

Rapicut Carbides Limited

Regd. Office & Works :

119, GIDC Industrial Area,
Ankleshwar - 393 002, Gujarat (India)
Tel. : ++91 (2646) 251118, 221071, Fax : 251019
e-mail : info@rapicutcarbides.com
Web site : www.rapicutcarbides.com
CIN : L28910GJ1977PLC002998



CERTIFICATE NO. : 04 100 990693-E3

Rapicut

**Listing/Corporate Relationship Dept./
Market Operations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.
Fax : 022-2272 3121/2272 1919**

REF: RCL:KMS:BSE-240-BM-OUTCOME/17:

Date: 08/12/2017

Dear Sir,

**Sub: Outcome of Board Meeting held on 8th December, 2017.
Scrip Code: 500360**

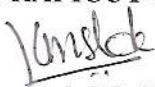
We hereby inform you that as per Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with sub-para 4 of Part A of Part A of Schedule III of the said Regulation and with reference to our letter No. RCL:KMS:BSE-INTIMN-BM-240/17: dated 25/11/2017, at the Board Meeting of the Company convened today i.e., 8th December, 2017, the following items were approved, recommended :-

- 1) Unaudited Financial Results (Provisional) for the second quarter and half year ended 30th September, 2017.
- 2) Statement of Assets and Liabilities as on 30th September, 2017.
- 3) Limited Review Report of Statutory Auditors on Unaudited Financial Results (Provisional) for the second quarter ended 30th September, 2017.

You are requested to take the same on your record.

Thanking You,

Yours faithfully,
For RAPICUT CARBIDES LIMITED


Kamlesh M. Shinde
(Company Secretary and Compliance Officer)



Encl: As above.

240-bm corr.

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE SECOND QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2017.

(Rs. in Lakhs)

Particulars	Quarter ended 30-09-2017 (Unaudited)	Preceding Quarter ended 30-06-2017 (Unaudited)	Corresponding Quarter ended 30-09-2016 (Unaudited)	Year todate figure 30-09-2017 (Unaudited)	Year todate figure 30-09-2016 (Unaudited)
Revenue from operations	963	945	1170	1908	2301
Other income	1	-	3	1	3
Total Revenue	964	945	1173	1909	2304
Expenses:					
Cost of materials consumed	472	698	668	1170	1456
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	93	(171)	96	(78)	71
Employee benefits expense	137	143	126	280	245
Finance costs	4	5	10	9	16
Depreciation and amortization expense	20	20	17	40	33
Other expenses	127	177	144	304	280
Total expenses	853	872	1061	1725	2101
Profit before exceptional and extraordinary items and tax	111	73	112	184	203
Exceptional items	-	-	-	-	-
Profit before extraordinary items and tax	111	73	112	184	-
Profit before tax	111	73	112	184	203
Tax expense:					
(1) Current tax	30	20	40	50	70
(2) Earlier years tax	-	-	-	-	-
(3) Deferred tax	1	2	-	3	-
Profit (Loss) for the period from continuing operations	80	51	72	131	133
Profit/(loss) from discontinuing operations	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
Profit (Loss) for the period	80	51	72	131	133
Other Comprehensive Income					
A] (i) Items that will not be reclassified to profit or loss	-	-	4	-	4
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
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	-	-	-	-	-
Total Comprehensive Income for the period	80	51	76	131	137
(Comprising Profit (Loss) and Other Comprehensive Income for the period)					
Earnings per equity share:					
(1) Basic	1.49	0.96	1.41	2.44	2.55
(2) Diluted	1.49	0.96	1.41	2.44	2.55

Contd...2



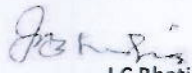
NOTES:-

- (1) The above Unaudited Financial Results for the Quarter ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 8th December, 2017.
- (2) Results for the quarter ended 30th September, 2017 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended 30th September, 2016 have been restated as per IND AS and are comparable on line to line basis. The Company adopted IND AS from 1st April, 2017 and accordingly these financial results (including for all periods presented in accordance with with IND AS 101 first time adoption of IAS) have been prepared in accordance with the recognition and reporting prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
- (3) The IND AS compliant comparative figures for the quarter ended September 30, 2016 have not been subjected to review or audit. However, the Company's management has exercised due diligence to ensure that such financial results provide true and fair view of its affairs.
- (4) The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended September 30, 2017 as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and expressed an unqualified/unmodified opinion.
- (5) The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015, has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- (6) The Company has only one reportable primary business segment as per IND AS 108 i.e. Tungsten & Tungsten Carbide Products.
- (7) Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the figures of the previous period.
- (8) Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended 30th September, 2016 and half year ended 30th September, 2016 are as under:

Sr. No.	Particulars	(Rs. in Lakhs)	
		Quarter Ended Ended 30 Sep 2016	Half Year Ended 30 Sep 2016
	Net profit as per IGAAP	70.16	130.84
	Add / (Less): Adjustments or GAAP differences		
1	Impact of measuring financial instruments at amortised cost	0.02	0.03
2	Reversal of charge of bonus issue expenses	0.38	0.75
3	Reversal of adhoc provision on leave encashment	1.75	1.75
	Net profit (before OCI) as per Ind-AS	72.30	133.38
4	Impact of measuring financial instruments at fair value through OCI	3.59	3.96
	Total Comprehensive Income as per Ind-AS	75.89	137.33

- (9) Other Comprehensive Income comprises of revaluation gain/loss due to change in fair market value of Investments.

For and on behalf of the Board


J C Bhatia
(Managing Director)



Place: Mumbai

Date: 8th December, 2017

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

	Particulars	30-09-2017 Unaudited
	ASSETS	
1	<u>Non-current assets</u>	
a.	Property, plant and equipment	538
b.	Capital work-in-progress	1
c.	Intangible Assets	34
d.	Financial assets	
	(i) Investments	3
	(ii) Trade receivables	4
	(iii) Loans	40
	(iv) Others	-
e.	Deferred tax assets (Net)	-
f.	Other non-current assets	-
2	<u>Current assets</u>	
a.	Inventories	1,878
b.	Financial assets	
	(i) Investments	
	(ii) Trade receivables	550
	(iii) Cash and cash equivalents	135
	(iv) Bank Balances other than (iii) above	36
	(v) Loans	237
	(vi) Others	11
c.	Current Tax Assets (Net)	
d.	Other current assets	
	Total Assets	3,467
	EQUITY AND LIABILITIES	
	<u>Equity</u>	
a.	Equity Share capital	537
b.	Other equity	1,735
	<u>Liabilities</u>	
1	<u>Non-current liabilities</u>	
a.	Financial liabilities	
	(i) Borrowings	13
	(ii) Trade Payables	67
	(iii) Other Financial Liabilities	6
b.	Provisions	25
c.	Deferred tax liabilities (Net)	25
d.	Other non-current liabilities	-
2	<u>Current liabilities</u>	
a.	Financial liabilities	
	(i) Borrowings	205
	(ii) Trade Payables	455
	(iii) Other Financial Liabilities	171
b.	Other current liabilities	-
c.	Provisions	185
d.	Current Tax Liabilities (Net)	43
	Total Equity and Liabilities	3,467





Limited Review Report to The Stock Exchange, Mumbai

Dear Sir/ Madam,

SUB.:- Limited Review of the Quarterly Result of Rapicut Carbides Ltd.
REF.:- Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have reviewed the accompanying statement of unaudited financial results of Rapicut Carbides Ltd. having its registered office at 119, G.I.D.C., Ankleshwar- 393 002, for the Quarter ended on 30th September, 2017 which is Ind AS Compliant. This statement is the responsibility of Company's management and has been approved by the Board of Directors / Audit Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Attention is invited to the fact that the figures for the corresponding quarter / half year ended on 30th September, 2016 and year ended on 31st March, 2017 including the reconciliation of net profits between Ind AS and previous Indian GAAP for the quarter / half year ended on 30th September, 2016, are Ind AS compliant. These are not required to be subjected to limited review, as permitted by SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016.

We conducted our review in accordance with the revised Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Maloo Bhatt & CO.
Chartered Accountants


Yash Bhatt
(Partner)
M.N. 117745
F.R.N. 129572W



Place: -Vadodara
Date: - 8thDecember 2017

Branch : _____