

# Rapicut Carbides Limited

**Regd. Office & Works :**

119, GIDC Industrial Area,  
Ankleshwar - 393 002, Gujarat (India)  
Tel. : ++91 (2646) 251118, 221071, Fax : 251019  
e-mail : info@rapicutcarbides.com  
Web site : www.rapicutcarbides.com  
CIN : L28910GJ1977PLC002998



*Rapicut*

To,  
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/16:

Date: 28/05/2016

Dear Sir,

**Sub: Outcome of Board Meeting held on 28<sup>th</sup> May, 2016. (Scrip Code- 500360).**

We hereby inform you that as per Regulation 33 and 30 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. RCL:KMS:BSE:ADV-INT-BM/16: dated 13<sup>th</sup> May, 2016, at the Board Meeting of the Company convened today i.e. 28<sup>th</sup> May, 2016, the following items are approved, recommended and taken on record:-

- 1) Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2016.
- 2) Directors have recommended Dividend of Rs. 1.20/- per equity share of Rs.10/- each (12%) subject to the approval of Shareholders at Annual General Meeting for the year ended 31<sup>st</sup> March, 2016.

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)

Encl: As above.

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## AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2016.

(Rs. in Lacs)

Particulars	Quarter ended 31-03-2016 (Audited)	Preceding Quarter ended 31-12-2015 (Unaudited)	Corresponding Quarter ended 31-03-2015 (Audited)	01-04-2015 to 31-03-2016 (Audited)	Year ended 31-03-2015 (Audited)
<b>1 Income from operations</b>					
(a) Net sales/income from operations (Net of Excise Duty)	1006	709	1227	3345	3862
(b) Other Operating income	-	-	-	-	-
<b>Total income from operations (net)</b>	<b>1006</b>	<b>709</b>	<b>1227</b>	<b>3345</b>	<b>3862</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	415	383	830	1777	2648
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	184	32	7	260	(124)
(d) Employee benefits expense	123	116	104	445	388
(e) Depreciation and amortisation expense	14	14	14	56	65
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	151	118	135	529	504
<b>Total expenses</b>	<b>887</b>	<b>663</b>	<b>1090</b>	<b>3067</b>	<b>3481</b>
<b>3 Profit/(Loss) from operations before other income, finance cost &amp; exceptional items (1-2)</b>	<b>119</b>	<b>46</b>	<b>137</b>	<b>278</b>	<b>381</b>
4 Other income	1	1	3	4	7
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>120</b>	<b>47</b>	<b>140</b>	<b>282</b>	<b>388</b>
6 Finance Costs	12	9	13	44	54
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>108</b>	<b>38</b>	<b>127</b>	<b>238</b>	<b>334</b>
8 Exceptional items	(2)	-	2	1	3
<b>9 Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>110</b>	<b>38</b>	<b>125</b>	<b>237</b>	<b>331</b>
10 Tax expense	52	13	56	92	110
<b>11 Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>58</b>	<b>25</b>	<b>69</b>	<b>145</b>	<b>221</b>
12 Extraordinary items (net of tax expense Rs. - lakhs)	-	-	-	-	-
<b>13 Net Profit/(Loss) for the period (11-12)</b>	<b>58</b>	<b>25</b>	<b>69</b>	<b>145</b>	<b>221</b>
14 Share of profit/(Loss) of associates	-	-	-	-	-
15 Minority interest	-	-	-	-	-
<b>16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>58</b>	<b>25</b>	<b>69</b>	<b>145</b>	<b>221</b>
17 Paid-up equity share capital (Face Value Rs.10/- Per Share) (Face Value of the Share shall be indicated)	537	537	537	537	537
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1406	1339	1339	1406	1339
<b>19(i) Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
(a) Basic	1.08	0.47	1.28	2.70	4.12
(b) Diluted	1.08	0.47	1.28	2.70	4.12
<b>19(ii) Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>					
(a) Basic	1.08	0.47	1.28	2.70	4.12
(b) Diluted	1.08	0.47	1.28	2.70	4.12

### NOTES:

- The above results have been recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2016.
- The figures of last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the current financial year.
- The Board of Directors have recommended a dividend of Rs.1.20 (12%) per equity share of Rs.10/- each.
- The entire operations of the Company relate to only one segment viz., Tungsten & Tungsten Carbide Products.
- There was one opening backlog of investor complaint as on 01-01-2016 & there was no pending complaint as on 31-03-2016.
- Figures of previous year/period have been regrouped/rearranged wherever necessary to conform with current period classification.
- Depreciation has been provided based on useful lives prescribed in Schedule - II of the Companies Act, 2013 on all assets.

For and on behalf of the Board

J.C. Bhatia  
(Managing Director)

Place: Mumbai

Date: 28th May, 2016.

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CERTIFICATE NO. : 94 100 900633-E3

Rapicut

## 2. ANNEXURE - IX of Clause 41

### Standalone/Consolidated Statement of Assets & Liabilities

(Rs. in Lacs)

Particulars		31/03/2016 (Audited)	31/03/2015 (Audited)
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's funds</b>		
	(a) Share Capital	537	537
	(b) Reserves and surplus	1406	1339
	(c) Money received against share warrants	-	-
	<b>Sub-Total - Shareholders' funds</b>	<b>1943</b>	<b>1876</b>
2	Share application money pending allotment		
3	Minority interest*		
4	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	1	4
	(b) Deferred tax liabilities (net)	20	17
	(c) Other long-term liabilities	6	6
	(d) Long-term provisions	22	21
	<b>Sub-total - Non-current liabilities</b>	<b>49</b>	<b>48</b>
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	169	282
	(b) Trade payables	190	497
	(c) Other current liabilities	99	93
	(d) Short-term provisions	160	144
	<b>Sub-total - Current liabilities</b>	<b>618</b>	<b>1016</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2510</b>	<b>2940</b>
<b>B.</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	462	483
	(ii) Intangible Assets	4	7
	(iii) Capital Work-in-Progress	2	-
	(iv) Intangible Assets under dev.	-	-
	(b) Non-Current Investments	2	4
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term loans and advances	36	35
	(e) Other Non-current Assets	3	5
	<b>Sub-total - Non-current assets</b>	<b>509</b>	<b>534</b>
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	1369	1620
	(c) Trade receivables	517	655
	(d) Cash and cash equivalents	136	48
	(e) Short-term loans and advances	65	67
	(f) Other current assets	14	16
	<b>Sub-total - Current assets</b>	<b>2101</b>	<b>2406</b>
	<b>TOTAL ASSETS</b>	<b>2610</b>	<b>2940</b>

For and on behalf of the Board

J.C. Bhatia  
(Managing Director)

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CERTIFICATE NO. : 04 100 890093-03

Rapicut.

### STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS

1.	Name of the Company	:	RAPICUT CARBIDES LIMITED
2.	Annual financial statements for the year ended	:	31st March, 2016.
3.	Type of Audit observation	:	NIL
4.	Frequency of observation	:	-N/A-
5.	To be signed by -		
	Managing Director	:	(J.C. Bhatia) 
	CFO	:	(A.R. Master) 
	Auditor of the Company	:	(D.N. SHUKLA & CO.) 
	Audit Committee Chairman	:	(B.V. Dholakia) 





*D. N. Shukla & Co.*

**CHARTERED ACCOUNTANTS**

**CA. D. N. SHUKLA** M.COM., F.C.A.

**CA. P. J. MANKAD** B.COM., I.L.B. (GEN), F.C.A.

WINSWAY COMPLEX, B-WING, FLAT NO. 3, GROUND FLOOR, OLD TELLY GULLY,  
END OF POLICE QUARTER LANE, OPP. ANDHERI BUS DEPOT, ANDHERI (EAST),  
MUMBAI - 400 069. OUR NEW TEL. NO. 26843604 / 26843511

**Auditor's Report On 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.**

To,  
Board of Directors of  
Rapicuts Carbide Ltd.  
Ankleshwar.

We have audited the quarterly financial results of Rapicut Carbides Ltd., for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.03.2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

- 1) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulation's, 2015 in this regard; and
- 2) Give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016.

For, D. N. SHUKLA & CO.  
Chartered Accountants,

P. J. MANKAD  
(Partner)  
Membership No. 036010



Place - Mumbai  
Date - 28 th May, 2016.