



Rappid Valves (India) Limited
(formerly known as Rappid Valves (India) Private Limited)
Genesis Industrial Complex,
Plot No. 30 & 31, Village Kolgaon,
Palghar East, Dist. Palghar,
Maharashtra, India. Pin Code - 401404
CIN NO. U74999MH2002PLC135992
+91 9137273148
www.rappidvalves.in
rapidvalves@rapidvalves.net

Date: 14th November 2024

To,
The National Stock Exchange of India Ltd.
“Exchange Plaza” C-1, Block-G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Symbol: RAPPID
ISIN: INE0MVO01012

Sub: Outcome of the Board meeting held on November 14th, 2024

Dear Sirs,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in its meeting held today i.e. Thursday, November 14th, 2024, inter alia considered and approved following:

1. Standalone Un-audited financial results of the Company along with Limited Review Report and Certificate for utilization of issue proceeds by the Auditors for the quarter and the half year ended September 30, 2024.
2. Statement of Deviation or variations.

Attached herewith a copy of the Standalone Un-audited financial results of the Company along with Limited Review Report, Certificate for utilization of issue proceeds and Statement of Deviation or Variation for the quarter and the half year ended September 30, 2024.

The Board meeting commenced at 02:30 PM and concluded at 6.00 P.M

You are requested to take the above information on your record.

Thanking you

Your Faithfully,
For **Rappid Valves (India) Limited,**

Nidhi Shah
Company Secretary and Compliance officer



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Encl:

1. Un-audited financial results for the quarter and the half year ended September 30, 2024.
2. Limited Review report.
3. Certificate for utilization of issue proceeds.
4. Deviation or Variation.

RAPPID VALVES (INDIA) LIMITED

Genesis Industrial Township, Plot 30, Phase I, Kolgaon, Palghar (E), Thane, MH - 401404 IN

CIN - U74999MH2002PLC135992

Statement of Assets and Liabilities as at 30th, September 2024

(All amounts in INR Thousands, unless otherwise stated)

	As at 30 Sep , 2024	As at 31 March , 2024
A ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment and Intangible assets		
(i) Property, Plant & Equipment and Intangible assets	67,673.3	65,973.9
(ii) Intangible assets	754.0	793.7
(iii) Capital Work in Progress	-	-
(b) Financial Assets		
(i) Non-current investments	5,297.4	5,297.6
(c) Other non-current assets	187.8	35.4
(d) Deferred tax assets (net)	(509.8)	180.5
Total Non-Current Assets	73,402.7	72,281.1
(2) Current Assets		
(a) Inventories	1,16,753.0	1,15,805.5
(b) Financial Assets		
(i) Cash and cash equivalents	3,07,192.5	12,229.3
(ii) Trade Receivables	1,49,414.4	83,221.0
(iii) Short-term loans and advances	349.5	805.7
(c) Other current assets	12,441.9	15,278.3
Total Current Assets	5,86,151.3	2,27,339.8
Total Assets	6,59,554.0	2,99,620.9
B EQUITY AND LIABILITIES		
(1) Shareholder's Funds:		
(a) Share Capital	51,919.8	85,000.0
(b) Other Equity	3,65,903.4	38,679.6
(c) Money Received against share warrants	-	-
Total Shareholders' Fund	4,17,823.3	1,23,679.6
(2) Non-Current Liabilities:		
(a) Financial Liabilities		
(i) Long Term Borrowings	838.7	18,708.5
(b) Long Term Provisions	1,267.3	1,018.7
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non-current Liabilities	-	-
Total Non-Current Liabilities	2,106.0	19,727.2
(3) Current Liabilities:		
(a) Financial Liabilities		
(i) Short Term Borrowings	1,20,324.4	78,142.2
(ii) Current maturities of long-term borrowings	25,136.0	12,978.6
(iii) Trade Payables	52,337.4	36,951.9
(b) Short Term Provisions	38,250.7	11,337.6
(c) Other Current Liabilities	3,576.2	16,803.8
Total Current Liabilities	2,39,624.7	1,56,214.1
Total Equity & Liabilities	6,59,554.0	2,99,620.9
	-	-

For and on behalf of the Board of Directors

GAURAV VIJAY DALAL

DIN 00494466

Place - Palghar, India

Date - 14-Nov-2024

RAPPID VALVES (INDIA) LIMITED

Genesis Industrial Township, Plot 30, Phase I, Kolgaon, Palghar (E), Thane, MH - 401404 IN

CIN - U74999MH2002PLC135992

Statement of Un-Audited Financial Results for the half year ended 30 September 2024

(All amounts in INR Thousands, unless otherwise stated)

	Half Year ended 30 Sep , 2024	Half Year ended 30 Sep , 2023	For the year Ended 31 March , 2024
	Unaudited	Unaudited	Audited
I Income			
Revenue from operations	1,96,155.7	72,508.6	3,65,124.5
Other Income	39.6	624.2	880.9
Total Income	1,96,195.3	73,132.8	3,66,005.4
Purchases & Operating Expenses	1,25,191.6	57,074.2	2,99,844.0
Changes In Inventories	4,370.0	(15,747.6)	(33,587.6)
Employee Benefit Expense	11,118.1	5,370.8	12,488.9
Finance Expenses	5,965.3	6,524.6	12,113.6
Depreciation and Amortization Expense	3,494.6	2,059.5	5,133.9
Other Expenses	9,735.6	7,256.8	14,780.4
Total Expenses	1,59,875.2	62,538.3	3,10,773.2
III Profit/(Loss) before prior period expenses and tax (I) - (II)	36,320.0	10,594.5	55,232.2
IV Prior Period Expenses	2,542.6	84.4	84.4
V Profit/(Loss) before extraordinary items and tax (III) - (IV)	33,777.4	10,510.1	55,147.9
VI Extraordinary Items	-	-	-
VII Profit/(Loss) before tax (V) - (VI)	33,777.4	10,510.1	55,147.9
VIII Tax expense:			
Current tax	9,141.0	2,307.9	13,720.1
Deferred tax	690.4	82.3	163.8
Total Tax Expenses	9,831.4	2,390.2	13,883.9
IX Profit/(Loss) After Tax (VII) - (VIII)	23,946.0	8,119.9	41,264.0
Preference share Dividend	-	-	2.7
IX Profit/(Loss) for the period (VII) - (VIII)	23,946.0	8,119.9	41,261.5
X Earning per equity share			
Equity shares Face Value of Rs.10/- each - Not annualised			
- Basic (In Rupees)	6.4	2.2	11.1
- Diluted (In Rupees)	6.4	1.8	9.2

For and on behalf of the Board of Directors

GAURAV VIJAY DALAL

DIN 00494466

Place - Palghar, India

Date - 14-Nov-2024

RAPPID VALVES (INDIA) LIMITED

Genesis Industrial Township, Plot 30, Phase I, Kolgaon, Palghar (E), Thane, MH - 401404 IN

CIN - U74999MH2002PLC135992

Cash Flow Statement for the year ended March 31, 2024

(All amounts in INR Thousands, unless otherwise stated)

	Half Year ended 30 Sep , 2024	For the year Ended 31 March , 2024
Cash Flow From Operating Activities		
Profit/(Loss) before Tax	33,777.4	55,147.9
Adjustments for the Non Cash Items		
Depreciation	3,494.6	5,133.9
Long Term Provision	248.6	380.6
Short Term Provision	17,772.0	(2,945.7)
Other Incomes	(39.6)	(880.9)
Provision for tax	-	-
Adjustment for Working Capital Changes		
(Increase)/Decrease in Stock-in-Trade	(947.5)	(45,862.6)
(Increase)/Decrease in Trade Receivables	(66,193.4)	(50,530.9)
(Increase)/Decrease in Short-Term Loans and Advances	456.2	1,039.6
(Increase)/Decrease in Other Current Assets	2,836.0	(4,104.3)
Increase/(Decrease) in Trade Payables	15,385.5	12,535.0
Increase/(Decrease) in Other Current Liabilities	(13,226.9)	8,438.3
Less: Income Tax paid	-	(3,166.4)
Net cash generated from operating activities (A)	(6,437.0)	(24,815.4)
Cash Flow from Investing activities		
Purchase of property, plant and equipment	(5,442.3)	(27,213.0)
Sales of property, plant and equipment	-	-
Changes in Investments	-	(288.5)
Changes in Other Non current Investment	(152.4)	51.0
Proceeds from Other Income	39.6	880.9
Net cash (used in) Investing activities (B)	(5,555.2)	(26,569.4)
Cash Flow from financing activities		
Proceeds from issue of share capital	16,719.8	50,000.0
Additional Premium on issue of Equity Shares	2,53,765.8	-
New Loan of Short Term Loan	42,182.1	11,183.0
Repayment of Long Term Loan	(5,712.3)	(619.1)
Preference share Dividend	-	(2.7)
Net cash generated from financing activities (C)	3,06,955.4	60,561.3
Opening Balance of Cash and Cash equivalent	12,229.3	3,052.9
Net Cash flow for the year (A+B+C)	2,94,963.2	9,176.4
Closing Balance of Cash and Cash equivalent	3,07,192.5	12,229.3
	-	-

For and on behalf of the Board of Directors

GAURAV VIJAY DALAL

DIN 00494466

Date - 14-Nov-2024

Place - Palghar, India

RAPPID VALVES (INDIA) LIMITED

Genesis Industrial Township, Plot 30, Phase I, Kolgaon, Palghar (E), Thane, MH - 401404 IN

CIN - U74999MH2002PLC135992

Notes for Financial Results

(All amounts in INR Thousands, unless otherwise stated)

The Financial Statements have been prepared and presented under the historical cost convention, on an accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 (the Act) and the accounting principles generally accepted in India (Indian GAAP) and comply with the Indian Accounting Standards ('AS') prescribed in the Companies (Accounting Standards) Rules, 2006. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except as specifically stated otherwise.

The above un-audited financials of Rappid Valves (India) Limited ("the company") for the half year ended 30th September, 2024 were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 14th November, 2024. Mr. Gaurav Dalal, Managing Director is authorized by the board of directors for signing of the financial results

The company is an engineering company which builds Valve solutions across sectors as per Industry standards. Our technical solutions build precision control systems to ensure longevity in various conditions. Our International standard factory manufactures and exports valves for critical applications in industries such as hydrocarbon/oil and gas (upstream, downstream & midstream) chemical, power, marine, mining & general industry. We can meet your biggest challenges in Fluid motion control with our expertise in engineering, project management and efficient service.

The management is in process of identifying parties which are covered under MSME. The amount relating to MSME are disclosed to the extent identified.

Previous year's/period's figure have been regrouped/rearranged/reclassified wherever necessary, to make them comparable with the figures of the current period

The financial results for the half-year ended 30th September, 2024 have been subjected to limited review by the statutory auditors of the Company in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Status of investor's complaints during the year ended on September 30, 2024 as under: -

Complaints pending at the beginning of the period	-	Nil
Complaints received during the period	-	Nil
Complaints disposed during the period	-	Nil
Complaints resolved at the end of the period	-	Nil

For and on behalf of the Board of Directors

GAURAV VIJAY DALAL

DIN 00494466

Date - 14-Nov-2024

Place - Palghar, India



K A V A & Associates

Chartered Accountants

Independent Auditors' Review Report on the Half Year ended on 30th September, 2024 and Year to Date unaudited Financial Results of Rappid Valves (India) Limited (Formerly Known as Rappid Valves (India) Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of

Rappid Valves (India) Limited (Formerly Known as Rappid Valves (India) Private Limited)

1. Introduction:

We have reviewed the accompanying statement of unaudited financial results of Rappid Valves (India) Limited ("the Company") for the half-year ended 30th September 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ' (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015, as amended ('Listing Regulations'). Our responsibility is to express a conclusion on the Statement based on our review.

3. Scope of Review:

We conducted our review 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 financial statements are free from 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 conducted in accordance with standards of Auditing specifies under section 143(10) of the Act. We have not performed an audit, and accordingly, we do not express an audit opinion.



K A V A & Associates

Chartered Accountants

4. Conclusion:

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 applicable Accounting Standards and other recognized accounting practices and policies, 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 **KAVA & ASSOCIATES**

Chartered Accountants

FRN No. 145721W

Vivek Jalan

Partner

M. No. 123756

Date: November 14, 2024

Place: Mumbai

UDIN: 24123756BKERJA9528

**402, A- Wing, Suashish IT Park, Datta Pada Road, Borivali (East), Mumbai –
400066.**

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K A V A & Associates

Chartered Accountants

Certificate on Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE in the case of Rappid Valves (India) Limited ("the company") (CIN: U74999MH2002PLC135992) having registered address at Genesis Industrial Township, Plot 30, Phase I, Kolgaon, Palghar (E), Thane, MH - 401404 IN

In connection with the Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE, we have verified the information mentioned in **Annexure A** with respect of the Company, extracted from the standalone financial statements of the company for the half-year ended September 30, 2024 and other relevant records the Company prepared and produced before us by the Board of Directors of the Company. The information mentioned in **Annexure A** was reviewed by the audit committee and approved and taken on record by the Board of Directors of the Company in their meeting held on 14th November, 2024.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India. This certificate is being provided as per Circular issued by the National Stock Exchange of India dated 05/09/2024 and on specific request by the Board of Directors of the Company.

Yours sincerely,

For **KAVA & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration No.: 145721W

Vivek Jalan (Partner)

M. No. 123756

Date: November 14, 2024

Place: Mumbai

UDIN: 24123756BKERJB2118

**402, A- Wing, Suashish IT Park, Datta Pada Road, Borivali (East), Mumbai –
400066.**

www.kavaassociates.com



K A V A & Associates
Chartered Accountants

ANNEXURE A

(Rs. in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1	Funding the Capital Expenditure for Purchase of new Plant & Machineries and software	673.11	*Not Applicable	673.11	None
2	Expenditure of renovation of registered office and existing manufacturing unit	38.88	*Not Applicable	38.88	None
3	Repayment/ prepayment of all or certain of our borrowings availed	1050	*Not Applicable	1050	None
4	Pursing inorganic growth initiatives through acquisitions	400	*Not Applicable	400	None
5	General Corporate purpose	542.87	*Not Applicable	542.87	None
6	Issues Expenses	336.10	*Not Applicable	336.10	None
	Total	3040.96			

*Since the funds were received after September 30, 2024, the company has not yet utilized the proceeds from the issuance

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Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Rappid Valves (India) Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	30 th September 2024
Amount Raised	3040.96 lakhs
Report filed for Quarter ended	September 30th, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If Yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation /Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditor, if any	Not Applicable



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Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable
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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding the Capital Expenditure for Purchase of new Plant & Machineries and software	Not applicable	673.11	Not applicable	*Not applicable	Not applicable	None
Expenditure of renovation of registered office and existing manufacturing unit	Not applicable	38.88	Not applicable	*Not applicable	Not applicable	None
Repayment/ prepayment of all or certain of our borrowings availed	Not applicable	1050	Not applicable	*Not applicable	Not applicable	None
Pursing inorganic growth initiatives through acquisitions	Not applicable	400	Not applicable	*Not applicable	Not applicable	None
General Corporate purpose	Not applicable	542.87	Not applicable	*Not applicable	Not applicable	None
Issues Expenses	Not applicable	336.10	Not applicable	*Not applicable	Not applicable	None

*Since the funds were received after September 30, 2024, the company has not yet utilized the proceeds from the issuance



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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

Gaurav Dalal
Managing Director

Place: Palghar

Date: 14th November, 2024