

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

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

REF: KMS:BSE:ANNOUN-CARE-RATING/18:

Date: 20th September, 2018

Subject: Rating for Rs 8.45 Crores Long Term and Short Term Bank Facilities.

Ref: Code: 500360

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below Credit Ratings for Banking Facilities issued by Credit Analysis & Research Limited (CARE):

Facilities	Amount (Rs. Crores)	Ratings	Rating Action
Short Term Bank Facilities	3.75	CARE A3+ (A Three Plus)	Reaffirmed
Long Term/Short Term Bank Facilities	4.70	CARE BBB; Stable/CARE A3+ (Triple B; Outlook: Stable/A Three Plus)	Reaffirmed
Total Facilities	8.45 (Rupees Eight Crore and Forty Five lakh only)		

In support of the above, please find attached rating letter from CARE.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For RAPICUT CARBIDES LIMITED

Kamlesh



Kamlesh M. Shinde
(Company Secretary)

Subject: Rating Letter_Rapicut Carbides Limited
From: "Milind Ambani" <milind.ambani@careratings.com>
Date: 19-09-2018 18:25
To: accounts@rapicutcarbides.com
CC: kalpesh.patel@careratings.com, shreedha.shah@careratings.com

Dear Sir,

Please find attached Rating letter of Rapicut Carbides Limited for your reference. The hard copy of the same will follow

Regards,

Milind Ambani | Associate Analyst - Corporate Ratings



CARE RATINGS LIMITED
(Formerly known as Credit Analysis & Research Ltd.)

32, Titanium, Prahalad Nagar Corporate Road,

Nr. Prahalad Nagar Garden, Satellite, Ahmedabad - 380015, Gujarat
Tel.: +91-79-4026 5652 (Direct), +91-79-4026 5656 (Board)
CIN: L67190MH1993PLC071691

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CARE Ratings Celebrates 25 Year of Analytical Excellence

— Attachments: —

Rating Letter_Rapicut Carbides Limited.pdf

1.6 MB

CARE/ARO/RL/2018-19/1741

Mr. Jagdish Bhatia

Director

Rapicut Carbides Limited

Ground Floor,

119, GIDC Industrial Area,

Ankleshwar – 393002

Gujarat

September 14, 2018

Confidential

Dear Sir,

Credit rating for bank facilities

On a review of recent developments including operational and financial performance of your company for FY18 (A) and Q1FY19 (Provisional), our Rating Committee has reviewed the following ratings.

Facilities	Amount (Rs. crore)	Ratings ¹	Rating Action
Short Term Bank Facilities	3.75	CARE A3+ (A Three Plus)	Reaffirmed
Long Term/ Short Term Bank Facilities	4.70	CARE BBB; Stable/ CARE A3+ (Triple B; Outlook: Stable/ A Three Plus)	Reaffirmed
Total Facilities	8.45 (Rupees Eight crore and Forty Five lakh only)		

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for this rating will be communicated to you separately. 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 20, 2018 we will proceed on the basis that you have no any comments to offer.

CARE Ratings Limited

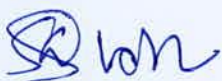
¹Complete definition of the ratings (Formerly known as Credit Analysis & Research Limited) assigned are available at www.careratings.com and other CARE publications

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. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

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

Thanking you,

Yours faithfully,



[Shreeda Shah]

Analyst

shreeda.shah@careratings.com



[Kalpesh Patel]

Associate Director

kalpesh.patel@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

CARE Ratings Limited

(Formerly known as Credit Analysis & Research Limited)

32, Titanium, Prahaladnagar Corporate Road, Satellite, Ahmedabad - 380 015

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