

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:BM-OUTCOME/19:

Date: 07/02/2019

**Sub: Un-Audited Financial Results (Provisional) for the Third Quarter
and nine months ended 31st December, 2018.**

Ref: Scrip Code: 500360

Dear Sir,

In terms of Regulations 30 and 33 and other applicable provisions of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder, please find enclosed herewith, Unaudited Financial Results (Provisional) for the Third Quarter and nine months ended 31st December, 2018 as approved by the Board of Directors in its meeting held today i.e. 7th February, 2019 at Mumbai.

These results are limited reviewed by the Auditors of the Company. The Limited Review Report submitted by the Auditors of the Company is also enclosed with the results.

Further, please find enclosed herewith the Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information under Regulation 8 (1), Chapter IV, which has been amended to incorporate additional clauses mandated by Regulation 3 (2A) of the SEBI (Prohibition of Insider Trading) Amendment Regulations 2018, as approved by the Board of Directors in its Meeting held today. The revised code will be effective from 1st April, 2019.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,
For RAPICUT CARBIDES LIMITED

**Kamlesh M. Shinde
(Company Secretary)**



Encl: As above.



Maloo Bhatt & Co.

CHARTERED ACCOUNTANTS

204-207, Parshwa Complex, Near Cash N Carry, Ellorapark, Vadodara-390 023
Phone : +91 265 2392631 M. : 99240 88339 E-mail : malooibhatt@gmail.com

Limited Review Report

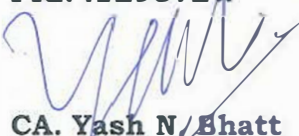
To
The Board of Directors
Rapicut Carbides Ltd.
Ankleshwar

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, 2018**. 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 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 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
FRN : 129572W


CA. Yash N. Bhatt
(Partner)
M No. : 117745



Place: -Mumbai
Date: - 7th February, 2019.

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2018.

(Rs. in Lakhs)

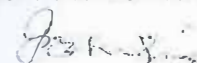
Sr. No.	Particulars	Quarter ended 31-12-2018 (Unaudited)	Preceding Quarter ended 30-09-2018 (Unaudited)	Corresponding Quarter ended 31-12-2017 (Unaudited)	Year todate figure 31-12-2018 (Unaudited)	Year todate figure 31-12-2017 (Unaudited)	Year ended 31-03-2018 (Audited)
1	Income						
a)	Revenue from operations	1206	1060	1118	3276	3026	4253
b)	Other income	1	-	1	2	2	5
	Total Revenue	1207	1060	1119	3278	3028	4258
2	Expenses:						
a)	Cost of materials consumed	738	693	802	2283	1900	2490
b)	Purchases of Stock-in-Trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	42	(45)	(162)	(263)	(240)	(30)
d)	Excise Duty	-	-	-	-	72	72
e)	Employee benefits expense	146	150	143	429	423	568
f)	Finance costs	5	4	7	15	16	24
g)	Depreciation and amortization expense	21	23	19	65	59	81
h)	Other expenses	149	124	179	438	483	623
	Total expenses	1101	949	988	2967	2713	3828
3	Profit before exceptional items and tax	106	111	131	311	315	430
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	106	111	131	311	315	430
6	Tax expense:						
a)	Current tax	27	32	35	85	85	124
b)	Earlier years tax	-	-	-	-	-	(3)
c)	Deferred tax	(1)	3	-	1	3	(7)
7	Profit (Loss) for the period from continuing operations	80	76	96	225	227	316
8	Other Comprehensive Income :						
	A] (i) Items that will not be reclassified to profit or loss	-	(1)	-	(1)	-	(55)
	(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	-	-	-	-	-	-
9	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	80	75	96	224	227	261
10	Earnings per equity share: (Rs. 10/- each)	-	-	-	-	-	-
	(1) Basic	1.49	1.39	1.79	4.17	4.23	4.86
	(2) Diluted	1.49	1.39	1.79	4.17	4.23	4.86

Contd...2

NOTES:-

- (1) The above Unaudited Financial Results for the Third Quarter ended 31st December, 2018 have been recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 7th February, 2019.
- (2) Unaudited financial results of the Company for the Third Quarter ended 31st December, 2018 are in compliance with IND-AS prescribed under section 133 of the Companies Act, 2013.
- (3) The format for above Results as prescribed in 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.
- (4) The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended 31st December, 2018 as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (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) Other Comprehensive Income/Expenses comprises of revaluation gain/loss due to change in fair market value of Investments and remeasurement of retirement benefits.

For and on behalf of the Board



J C Bhatia
(Managing Director)

Place: Mumbai

Date : 7th February, 2019

PART - B

RAPICUT CARBIDES LIMITED - CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Title:

This Code shall be known as “Rapicut Carbides Limited Limited - Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information”. The Board of Directors of the Company has formulated the said Code at their meeting held on May 29, 2015 and is effective May 15, 2015.

2. Objective:

The objective of this Code is to disseminate and disclose unpublished price sensitive information which would impact the price of the securities of the Company, as and when it becomes due for dissemination or disclosure and to maintain uniformity and fairness in dealing with all stakeholders.

3. Code for Fair Disclosure of Unpublished Price Sensitive Information:

The Company will adhere to the following code for fair disclosure to ensure fair and uniform disclosure of all events and occurrences that would impact the price of the securities of the Company:

i. Prompt public disclosure of unpublished price sensitive information:

Unpublished price sensitive information shall be made available promptly by the Company to the Stock Exchanges and also be uploaded on the website of the Company for dissemination to the members and investors. The Company may also consider other modes of public disclosure including electronic and print media for publication of unpublished price sensitive information so as to improve investor access to the same. In the event of any inadvertent or selective disclosure of unpublished price sensitive information, prompt action shall be taken to make such information generally available.

ii. Uniform and universal dissemination of unpublished price sensitive information:

Unpublished price sensitive information shall be disseminated promptly in a uniform and universal manner in order to avoid selective disclosure.

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iii. Overseeing Disclosure:

The Company Secretary of the Company or in his absence the Chief Financial Officer of the Company shall oversee dissemination of information and disclosure of unpublished price sensitive information pursuant to this Code and as required under the SEBI (Prevention of Insider Trading) Regulations, 2015.

iv. Response to News Reports and Market Rumours:

- a) The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Stock Exchanges or any other regulatory authorities.
- b) All the requests/queries received shall be documented and as far as practicable, Compliance Officer shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Compliance Officer unless the respective functional head approves the same in consultation with the Managing Director or Whole Time Director.

v. Dealing with Analysts and Research Personnel:

- a) The Company shall ensure that information, if any, shared with analysts and research personnel is not unpublished price sensitive information.
- b) The Company shall develop best practices while dealing with analysts and research personnel and to make audio records of proceedings or transcripts of meetings with analysts and other investor relations conferences on the website of the Company to ensure official confirmation and documentation of the disclosures made.
- c) Whenever the Company proposes to organise meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meeting.
- d) The Compliance Officer shall be responsible for drafting of the press release or the text of the information to be posted on the Company's web-site.

vi. Timely reporting of shareholdings/ownership and changes in ownership:

The Compliance Officer shall be responsible for ensuring that disclosures of shareholdings/ownership of major shareholders and disclosure of changes in ownership as required under the Stock Exchange Listing Agreements and/or any rules/regulations made under the Securities & Exchange Board of India Act, 1992 are made in a timely and adequate manner.

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vii. Disclosure/ dissemination of price sensitive information with special reference to analysts, institutional investors and sharing of non-public information.

The Directors, Officers and Employees shall provide only public information to the analysts/ research persons/ large investors like institutions. In case non-public information is proposed to be provided, the person proposing to provide such information shall consult the Compliance Officer in advance. The Compliance Officer in such cases, shall ensure that the information provided to the analyst/research person/investor as above is made public simultaneously with such disclosure.

viii. Handling of Unanticipated questions.

The Company shall take extreme care and caution when dealing with analysts' questions that raise issues outside the intended scope of discussion. The Directors, officers, employees, etc., should tackle the unanticipated questions carefully. The unanticipated questions may be noted and a considered response be given later in consultation with the Managing Director. If the answer to any question requires dissemination of Price Sensitive Information, the Compliance Officer shall report the same to the Managing Director and obtain necessary approval for its dissemination to the Stock Exchanges/public announcement through press before responding to such unanticipated questions.

ix. Handling of all Unpublished Price Sensitive Information:

- a) All unpublished price sensitive information shall be handled on a need-to-know basis. No unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purpose, performance of duties or discharge of legal obligations.
- b) All disclosure/dissemination whatsoever of any information (except disclosure required to be made under any law or under this Code) on behalf of the Company shall be first marked to the Compliance Officer for approval. Any such information shall be made public or published on behalf of the Company only if the same is approved by the Compliance Officer. In case of doubt, the Compliance Officer shall consult and seek approval of the Managing Director before dissemination of such information.
- c) Should any dissemination of information on behalf of the Company takes place without prior approval referred above, out of accidental omission, by any employee or Director of the Company, such employee/Director shall forthwith inform the Compliance Officer about such disclosure.

Y. K. S. S.



x. Determination of Legitimate Purposes:

- a) Sharing of information with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, other advisors or consultants, shall be considered as "legitimate purposes" for the purpose of sharing unpublished price sensitive information in the ordinary course of business by an insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT regulations.
- b) A structured digital database shall be maintained containing the names of such persons or entities as the case may be with whom information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.
- c) Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of SEBI PIT regulations and such persons are also required to ensure the confidentiality of unpublished price sensitive information shared with them, in compliance with SEBI PIT Regulations.

(Note: Clause (3) (x) incorporated pursuant to SEBI (Prohibition of Insider Trading), (Amendment) Regulations, 2018 shall come into effect from 1 April, 2019).