

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-241-BM-OUTCOME/18:

Date: 10/02/2018

Dear Sir,

**Sub: Outcome of Board Meeting held on Saturday, 10th February, 2018.
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-241/18: dated 25/01/2018, at the Board Meeting of the Company convened today i.e, Saturday, 10th February, 2018, the following items are approved, recommended and taken on record:-

- 1) The Unaudited Financial Results (Provisional) for the third quarter ended 31st December, 2017 along with Limited Review Report of the Statutory Auditors of the Company.
- 2) The Board accepted the resignation of Shri. Chander Bhatia from the office of the Executive Director with effect from 10th February, 2018. Shri. Chander Bhatia has expressed desire in his resignation letter to spend more time with his family abroad for the time being.

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

Thanking You,

Yours faithfully,
For **RAPICUT CARBIDES LIMITED**

Kamlesh M. Shinde
(Company Secretary and Compliance Officer)

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2017.

(Rs. in Lakhs)

Particulars	Quarter ended 12/31/2017 (Unaudited)	Preceding Quarter ended 09/30/2017 (Unaudited)	Corresponding Quarter ended 12/31/2016 (Unaudited)	Year todate figure 12/31/2017 (Unaudited)	Year todate figure 12/31/2016 (Unaudited)
Revenue from operations	1118	963	1242	3026	3543
Other income	1	1	1	2	4
Total Revenue	1119	964	1243	3028	3547
Expenses:					
Cost of materials consumed	802	472	843	1972	2299
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(162)	93	(39)	(240)	32
Employee benefits expense	143	137	135	423	380
Finance costs	7	4	10	16	26
Depreciation and amortization expense	19	20	17	59	49
Other expenses	179	127	148	483	428
Total expenses	988	853	1114	2713	3214
Profit before exceptional and extraordinary items and tax	131	111	129	315	333
Exceptional items	-	-	-	-	-
Profit before extraordinary items and tax	131	111	129	315	333
Profit before tax	131	111	129	315	333
Tax expense:					
(1) Current tax	35	30	40	85	110
(2) Earlier years tax	-	-	-	-	-
(3) Deferred tax	-	1	-	3	-
Profit (Loss) for the period from continuing operations	96	80	89	227	223
Profit/(loss) from discontinuing operations	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
Profit (Loss) for the period	96	80	89	227	223
Other Comprehensive Income	-	-	-	-	-
A] (i) Items that will not be reclassified to profit or loss	-	-	-	-	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	96	80	89	227	227
(Comprising Profit (Loss) and Other Comprehensive Income for the period)					
Earnings per equity share:					
(1) Basic	1.79	1.49	1.66	4.23	4.23
(2) Diluted	1.79	1.49	1.66	4.23	4.23

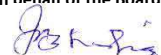
NOTES:-

- (1) The above Unaudited Financial Results for the Quarter ended 31st December, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th February, 2018.
- (2) Results for the quarter ended 31st December, 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 31st December, 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 Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Results for the quarter ended December 31, 2017 and year to date financial results for the period 1st April, 2017 to 31st December, 2017 as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and expressed an unqualified/unmodified opinion.
- (4) 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.
- (5) The Company has only one reportable primary business segment as per IND AS 108 i.e. Tungsten & Tungsten Carbide Products.
- (6) Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the figures of the previous period.
- (7) Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended 31st December, 2016 and year to date ended 31st December, 2016 are as under:

Sr. No.	Particulars	(Rs. in Lakhs)	
		Quarter Ended 31st December, 2016	Year to date 31st December, 2016
	Net profit as per IGAAP	88.83	219.67
	Add / (Less): Adjustments or GAAP differences		
1	Impact of measuring financial instruments at amortised cost	(0.03)	-
2	Reversal of charge of bonus issue expenses	0.38	1.13
3	Reversal of adhoc provision on leave encashment	-	1.75
	Net profit (before OCI) as per Ind-AS	89.18	222.55
4	Impact of measuring financial instruments at fair value through OCI	-	3.96
	Total Comprehensive Income as per Ind-AS	89.18	226.51

- (8) 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: 10th February, 2018



Maloo Bhatt & Co.

CHARTERED ACCOUNTANTS

H.O. : 204-207, Parshwa Complex, Near Cash N Carry, Ellorapark, Vadodara-390 023
Phone : +91 265 2392631 Mobile : 09924388339 E-mail : yash_bhatt1@yahoo.com

To,
The Board of Directors
Rapicut Carbides Ltd
Ankleshwar

SUB.:- Limited Review of the Quarterly Financial Results and Year to Date Results of the Company Pursuant to the 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 **31st December, 2017** and year to date results for the period **1st April 2017 to 31st December 2017**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This quarterly financial results as well as year to date financial results. This statement is the responsibility of Company's management and has been approved by the Board 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 revised Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the 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 prepared in accordance with applicable Indian Accounting Standard specified under Section 133 of the Companies Act 2013 and SEBI Circulars CIR/CFC/CMD/15/2015 dated 30 November 2015 and CIR/CFC/FAC/62/2016 dated 5 July 2016 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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: - 10th February, 2018.