**The Manager  
Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001.**

REF: RCL:KMS:BSE-CARE-RATING/20:

Date: 04/09/2020

**Sub: Credit Rating for Long Term and Short Term Bank Facilities.  
Scrip Code: 500360**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Credit Ratings for Bank facilities issued by Credit Analysis & Research Limited(CARE).

This is for your kind information and records.

Thanking you,

Yours faithfully,  
**For Rapicut Carbides Limited**

A handwritten signature in black ink, appearing to read 'Kamlesh M Shinde'.

**Kamlesh M Shinde  
(Company Secretary)**



Encl: As above.

Eg-2020

**Subject:** Review Rating Letter\_Rapicut Carbides Limited  
**From:** "Sajni Shah" <sajni.shah@careratings.com>  
**Date:** 03-09-2020, 18:24  
**To:** <accounts@rapicutcarbides.com>  
**CC:** "Shachee Tripathi" <shachee.tripathi@careratings.com>

Dear Sir,  
Please find attached copy of Rating Letter.

Regards  
Sajni Shah | Analyst



**CARE Ratings Limited**  
(Formerly known as Credit Analysis & Research Ltd)  
32-Titanium, Prahladnagar Corporate Road,  
Prahladnagar, Satellite, Ahmedabad- 380015  
Tel.: +91-79-40265683 (Direct), +91-79-4026 5656 (Board)  
Mob.: +91- 9662549687  
CIN: L67190MH1993PLC071691  
[www.careratings.com](http://www.careratings.com)

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— Attachments: —————

Review Rating Letter\_Rapicut Carbides Limited (3).pdf

851 KB

**CARE/ARO/RL/2019-20/1127**

**Mr. Abhishek Gami**  
Managing Director  
**Rapicut Carbides Limited**  
Ground Floor,  
119, GIDC Industrial Area,  
Ankleshwar – 393002, Gujarat

September 03, 2020

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On a review of recent developments including operational and financial performance of your company during FY20 (A) and Q1FY21 (UA), our Rating Committee has reviewed the following ratings:

<b>Facilities</b>	<b>Amount (Rs. crore)</b>	<b>Rating<sup>1</sup></b>	<b>Rating Action</b>
Long Term Bank Facilities	0.07 (Reduced from 1.35)	<b>CARE BB+; Stable (Double B Plus; Outlook: Stable)</b>	Revised from CARE BBB-; Negative (Triple B Minus; Outlook: Negative)
Long Term/ Short-Term Bank Facilities	4.70	<b>CARE BB+; Stable/ CARE A4+ (Double B Plus; Outlook: Stable/ A Four Plus)</b>	Revised from CARE BBB-; Negative/ CARE A3 (Triple B Minus; Outlook: Negative/ A Three)
Short Term Bank Facilities	3.75	<b>CARE A4+ (A Four Plus)</b>	Revised from CARE A3 (A Three)
<b>Total</b>	<b>8.52 (Rupees Eight crore and Fifty Two lakh only)</b>		

2 Refer **Annexure 1** for details of rated facilities.



<sup>1</sup> Complete definition of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE publications

**CARE Ratings Ltd.**

- 3 A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments, if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by September 03, 2020, we will proceed on the basis that you have no any comments to offer.
- 4 CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
- 5 CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
- 6 CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
- 7 Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
- 8 Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
- 9 CARE ratings are not recommendations to sanction, renew, disburse or recall any bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,  
Yours faithfully



**[Sajni Shah]**  
**Analyst**  
[sajni.shah@careratings.com](mailto:sajni.shah@careratings.com)  
Encl.: As above



**[Shachee Vyas]**  
**Dy. Manager**  
[shachee.tripathi@careratings.com](mailto:shachee.tripathi@careratings.com)

**CARE Ratings Ltd.**