

**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)
<b>1</b>	<b>Income</b>						
	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
	<b>Total Revenue</b>	<b>896.82</b>	<b>1,100.09</b>	<b>1,570.67</b>	<b>1,996.91</b>	<b>2,804.74</b>	<b>6,027.51</b>
<b>2</b>	<b>Expenses:</b>						
	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
	<b>Total expenses</b>	<b>941.49</b>	<b>1,155.49</b>	<b>1,579.54</b>	<b>2,096.98</b>	<b>2,853.68</b>	<b>5,971.49</b>
<b>3</b>	<b>Profit/(Loss) before Tax (1-2)</b>	<b>(44.67)</b>	<b>1,155.49</b>	<b>1,579.54</b>	<b>2,096.98</b>	<b>2,853.68</b>	<b>5,971.49</b>
<b>4</b>	<b>Tax expense:</b>						
	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
<b>5</b>	<b>Profit/(Loss) after tax for the period (3-4)</b>	<b>(47.39)</b>	<b>(57.43)</b>	<b>(10.26)</b>	<b>(104.82)</b>	<b>(50.66)</b>	<b>49.04</b>
<b>6</b>	<b>Other Comprehensive Income / (expenses)</b>						
	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	-	-	-	-	-	-
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>(0.13)</b>	<b>(0.73)</b>	<b>(4.13)</b>	<b>(0.86)</b>	<b>(8.26)</b>	<b>(0.75)</b>
<b>8</b>	<b>Paid-up equity share capital of face value of the share (Rs. 10/-)</b>	<b>537.12</b>	<b>537.12</b>	<b>537.12</b>	<b>537.12</b>	<b>537.12</b>	<b>537.12</b>
<b>9</b>	<b>Other Equity</b>						
<b>10</b>	<b>Earnings per equity share: (Rs. 10/- each)</b>						
	(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

Regd. Office & Works : 119, GIDC Industrial Area, On National Highway BOM-AHM, Ankleshwar - 393 002, Gujarat (India)  
 Tel/Landline : (+91) 7573022016, 7622002203 E-Mail : info@rapicutcarbides.com | sales@rapicutcarbides.com  
 www.rapicutcarbides.com | www.rapicutcarbides.in

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)
<b>A</b>	<b>ASSETS</b>		
	<b>(1) Non-Current Assets</b>		
	(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
	<b>Total non-current assets</b>	<b>511.89</b>	<b>519.36</b>
	<b>(2) Current Assets</b>		
	(a) Inventories		
	(b) Financial Assets	2,299.79	1,939.18
	(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
	<b>Total current assets</b>	<b>3,184.22</b>	<b>2,844.23</b>
	<b>TOTAL ASSETS</b>	<b>3,696.11</b>	<b>3,363.59</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>(1) Equity</b>		
	(a) Equity Share Capital	537.12	537.12
	(b) Other Equity	1,547.32	1,653.00
	<b>Total equity</b>	<b>2,084.45</b>	<b>2,190.13</b>
	<b>Liabilities</b>		
	<b>(2) Non-Current Liabilities</b>		
	(a) Provisions	95.73	106.37
	(b) Other non-current liabilities	0.07	0.07
	<b>Total non-current liabilities</b>	<b>95.80</b>	<b>106.44</b>
	<b>(3) Current Liabilities</b>		
	(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
	<b>Total current liabilities</b>	<b>1,515.86</b>	<b>1,067.02</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,696.11</b>	<b>3,363.59</b>



## Rapicut Carbides Limited

Regd. Office & Works : 119, GIDC Industrial Area, On National Highway BOM-AHM, Ankleshwar - 393 002, Gujarat (India)  
 Tel/Landline : (+91) 7573022016, 7622002203 E-Mail : info@rapicutcarbides.com | sales@rapicutcarbides.com  
 www.rapicutcarbides.com | www.rapicutcarbides.in

CIN : L28910GJ1977PLC002998



