

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

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-239-BM-OUTCOME/17:

Date: 09/09/2017

Dear Sir,

Sub: Outcome of Board Meeting held on Saturday, 9th September, 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. KMS:BSE-INTIMN-BM-239/17: dated 29/08/2017, at the Board Meeting of the Company convened today i.e, 9th September, 2017, the following items are approved, recommended and taken on record:-

- 1) The Unaudited Financial Results (Provisional) for the first quarter ended 30th June, 2017 alongwith Limited Review Report of the Statutory Auditors of the Company.

You are requested to make note of the above and take on your record.

Thanking You,

Yours faithfully,
For RAPICUT CARBIDES LIMITED

A handwritten signature in blue ink, appearing to read 'Kamlesh M. Shinde', is written over the typed name.

Kamlesh M. Shinde
(Company Secretary and Compliance Officer)

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FIRST QUARTER ENDED 30TH JUNE, 2017.

(Rs in Lakhs)

Particulars	Quarter ended 30-06-17 (Unaudited)	Corresponding Quarter ended 30-06-16 (Unaudited)
Revenue from operations	945	1131
Other income	-	-
Total Revenue	945	1131
Expenses:		
Cost of materials consumed	698	789
Purchases of Stock-in-Trade	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(171)	(24)
Employee benefits expense	143	119
Finance costs	5	6
Depreciation and amortization expense	20	15
Other expenses	177	135
Total expenses	872	1040
Profit before exceptional and extraordinary items and tax	73	91
Exceptional items	-	-
Profit before extraordinary items and tax	73	91
Profit before tax	73	91
Tax expense:		
(1) Current tax	20	30
(2) Earlier years tax	-	-
(3) Deferred tax	2	-
Profit (Loss) for the period from continuing operations	51	61
Profit/(loss) from discontinuing operations	-	-
Tax expense of discontinuing operations	-	-
Profit/(loss) from Discontinuing operations (after tax)	-	-
Profit (Loss) for the period	51	61
Other Comprehensive Income		
A) (i) Items that will not be reclassified to profit or loss	-	0.4
(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	51	61.4
(Comprising Profit (Loss) and Other Comprehensive Income for the period)		
Earnings per equity share:		
(1) Basic	0.96	1.14
(2) Diluted	0.96	1.14

Contd...2

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NOTES:-

- (1) The above Unaudited Financial Results for the Quarter ended 30th June, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 9th September, 2017.
- (2) Results for the quarter ended 30th June, 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 June, 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 IND AS 101 first time adoption of IAS) have been prepared in accordance with the recognition and measurement principles in IND AS 34 interim financial 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 June 30, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary 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 June 30, 2017 as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Who have 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 current periods figures.
- (8) Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended 30th June, 2016 are as under:

		(Rs.in Lakhs)
S.No.	Particulars	Quarter ended 30th June, 2016
	Net Profit after Tax as per previous Indian GAAP	60.67
	Add/(Less): Adjustments or GAAP differences	
1)	Impact of measuring financial instruments at amortised cost	0.02
2)	Reversal of charge of Bonus issue expenses	0.38
	Net Profit (before OCI) as per Ind-AS	61.07
3)	Impact of measuring financial instruments at fair value through OCI	0.36
	Total Comprehensive as per IND AS	61.43

- (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: 9th September, 2017

unaudited fin-res-2016-17



Maloo Bhatt & Co.

CHARTERED ACCOUNTANTS

H. O. : 204-207, Parshwa Complex, Near Cash N Carry, Ellorapark, Vadodara-390 023
Phone : +91 265 2392631 Mobile : 099243 88339 E-mail : yash_bhatt1@yahoo.com

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, June, 2017. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 Ind AS and other recognized 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)

PLACE: -MUMBAI

DATE: - 9TH SEPTEMBER 2017.



Branch : _____