

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

REF: RCL:KPS:BSE-BM-OUTCOME/24:

Date: October 25, 2024

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on October 25, 2024.
Scrip Code: 500360

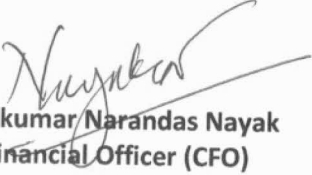
We hereby inform you that as per Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('SEBI Listing Regulations') and with reference to our letter No. RCL:KPS:BSE-INTIMN-BM-273/24: dated 18-10-2024, at the Board Meeting of the Company held on October 25, 2024, started at 05:00 p.m. and concluded at 6:45 p.m., the following item was approved:-

- 1) Unaudited Financial Results for the Quarter ended September 30, 2024.

You are requested to take a note of the same.

Thanking you,

Yours faithfully,
For **RAPICUT CARBIDES LIMITED**


Chetankumar Narandas Nayak
Chief Financial Officer (CFO)



Enclosures:

- 1) Unaudited Financial Results for the Quarter ended September 30, 2024.
- 2) Limited Review Report on Unaudited Financial Results for the Quarter ended September 30, 2024.

Independent Auditor's Review Report on the Interim Unaudited Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 ("ICAI"). 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 of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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 Dave

Partner

Membership No. 100434

UDIN: 24100434BKBGAL4232

Place: Vadodara

Date: October 25, 2024



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, 2024

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations (Gross)	894.83	1,088.86	1,570.23	1,983.69	2,797.92	6,015.81
	b) Other income	1.99	11.23	0.44	13.22	6.82	11.70
	Total Revenue	896.82	1,100.09	1,570.67	1,996.91	2,804.74	6,027.51
2	Expenses:						
	a) Cost of materials consumed	657.92	1,046.64	1,315.53	1,704.56	2,470.52	4,949.73
	Changes in inventories of finished goods work-in-progress and						
	b) Stock-in-Trade	(101.74)	(261.51)	(54.31)	(363.25)	(210.78)	(322.63)
	c) Employee benefits expense	160.75	142.75	136.29	303.49	249.68	519.95
	d) Finance costs	22.27	9.34	11.99	31.61	16.68	48.06
	e) Depreciation and amortization expense	12.25	11.91	14.68	24.16	29.12	52.90
	f) Other expenses	190.04	206.36	155.36	396.40	298.46	723.48
	Total expenses	941.49	1,155.49	1,579.54	2,096.98	2,853.68	5,971.49
3	Profit/(Loss) before Tax (1-2)	(44.67)	(55.40)	(8.87)	(100.07)	(48.94)	56.01
4	Tax expense:						
	a) Current tax	-	-	-	-	-	-
	b) Earlier years tax	-	-	-	-	-	-
	c) Deferred tax	2.72	2.03	(0.00)	4.75	(0.24)	(0.24)
		2.72	2.03	1.38	4.75	1.71	7.22
5	Profit/(Loss) after tax for the period (3-4)	(47.39)	(57.43)	(10.26)	(104.82)	(50.66)	49.04
6	Other Comprehensive Income / (expenses)						
	A) (i) Items that will not be reclassified to profit or loss	(0.58)	(0.58)	(5.58)	(1.16)	(11.16)	(0.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.45	(0.15)	1.45	0.30	2.90	(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	-	-	-	-	-	-
		(0.13)	(0.73)	(4.13)	(0.86)	(8.26)	(0.75)
7	Total Comprehensive Income for the period (5+6)	(47.52)	(58.17)	(14.39)	(105.68)	(58.92)	48.28
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	-	-	-	-	-	-
10	Earnings per equity share: (Rs. 10/- each)						1,653.00
	(1) Basic	(0.88)	(1.07)	(0.19)	(1.95)	(0.94)	0.91
	(2) Diluted	(0.88)	(1.07)	(0.19)	(1.95)	(0.94)	0.91

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 October 25, 2024.
- These financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS-34 "interim financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The financial results for the quarter ended on September 30, 2024, have been reviewed by the statutory auditors as required under regulation 33 of the SEBI (Listing obligation and disclosure requirements) regulations, 2015 as amended.
- The Company has only one reportable primary business segment as per Ind AS 108 i.e. Tungsten Carbides Products.

By order of the Board of Directors
For RAPICUT CARBIDES LIMITED

ABHISHEK V. GAMI
MANAGING DIRECTOR
DIN: 07570948

Date : 25th October, 2024
Place : Ankleshwar



Rapicut Carbides Limited

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CIN : L28910GJ1977PLC002998



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPT, 2024			
Sr. No.	Particulars	As at 30th Sept, 2024	As at 31st March, 2024
		(Unaudited)	(Audited)
A	ASSETS		
	(1) Non-Current Assets		
	(a) Property, Plant and Equipment	457.44	459.16
	(b) Intangible Assets	0.12	0.14
	(c) Financial Assets		
	(i) Investments	15.06	15.06
	(ii) Deposits	24.07	24.05
	(d) Deferred Tax Assets (Net)	8.31	12.76
	(e) Other non-current assets	6.88	8.19
	Total non-current assets	511.89	519.36
	(2) Current Assets		
	(a) Inventories	2,299.79	1,939.18
	(b) Financial Assets		
	(i) Trade receivables	768.65	867.01
	(ii) Cash and cash equivalents	1.71	1.66
	(iii) Other Bank Balances	19.16	20.32
	(c) Current Tax Assets (net)	9.67	7.21
	(d) Other current assets	85.24	8.85
	Total current assets	3,184.22	2,844.23
	TOTAL ASSETS	3,696.11	3,363.59
B	EQUITY AND LIABILITIES		
	(1) Equity		
	(a) Equity Share Capital	537.12	537.12
	(b) Other Equity	1,547.32	1,653.00
	Total equity	2,084.45	2,190.13
	Liabilities		
	(2) Non-Current Liabilities		
	(a) Provisions	95.73	106.37
	(b) Other non-current liabilities	0.07	0.07
	Total non-current liabilities	95.80	106.44
	(3) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,037.98	124.98
	(ii) Trade payables		
	(A) Total Outstanding dues to micro and small enterprises	270.98	447.80
	(B) Total Outstanding dues of creditors other than micro and small enterprises	70.69	361.23
	(iii) Other Financial liabilities	85.75	69.19
	(b) Other current liabilities	21.89	48.17
	(c) Provisions	28.57	15.65
	Total current liabilities	1,515.86	1,067.02
	TOTAL EQUITY AND LIABILITIES	3,696.11	3,363.59



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Statement of Cash Flows For the Half Year ended 30th Sept, 2024

(₹ in Lakhs)

Particulars	For the Half Year ended 30th Sept, 2024	For the Half Year ended 30th Sept, 2023
	(Unaudited)	(Unaudited)
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(100.07)	(48.94)
Adjustments for:		
Depreciation and amortisation expense	24.16	29.12
Gain on Property, Plant and Equipment sold/discarded	(10.58)	(5.05)
Interest Paid	29.17	15.24
Interest Income	(2.64)	(1.22)
Dividend received	-	(0.04)
Sundry balances written off / Back	(0.02)	(0.40)
Upward Revaluation of Investment	-	-
Operating Profit before changes in working capital	(59.98)	(11.31)
Adjustment for (Increase)/Decrease in Operating Assets		
Inventories	(360.61)	(617.42)
Trade Receivables	98.36	(112.35)
Other Financial Assets	(1.30)	(1.83)
Other Assets	(78.85)	(93.85)
Adjustment for Increase/(Decrease) in Operating Liabilities		
Trade Payables	(467.36)	608.60
Provisions	2.29	(15.24)
Other Liabilities	(10.88)	(36.66)
Other Financial Liabilities	0.00	(1.02)
Cash flow from operations after changes in working capital	(878.34)	(281.07)
Net Direct Taxes (Paid)/Refunded	2.46	1.74
Net Cash Flow from/(used in) Operating Activities	(875.88)	(279.34)
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment including Capital Advances & CWIP	(47.35)	(19.98)
Proceeds from Sale of Property, Plant and Equipment	35.50	6.30
Advance for Purchase of Fixed Assets	1.31	(2.92)
Interest Income	2.64	1.22
Dividend received	-	0.04
Net Cash Flow from/(used in) Investing Activities	(7.90)	(15.34)
[C] CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / addition of Borrowings	913.00	305.05
Finance cost	(29.17)	(15.00)
Net Cash Flow from/(used in) Financing Activities	883.83	290.05
Net Increase/ (Decrease) in Cash and Cash Equivalents	0.05	(4.63)
Cash & Cash Equivalents at beginning of year (see Note 1)	1.66	6.11
Cash and Cash Equivalents at end of year (see Note 1)	1.71	1.48

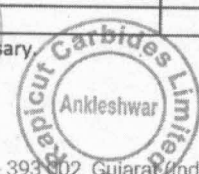
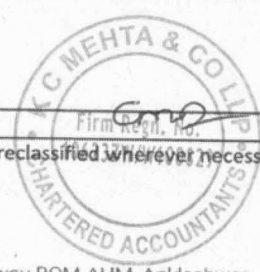
Notes:

1	Cash and Cash equivalents comprise of:		
	Cash on Hands	0.52	0.50
	Balance with Banks		
	In Current Accounts	1.19	0.99
	Cash and Cash equivalents as restated	1.71	1.48
2	Figures of the previous year have been regrouped / reclassified wherever necessary.		

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To
The Board of Directors
Rapicut Carbides Limited

CERTIFICATE

This is to certify that the Unaudited Financial Results for the Quarter ended as on 30th September, 2024 do not contain any false or misleading statement or figures.

Further certified that the above said Results do not omit any material fact, which may make the Statements or Figures contained therein misleading.

For RAPICUT CARBIDES LIMITED

Chetankumar Narandas Nayak
Chief Financial Officer (CFO)

Abhishek V Gami
Managing Director

Place: Ankleshwar
Date: October 25, 2024



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