

RIL/SECTL2019/
05-11-2019

The Stock Exchange Mumbai
Corporate Relationship Dept,
Phirozee Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

Scrip Code – 500367

Dear Sir,

Sub :- Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Reg.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and other applicable provisions please find attached herewith the following approved by the Board in their meeting held today; i.e; 05-11-2019. The meeting commenced at 12.30 p.m and concluded at 4.15 p.m.

- a) Un-audited Financial Results (Standalone / Consolidated) for the quarter ended 30th September, 2019.
- b) Limited Review Report by Statutory Auditors on the Consolidated / Standalone Financial Results for the Quarter ended 30th September, 2019.

This is for your kind information and records.

Thanking You,

Yours faithfully,
For **RUBFILA INTERNATIONAL LTD**



M SUDHESH
Manager (Finance & Legal)

Encl : a/a



RUBFILA INTERNATIONAL LTD
CIN: L25199KL1993PLC007018
 Regd. Office : New Industrial Development Area,
 Menonpara Road, Kanjikode,
 Palakkad, Kerala

CONSOLIDATED/STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September, 2019

in ₹ lakhs

No.	Particulars	Standalone						Consolidated		
		Quarter Ended			Cumilative		Year Ended	Quarter Ended	Cumilative	Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.09.2019	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	5,816.41	6,055.60	5,224.46	11,872.01	10,874.42	21,374.21	6,054.15	12,109.75	21,374.21
II	Other Income	72.54	64.12	146.70	136.66	295.12	425.13	80.13	144.25	425.13
III	Total Income (I + II)	5,888.95	6,119.72	5,371.16	12,008.67	11,169.54	21,799.34	6,134.28	12,254.00	21,799.34
IV	Expenses									
	Cost of Materials Consumed	4,384.79	4,519.92	3,764.53	8,904.71	7,786.91	15,363.10	4,506.03	9,025.95	15,363.10
	Purchase of Stock in Trade	-	-	-	-	-	-	19.05	19.05	0
	Changes in inventories of Finished Goods Work-in-Progress and Stock in Trade	96.62	-123.78	41.14	-27.16	108.51	128.72	100.35	-23.43	128.72
	Employee Benefits Expense	271.78	280.37	258.33	552.15	498.96	998.65	315.99	596.37	998.65
	Depreciation and Amortization Expense	82.60	81.78	78.76	164.38	151.80	313.47	89.56	4.74	8.51
	Finance Costs	2.12	2.02	14.60	4.14	17.60	8.51	2.72	171.35	313.47
	Other Expenses	637.15	661.50	619.50	1,298.65	1,204.09	2,467.89	696.98	1,358.48	2,467.88
	Total Expenses	5,475.08	5,421.81	4,776.86	10,896.89	9,767.87	19,280.34	5,730.70	11,152.50	19,280.33
	Profit before share of profit of a joint venture, exceptional items and tax from continuing operations (III-IV)	413.87	697.91	594.30	1,111.78	1,401.67	2,519.00	403.58	1,101.50	2,519.01
VI	Share of net profit of associates accounted for using the equity method	-	-	-	-	-	-	10.53	29.55	68.94
VII	Profit before Exceptional Items & Tax (V+VI)	413.87	697.91	594.30	1,111.78	1,401.67	2,519.00	414.11	1,131.05	2,587.95
VIII	Exceptional Items	-	0.00	88.74	-	88.74	193.44	0.00	-	193.44
IX	Profit before Tax (VII-VIII)	413.87	697.91	505.56	1,111.78	1,312.93	2,325.56	414.11	1,131.05	2,394.51
X	Tax Expense									
	1 Current Tax	116.57	202.15	144.03	318.72	367.18	637.83	116.57	318.72	637.83
	2 Adjustment of tax relating to earlier periods	-	-	-	-	-	(11.52)	0.00	-	-11.52
	3 Deferred Tax	(8.41)	(1.43)	11.99	(9.84)	(29.38)	-1.90	-10.32	-11.75	-1.90
	Income Tax Expense	108.16	200.72	156.02	308.88	337.80	624.41	106.25	306.97	624.41
XI	Profit for the period (IX- X)	305.71	497.19	349.54	802.90	975.13	1,701.15	307.86	824.07	1,770.10
XII	Other Comprehensive Income									
	i) Items that will be reclassified to profit or loss	-	-	-	-	-	(47.97)	-	-	(48.67)
	Income tax relating to items that will be reclassified to Profit and Loss	-	-	-	-	-	-	-	-	-
	ii	-	-	-	-	-	-	-	-	-
	iii Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-	-	-	-	-
	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the Period	305.71	497.19	349.54	802.90	975.13	1,653.18	307.86	824.07	1,721.43
XIV	Non Controlling Interest	-	-	-	-	-	-	(4.19)	-4.19	-
XV	Total Comprehensive Income after Minority Interest	305.71	497.19	349.54	802.90	975.13	1,653.18	312.05	828.26	1,721.43
XV	Paid-Up Equity Share Capital (Face Value of Rs.5/-)	2,360.88	2,360.88	2,260.88	2,360.88	2,260.88	2,360.88	2,360.88	2,360.88	2,360.88
XV	Reserves Excluding Revaluation Reserves	-	-	-	-	-	10,845.67	-	-	10,913.91
XVI	Earning per Equity Share in Rs. Ps.									
	a Basic in Rs. Ps.	0.65	1.05	0.77	1.70	2.16	3.58	0.66	1.75	3.73
	b Diluted in Rs. Ps.	0.64	1.05	0.74	1.68	2.07	3.56	0.66	1.74	3.70
XVII	Net Worth	-	-	-	-	-	13,206.55	-	-	13,274.79



Statement of Assets & Liabilities (Unaudited)

All amounts are in Rupees Lakhs unless otherwise stated

Particulars	Note No.	Standalone		Consolidated	
		As at 30th September, 2019	As at 31 March, 2019	As at 30th September, 2019	As at 31 March, 2019
ASSETS					
1. Non-current assets					
Property, plant and equipment	2	5,964.18	6,017.27	8,750.34	6,017.27
Capital work-in-progress	2	1,664.44	771.54	1,665.47	771.54
Other Intangible Asset	2	3.08	3.28	13.21	3.28
Goodwill				128.51	
Investment Property	3	128.15	128.15	128.15	128.15
		-	-	-	-
Financial assets					
Investments	4	1,600.14	1,600.14		1,668.38
Loans, non -current	5	57.33	51.97	135.75	51.97
Other financial assets	6	156.83	127.20	156.83	127.20
Other non -Current Asset	7	995.77	603.28	1,001.29	603.28
		10,569.91	9,302.83	11,979.55	9,371.07
2. Current assets					
Inventories	8	836.35	904.26	1,445.59	904.26
Financial assets					
Trade Receivables	9	3,199.88	3,228.51	3,456.87	3,228.51
Cash and cash equivalents	10	279.38	325.67	417.72	325.67
Bank balance other than Cash and cash equivalents	11	472.18	38.08	662.11	38.08
Loans, Current	12	1,325.00	1,735.00	1,975.00	1,735.00
Other financial assets	13	43.42	35.42	43.42	35.42
Current Tax assets (Net)	14	3.79	21.16	3.79	21.16
Other current assets	15	317.00	93.47	432.13	93.47
		6,476.98	6,381.57	8,436.63	6,381.57
TOTAL		17,046.90	15,684.40	20,416.19	15,752.64
EQUITY AND LIABILITIES					
1. Equity					
Equity attributable to owners of Parent					
Equity Share capital	SOCE	2,360.88	2,360.88	2,360.88	2,360.88
Other equity (Reserves & Surplus)	SOCE	11,557.36	10,845.67	11,650.96	10,913.91
		13,918.24	13,206.55	14,011.84	13,274.79
2. Non Controlling Interest					
		-	-	1,573.61	-
3. Liabilities					
Non-current liabilities					
Financial liabilities					
Borrowings, non - current					-
Provisions (non Current)	16	728.26	649.14	803.02	649.14
Deferred tax liabilities (Net)	30	326.06	335.90	644.88	335.90
Other non -Current Liabilities	17	0.40	0.35	71.60	0.35
		1,054.72	985.39	1,519.50	985.39
Current liabilities					
Financial liabilities					
Trade Payable	18	1,108.69	954.29	2,048.21	954.29
Other Financial liabilities	19	595.89	132.16	598.00	132.16
Other Current liabilities	20	244.34	274.73	514.90	274.73
Provisions	21	124.97	131.30	150.08	131.30
		2,073.89	1,492.48	3,311.19	1,492.48
TOTAL		17,046.86	15,684.42	20,416.14	15,752.66



Notes :-

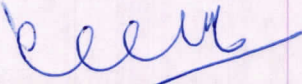
- 1 The unaudited consolidated financial results of the company for the quarter ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th November, 2019. The statutory auditors have expressed an unmodified audit opinion on the standalone results then ended.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Act,2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The 50% stake of M/s.Ballarpur Industries Ltd in M/s.Premier Tissues India Ltd, an Associate Company, have been acquired by M/s. Finquet Financial Solutions Pvt. Ltd and later on transferred in the name of Mr.Ruchit B. Patel, one of the Promoters of M/s.Rubfila International Ltd.
- 4 Consequent to the above, M/s.Rubfila International Ltd have controlling interest in M/s.Premier Tissues India Ltd; and, accordingly it has become a Subsidiary of M/s.Rubfila International Ltd effective from 13-09-2019 in terms of Section 2 (87) (1) of the Companies Act, 2013.
- 5 The Accounts of M/s.Premier Tissues India Ltd is consolidated as Joint Venture under equity method until 12-09-2019 and subsequently as a Subsidiary from 13-09-2019 pursuant to the change of control on the Company.
- 6 The number of Investor Complaints pending at the beginning of the quarter was nil , no complaints were received during the quarter and no complaints were pending at the end of the quarter.
- 7 Previous period figures have been regrouped/ reclassified wherever considered necessary.



Mumbai
November 5, 2019

For and on behalf of Board of Directors

RUBFILA INTERNATIONAL LTD


G. KRISHNA KUMAR
Managing Director

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF RUBFILA INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Rubfila International Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint venture for the quarter ended September 30, 2019 and for the period from April 01, 2019 to 30th September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

Premier Tissues India Limited (up to September 12, 2019 as a joint venture)
Premier Tissues India Limited (from September 13, 2019 as a subsidiary)
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.



7. The consolidated unaudited financial results include the interim financial statements of the subsidiary which have not been reviewed by their auditors, whose interim financial statements reflect total assets of Rs. 3,138.83 Lakhs as at September 30,2019 and total revenue of Rs.245.33 Lakhs, total net loss after tax of Rs.8.38 Lakhs and total comprehensive income / loss of Rs. Nil for the quarter ended September 30, 2019 and for the period from September 13,2019 to September 30,2019, respectively as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. 10.53 Lakhs and Rs. 29.55 Lakhs and total comprehensive income / loss of Rs. and Rs. Nil for the quarter ended September 30,2019 and for the period from April 1, 2019 to September 12, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of the joint venture , based on their interim financial statements which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial statements financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Cyriac & Associates
Chartered Accountants

Jim Cyriac
Partner
M No.230039
FRN 014033S



05-11-2019
Trivandrum

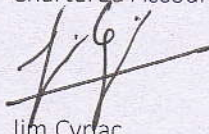
Review report to Rubfila International Limited

We have reviewed the accompanying statement of unaudited financial results of Rubfila International Limited for the period ended 30th September 2019. 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 these financial statements based on our review.

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 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 Regulation 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 Cyriac & Associates
Chartered Accountants



Jim Cyriac
Partner
M No.230039
FRN 014033S



05-11-2019
Trivandrum