

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

REF: RCL:KPS:BSE-BM-OUTCOME/21:

Date: 12th November, 2021

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 12th November, 2021.

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-261/21: dated 1st November, 2021, at the Board Meeting of the Company convened, today i.e., 12th November, 2021, the following items were approved :-

- 1) Unaudited Financial Results for the Second quarter and half year ended 30th September, 2021.

The Meeting commenced at 12:22 p.m. and concluded at 01:45 p.m. on 12th November, 2021.

You are requested to take note of the above.

Thanking You,

Yours faithfully,
For **RAPICUT CARBIDES LIMITED**


Komal Soni
(Asst. Company Secretary & Compliance Officer)



Encl: As above.

BM-261-corr


INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 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 half year ended on September 30, 2021 ("the Statement"), 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.
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.
4. **Other Matters**
 - a) The comparative unaudited financial figures of the Company for the preceding quarter ended June 30, 2021 and corresponding quarter and half year ended September 30, 2020 prepared in accordance with Indian Accounting Standards (Ind AS) included in this Statement are based on previously issued unaudited financial results that were reviewed by the predecessor auditor who expressed unmodified conclusion vide their review reports dated August 14, 2021 and November 09, 2020 respectively.
 - b) The audited financial results for the year ended March 31, 2021, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those audited financial results prepared under Ind AS were audited by the predecessor auditor, whose audit report dated June 28, 2021 expressed an unmodified opinion on those financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

For K. C. Mehta & Co.,
Chartered Accountants
Firm's Registration No. 106237W


Chhaya M. Dave

Partner

Membership No. 100434

UDIN: 21100434AAAAEW4102

Place: Vadodara

Date: November 12, 2021



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 SEPTEMBER 30, 2021

₹ in Lakhs

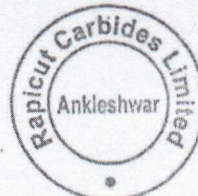
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income						
a.	Revenue from Operations (Gross)	900.37	784.00	712.00	1,684.37	1,026.00	2,801.09
b.	Other Income	0.34	-	-	0.34	-	1.71
	Total Income	900.71	784.00	712.00	1,684.71	1,026.00	2,802.80
2.	Expenses						
a.	Cost of Material consumed	681.88	472.00	273.00	1,153.88	397.00	1,565.25
b.	Change in Inventories of Finished goods and Work in Progress	(20.28)	57.00	221.00	36.72	262.00	317.30
c.	Employee benefits expenses	140.16	141.00	95.00	281.16	210.00	474.28
d.	Finance Cost	2.63	2.00	7.00	4.63	9.00	13.54
e.	Depreciation and amortisation expenses	16.26	17.00	20.00	33.26	40.00	79.06
f.	Other expenses	118.73	122.00	99.00	240.73	168.00	474.44
	Total Expenses	939.38	811.00	715.00	1,750.38	1,086.00	2,923.87
3.	Profit/(Loss) before Tax (1-2)	(38.67)	(27.00)	(3.00)	(65.67)	(60.00)	(121.07)
4.	Tax Expense						
	-Current Tax	-	-	-	-	-	-
	-Earlier Year Tax	-	-	-	-	2.00	7.44
	-Deferred Tax	-	-	(13.00)	-	(13.00)	(46.86)
		-	-	(13.00)	-	(11.00)	(39.42)
5.	Profit/(Loss) after tax for the period (3-4)	(38.67)	(27.00)	10.00	(65.67)	(49.00)	(81.65)
6.	Other Comprehensive incomes / (expenses)						
a.	- Items that will not be reclassified to profit or loss :	2.43	-	(7.00)	2.43	(7.00)	(20.23)
	- Income tax liability to items that will not be reclassified to profit or loss:	-	-	2.00	-	2.00	5.36
b.	- Items that will be reclassified to profit or loss :	-	-	-	-	-	-
	- Income tax liability to items that will be reclassified to profit or loss:	-	-	-	-	-	-
7.	Total comprehensive incomes (5+6)	(36.24)	(27.00)	5.00	(63.24)	(54.00)	(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.	Earning Per Equity Share						
a.	Basic	(0.72)	(0.50)	0.19	(1.22)	(0.91)	(1.52)
b.	Diluted	(0.72)	(0.50)	0.19	(1.22)	(0.91)	(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 November 12, 2021.
- The financial results for the quarter ended on September 30, 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 : November 12, 2021
Place : Ankleshwar



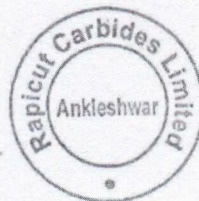
ABHISHEK V. GAMI
MANAGING DIRECTOR
DIN : 07570948

RAPICUT CARBIDES LIMITED



₹ in Lakhs

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021			
Sr. No.	Particulars	30-Sep-21	31-Mar-21
		(Unaudited)	(Audited)
A	ASSETS		
	(1) Non-Current Assets		
	(a) Property, Plant and Equipment	419.71	444.75
	(b) Intangible Assets	2.82	3.47
	(c) Financial Assets		
	(i) Investments	10.82	8.39
	(ii) Deposits	28.83	29.46
	(iii) Deferred Tax Assets (Net)	77.65	77.65
	(iv) Other non-current assets	27.28	19.36
	Total non-current assets	567.11	583.08
	(2) Current Assets		
	(a) Inventories	1,469.40	1,465.05
	(b) Financial Assets		
	(i) Trade receivables	668.71	706.91
	(ii) Cash and cash equivalents	155.06	304.58
	(iii) Other Bank Balances	28.55	28.57
	(iv) Other Financial assets	-	-
	(a) Security Deposits	0.45	5.85
	(c) Current Tax Assets (net)	29.60	29.00
	(d) Other current assets	25.06	26.73
	Total current assets	2,376.83	2,566.69
	TOTAL ASSETS	2,943.94	3,149.77
B	EQUITY AND LIABILITIES		
	(1) Equity		
	(a) Equity Share Capital	537.12	537.12
	(b) Other Equity	1,750.08	1,813.32
	Total equity	2,287.20	2,350.45
	Liabilities		
	(2) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4.01	4.86
	(b) Provisions	112.39	111.39
	(c) Other non-current liabilities	0.07	0.07
	Total non-current liabilities	116.47	116.33
	(3) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1.67	1.60
	(ii) Trade payables		
	(A) Total Outstanding dues to micro enterprises and small enterprises	312.18	410.32
	(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	65.50	144.86
	(iii) Other Financial liabilities	86.40	33.13
	(b) Other current liabilities	43.33	31.37
	(c) Provisions	31.19	61.71
	Total current liabilities	540.27	682.99
	TOTAL EQUITY AND LIABILITIES	2,943.94	3,149.77



RAPICUT CARBIDES LIMITED



Statement of Cash Flows for the half year ended 30st September, 2021

₹ in Lakhs

Particulars	30-09-2021	30-09-2020
	Unaudited	Unaudited
[A] CASH FLOW FROM OPERATING ACTIVITIES	(65.67)	(60.00)
Profit/(Loss) before tax		
Adjustments for:		
Depreciation and amortisation expense	33.26	40.00
Finance Cost	2.54	9.00
Interest Income	(0.31)	-
Dividend received	(0.04)	-
Operating Profit before changes in working capital	(30.22)	(11.00)
Adjustment for (Increase)/Decrease in Operating Assets		
Inventories	(4.35)	352.00
Trade Receivables	38.20	141.00
Other Financial Assets	6.02	10.00
Other Assets	1.66	9.00
Adjustment for Increase/(Decrease) in Operating Liabilities		
Trade Payables	(177.51)	(166.00)
Provisions	23.85	-
Other Liabilities	11.87	(1.00)
Cash flow from operations after changes in working capital	(130.46)	334.00
Net Direct Taxes (Paid)/Refunded	(0.59)	-
Net Cash Flow from/(used in) Operating Activities	(131.06)	334.00
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment including Capital Advances & CWIP	(22.58)	(9.00)
Proceeds from Sale of Property, Plant and Equipment	7.09	-
Interest Income	0.31	-
Dividend received	0.04	-
Bank Balances not considered as Cash and Cash Equivalents	0.02	-
Net Cash Flow from/(used in) Investing Activities	(15.13)	(9.00)
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	(0.78)	-
Payment of dividend	(0.01)	(141.00)
Finance cost	(2.54)	(9.00)
Net Cash Flow from/(used in) Financing Activities	(3.34)	(150.00)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(149.52)	175.00
Cash & Cash Equivalents at beginning of year (see Note 1)	304.58	15.00
Cash and Cash Equivalents at end of year (see Note 1)	155.06	190.00

Notes:

1 Cash and Cash equivalents comprise of:		
Cash on Hands	1.48	4.28
Balance with Banks		
In Current Accounts	153.58	185.72
In Cash Credit Accounts	-	-
In Fixed Deposits	-	-
Cash and Cash equivalents as restated	155.06	190.00

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

