

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

REF: RCL:KPS:BSE-BM-OUTCOME/23:

Date: 14th February, 2023

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on 14th February, 2023.
Scrip Code: 500360**

We hereby inform you that as per Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and with reference to our letter No. RCL:KPS:BSE-INTIMN-BM-266/23: dated 07-02-2023, at the Board Meeting of the Company convened, today i.e., 14th February, 2023, the following items were approved :-

- 1) The Un-audited Financial Results for the Third Quarter ended 31st December, 2022.
- 2) Appointment of Shri. Vinay C. Sura as Chief Financial Officer and Key Managerial Personnel pursuant to Section 203 of Companies Act, 2013 with effect from 14th February, 2023.

The Board Meeting commenced at 12:00 noon and concluded at 02:15 p.m.

You are requested to take note of the above.

Thanking You,

Yours faithfully,
For **RAPICUT CARBIDES LIMITED**



**Komal Soni
(Company Secretary and Compliance Officer)**



Enclosures:-

- 1) Unaudited Financial Results for the Third Quarter ended 31st December, 2022.
- 2) Limited Review Report on Unaudited Financial Results for the Third Quarter ended 31st December, 2022.

266-BM-corr.

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
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CIN : L28910GJ1977PLC002998



RAPICUT CARBIDES LIMITED



Regd. Office.: 119, GIDC, Industrial Area, Ankleshwar - 393 002

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

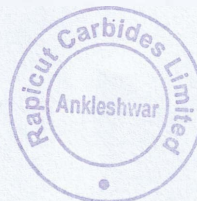
(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year to date figure for		Year ended
		31-12-2022	30-09-2022	31/12/2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations (Gross)	820.61	759.26	684.96	2,386.81	2,369.33	3,613.64
	b) Other income	0.09	0.20	0.29	0.44	0.63	3.34
	Total Revenue	820.70	759.46	685.25	2,387.25	2,369.96	3,616.98
2	Expenses:						
	a) Cost of materials consumed	787.92	532.89	613.54	1,879.54	1,767.42	2,724.75
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(175.92)	38.40	(151.90)	(181.62)	(115.18)	(153.26)
	b) Employee benefits expense	111.32	118.62	117.49	349.08	398.65	520.92
	c) Finance costs	7.70	4.56	1.89	19.45	6.52	12.84
	d) Depreciation and amortization expense	15.82	14.70	17.13	44.81	50.39	66.84
	e) Other expenses	133.16	120.22	115.57	377.59	356.30	508.73
	Total expenses	880.00	829.39	713.72	2,488.85	2,464.10	3,680.83
3	Profit/(Loss) before Tax (1-2)	(59.30)	(69.93)	(28.47)	(101.60)	(94.14)	(63.85)
4	Tax expense:						
	a) Current tax	-	-	-	-	-	-
	b) Earlier years tax	-	-	-	-	-	0.27
	c) Deferred tax	-	-	-	-	-	41.45
		-	-	-	-	-	41.72
5	Profit/(Loss) after tax for the period (3-4)	(59.30)	(69.93)	(28.47)	(101.60)	(94.14)	(105.56)
6	Other Comprehensive Income / (expenses)						
	A] (i) Items that will not be reclassified to profit or loss	-	2.44	(16.57)	2.44	(14.14)	(1.37)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	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	-	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	(59.30)	(67.49)	(45.04)	(99.16)	(108.28)	(106.71)
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	-	-	-	-	-	1,708.90
10	Earnings per equity share: (Rs. 10/- each)						
	(1) Basic	(1.10)	(1.30)	(0.53)	(1.89)	(1.75)	(1.97)
	(2) Diluted	(1.10)	(1.30)	(0.53)	(1.89)	(1.75)	(1.97)

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 February 14, 2023
- The financial results for the quarter and nine months ended on December 31, 2022, have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- The Company has only one reportable primary business segment as per Ind AS 108 i.e. Manufacturing of Tungsten Carbides Products.
- Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable.

Date : February 14, 2023
Place : Ankleshwar



By order of the Board of Directors
For RAPICUT CARBIDES LIMITED

Abhishek V. Gami
ABHISHEK V. GAMI
MANAGING DIRECTOR
DIN : 07570948

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR
QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

The Board of Directors
Rapicut Carbides Limited

- (i) We have reviewed the accompanying Statement of Unaudited Financial Results of **Rapicut Carbides Limited** ("the Company") for the quarter and nine months ended December 31, 2022 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
- (ii) 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- (iii) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 M. Dave

Partner

Membership No. 100434

UDIN: 23100434BGXKNA7851

Place: Vadodara

Date: February 14, 2023

