

RIL/SECTL/2023/  
29-05-2023

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; 29-05-2023. The meeting commenced at 3.30 p.m. and concluded at 5.05 p.m.

**A. Financial Statements :**

- i) Audited Financial Results (Standalone / Consolidated) for the quarter / year ended 31<sup>st</sup> March, 2023.
- ii) Audit Report by the Statutory Auditors on the Financial Results (Standalone / Consolidated) for the Quarter / Year ended 31<sup>st</sup> March, 2023.

**B. Dividend :**

In compliance with the applicable provisions of the Listing Regulations, the Board of Directors of the Company have recommended dividend of INR 1.20/- (Rupees One Paise Twenty only) per Equity Share of INR 5/- each for the financial year ended March 31, 2023 subject to the approval of the Shareholders in the Annual General Meeting of the Company.

This is for your kind information and records.

Thanking You,

Yours faithfully,  
For **RUBFILA INTERNATIONAL LTD**



**G. KRISHNA KUMAR**  
Managing Director

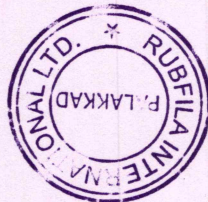


RUBFILA INTERNATIONAL LTD  
CIN: L25199KL1993PLC007018  
Regd. Office : New Industrial Development Area,  
Menonpara Road, Kanjikode,  
Palakkad, Kerala

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2023

in ₹ lakhs

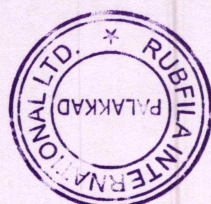
No.	Particulars	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	9,152.55	7,757.77	11,513.92	37,080.92	41,665.32
II	Other Income	90.61	84.61	106.75	467.67	397.61
III	<b>Total Income (I + II)</b>	<b>9,243.16</b>	<b>7,842.38</b>	<b>11,620.67</b>	<b>37,548.59</b>	<b>42,062.93</b>
IV	<b>Expenses</b>					
	Cost of Materials Consumed	6,551.88	5,834.56	8,321.74	27,427.39	30,184.19
	Purchase of Stock in Trade	-	-	-	-	-
	Changes in inventories of Finished Goods Work-in- Progress and Stock in Trade	-17.19	18.04	185.02	-364.13	-250.91
	Employee Benefits Expense	449.20	444.55	409.17	1,726.38	1,519.44
	Finance Costs	0.01	0.05	4.27	6.86	4.27
	Depreciation and Amortization Expense	186.03	173.28	153.23	697.35	563.27
	Other Expenses	1,308.16	1,142.45	1,138.06	4,892.51	4,065.00
	<b>Total Expenses</b>	<b>8,478.09</b>	<b>7,612.93</b>	<b>10,211.49</b>	<b>34,386.36</b>	<b>36,085.26</b>
V	<b>Profit before Exceptional Items &amp; Tax (III-IV)</b>	<b>765.07</b>	<b>229.45</b>	<b>1,409.18</b>	<b>3,162.23</b>	<b>5,977.67</b>
VI	Exceptional Items	-	-	-	-	197.44
VII	<b>Profit before Tax (V-VI)</b>	<b>765.07</b>	<b>229.45</b>	<b>1,409.18</b>	<b>3,162.23</b>	<b>5,780.23</b>
VIII	<b>Tax Expense</b>					
	1 Current Tax	142.86	29.11	326.50	666.02	1,354.18
	2 Deferred Tax	73.15	40.82	24.61	156.92	121.90
	<b>Total Tax Expense</b>	<b>216.01</b>	<b>69.93</b>	<b>351.11</b>	<b>822.94</b>	<b>1,476.08</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>549.06</b>	<b>159.52</b>	<b>1,058.07</b>	<b>2,339.29</b>	<b>4,304.15</b>
X	<b>Other Comprehensive Income</b>					
	i Items that will not be reclassified to profit or loss	40.24	-	67.85	40.24	67.85
	Income tax relating to items that will not be reclassified to					
	ii Profit and Loss	-10.12	-	-17.08	-10.12	-17.08
		<b>30.12</b>	<b>-</b>	<b>50.77</b>	<b>30.12</b>	<b>50.77</b>
XI	<b>Total Comprehensive Income (IX+X)</b>	<b>579.17</b>	<b>159.52</b>	<b>1,108.84</b>	<b>2,369.41</b>	<b>4,354.92</b>
XII	Paid-Up Equity Share Capital (Face Value of Rs.5/-)	2713.38	2,713.38	2,713.38	2,713.38	2,713.38
XIII	Other Equity				21,635.72	20,215.98
XIV	<b>Earning per Equity Share in Rs. Ps.</b>					
	a Basic in Rs. Ps.	1.07	0.29	2.04	4.37	8.02
	b Diluted in Rs. Ps.	1.07	0.29	2.04	4.37	8.02
XV	Net Worth				24,349.10	22,929.36



**RUBFILA INTERNATIONAL LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES (Audited)**

₹ in Lakhs

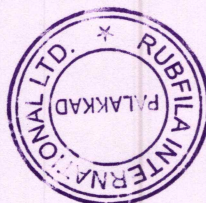
Particulars	Note	STANDALONE	
		As at 31 March 2023	As at 31 March 2022
<b>Assets</b>			
<b>1. Non-current assets</b>			
Property, plant and equipment	2	14,691.38	12,691.35
Capital work-in-progress	3	137.63	297.84
Other intangible asset	4	54.73	2.80
Investment property	5	128.15	128.15
Financial assets		-	
Investments	6	3,200.14	3,200.14
Other financial assets	7	313.53	283.38
Other non-current asset	8	423.68	403.18
		<b>18,949.24</b>	<b>17,006.84</b>
<b>2. Current assets</b>			
Inventories	9	2,372.44	1,888.82
Financial assets		-	
Trade receivables	10	4,439.39	5,305.01
Cash and cash equivalents	11	376.02	705.51
Bank balance other than cash and cash equivalents	12	17.37	383.22
Loans	13	2,575.00	1,975.00
Other financial assets	14	21.84	19.43
Current tax Asset (Net)	15	26.74	-16.66
Other current assets	16	100.79	232.34
		<b>9,929.59</b>	<b>10,492.67</b>
<b>Total Assets</b>		<b>28,878.83</b>	<b>27,499.51</b>
<b>Equity &amp; Liabilities</b>			
<b>1. Equity</b>			
Equity Share capital	17	2,713.38	2,713.38
Other equity (Reserves & Surplus)	18	21,635.72	20,215.98
		<b>24,349.10</b>	<b>22,929.36</b>
<b>2. Liabilities</b>			
<b>Non-current liabilities</b>			
Provisions (non Current)	19	1,267.52	1,135.29
Deferred tax liabilities (Net)	35	722.05	555.01
Other non-current liabilities	20	3.70	2.50
		<b>1,993.27</b>	<b>1,692.80</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade Payables outstanding dues of:			
Micro enterprises and small enterprises	21	49.72	0.02
Creditors other than micro enterprises and small enterprises		1,722.15	2,051.75
Other financial liabilities	22	336.67	464.96
Current tax liabilities (Net)	23	-	-
Other current liabilities	24	318.11	245.09
Provisions	25	109.81	115.53
		<b>2,536.46</b>	<b>2,877.35</b>
<b>Total Liabilities</b>		<b>28,878.83</b>	<b>27,499.51</b>



**Statement of Audited standalone Cash Flow Statement for the year ended 31 March 2023**

₹ in Lakhs

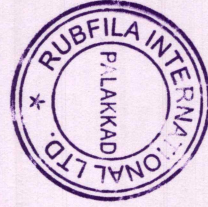
Particulars	Year ended 31 March 2023	Year ended 31 March 2022
<b>I Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>3,162.24</b>	<b>5,780.25</b>
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	697.35	563.27
Finance costs	6.86	4.27
Allowance for doubtful debts and advances	14.84	-
Gain on disposal of property , plant and equipment	-	-
Fair value adjustment of a contingent consideration	-	-
Interest income	-227.81	-234.41
Operating profit before working capital changes	3,653.49	6,113.38
Adjustments for :		
(Increase)/decrease in inventories	-483.62	-593.98
(Increase)/decrease in trade receivables	850.78	-2311.44
(Increase)/decrease in loans, advance and other assets	-629.94	-39.68
(Increase)/decrease in other bank balances	365.85	-175.99
(Increase)/decrease in other assets	129.13	1732.37
(Increase) / decrease in Trade, other payables and provisions	-167.22	-77.87
<b>Cash flows from operating activities</b>	<b>3,718.47</b>	<b>4,646.79</b>
Direct taxes paid (Net of refunds)	-709.42	-1,361.80
<b>Net cash flow generated from operating activities (A)</b>	<b>3,009.05</b>	<b>3,284.99</b>
<b>II Cash flow from investing activities</b>		
Purchase of property, plant and equipment	-2,609.79	-2,608.19
Proceeds from sale of property, plant and equipment	-	-
Investment in unquoted shares	-	-
Acquisition of a subsidiary, net of cash acquired	-	-
Interest received	227.81	234.41
<b>Net cash flow used in investing activities (B)</b>	<b>-2,381.98</b>	<b>-2,373.78</b>
<b>III Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-0.00	-
Proceeds from exercise of share options	-	-
Share Application money received	-	-
Dividend paid to Equity holders	-949.68	-705.48
Finance Cost	-6.86	-4.27
<b>Net cash flow generated from / (used in) financing activities (C)</b>	<b>-956.55</b>	<b>-709.75</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>-329.48</b>	<b>201.44</b>
Cash and cash equivalents at the beginning of the year	705.50	504.06
<b>Cash and cash equivalents at the end of the year</b>	<b>376.02</b>	<b>705.50</b>



Standalone

Additional disclosures as per Regulation 52(4) of Securities Exchange Board of India (listing Obligations and Disclosure requirements) Regulations 2015						
Particulars	Quarter ended on 31st March 2023	Quarter ended on 31st December 2022	Quarter ended on 31st March 2022	Year ended on 31st March 2023	Year ended on 31st March 2022	
Current ratio						
Current assets / Current liabilities	3.91	4.09	3.63	3.91	3.65	
Inventory turnover ratio-annualised						
Cost of Goods Sold** / Average inventory	11.62	10.66	15.91	12.70	18.80	
Trade Receivable turnover ratio-Annualised						
Revenue from operations / Average trade receivable	8.80	7.78	9.55	7.61	10.04	
Trade Payables Turnover						
Cost of Material Consumed** / Average trade payables	16.04	18.41	16.69	14.35	14.55	
Net Capital Turnover						
Revenue from operations / Working capital\$	4.95	4.44	6.05	5.02	5.47	
Operating Margin						
EBITDA- Other Income / Revenue from operations	9.40%	4.10%	12.64%	9.15%	14.74%	
Net Profit/(Loss) Margin						
Net Profit after tax / Revenue from operations	6.33	2.06	9.63	6.39	10.45	
Net worth in ₹ Lakhs			-		-	
Net Profit after tax	579.17	159.52	1,108.84	2,369.41	4,354.92	
Basic earnings per share	1.07	0.29	2.04	4.37	8.02	
Diluted earnings per share	1.07	0.29	2.04	4.37	8.02	

\*Debt-Equity ratio and Debt service coverage ratio is not relevant for the company being a zero debt one.



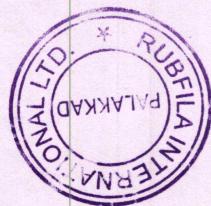


**RUBFILA INTERNATIONAL LTD**  
**CIN: L25199KL1993PLC007018**  
**Regd. Office : New Industrial Development Area,**  
**Menonpara Road, Kanjikode,**  
**Palakkad, Kerala**

**CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH ,2023**

*in ₹ lakhs*

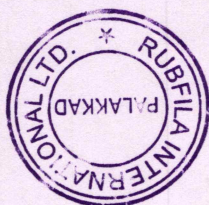
No.	Particulars	Consolidated				
		QUARTER ENDED			YEAR ENDED	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	11,338.90	10,009.61	13,210.69	45,707.62	47,674.57
II	Other Income	106.58	106.33	122.43	662.51	462.11
III	<b>Total Income (I + II)</b>	<b>11,445.48</b>	<b>10,115.94</b>	<b>13,333.12</b>	<b>46,370.13</b>	<b>48,136.68</b>
IV	<b>Expenses</b>					
	Cost of Materials Consumed	7,903.13	7,317.17	9,409.63	32,536.87	33,379.44
	Purchase of Stock in Trade	95.86	99.64	153.43	374.28	553.49
	Changes in inventories of Finished Goods Work-in- Progress and Stock in Trade	(100.88)	(105.85)	(82.54)	(491.19)	(645.75)
	Employee Benefits Expense	728.26	781.96	688.87	2,964.75	2,462.04
	Finance Costs	(1.60)	3.23	9.14	15.11	22.04
	Depreciation and Amortization Expense	226.80	215.96	194.22	862.90	719.82
	Other Expenses	1,736.55	1,598.28	1,537.63	6,582.78	5,433.53
	<b>Total Expenses</b>	<b>10,588.12</b>	<b>9,910.39</b>	<b>11,910.38</b>	<b>42,845.50</b>	<b>41,924.61</b>
V	<b>Profit before exceptional items (III-IV)</b>	<b>857.36</b>	<b>205.55</b>	<b>1,422.74</b>	<b>3,524.63</b>	<b>6,212.07</b>
VI	Exceptional Items	-	-	-	-	197.44
VII	<b>Profit before Tax (VI-VII)</b>	<b>857.36</b>	<b>205.55</b>	<b>1,422.74</b>	<b>3,524.63</b>	<b>6,014.63</b>
VIII	<b>Tax Expense</b>					
	1 Current Tax	163.68	14.77	352.26	741.62	1,416.77
	2 Deferred Tax	104.62	39.89	17.35	187.71	133.51
	<b>Total Tax Expense</b>	<b>268.30</b>	<b>54.66</b>	<b>369.61</b>	<b>929.33</b>	<b>1,550.28</b>
IX	<b>Profit for the period (VII- VIII)</b>	<b>589.06</b>	<b>150.89</b>	<b>1,053.13</b>	<b>2,595.30</b>	<b>4,464.35</b>
X	<b>Other Comprehensive Income</b>					
	i Items that will not be reclassified to profit or loss	32.73	-	77.16	32.73	77.16
	ii Income tax relating to items that will not be reclassified to Profit and	(8.03)	-	(17.08)	(8.03)	(17.08)
		<b>24.70</b>	<b>-</b>	<b>60.08</b>	<b>24.70</b>	<b>60.08</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>613.76</b>	<b>150.89</b>	<b>1,113.21</b>	<b>2,620.00</b>	<b>4,524.43</b>
XII	Paid-Up Equity Share Capital (Face Value of Rs.5/-)	2,713.38	2,713.38	2,713.38	2,713.38	2,713.38
XIII	Other Equity				22,495.10	20,824.79
XIV	<b>Earning per Equity Share in Rs. Ps.</b>					
	a Basic in Rs. Ps.	1.13	0.28	2.05	4.83	8.34
	b Diluted in Rs. Ps.	1.13	0.28	2.05	4.83	8.34
XV	Net Worth				25,208.48	23,538.17



**RUBFILA INTERNATIONAL LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES (Audited)**

All amounts are in Rupees Lakhs unless otherwise stated

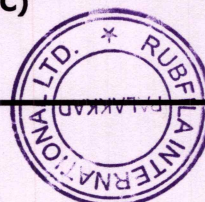
Particulars	Consolidated	
	As at 31 March , 2023	As at 31 March, 2022
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
Property, plant and equipment	17,368.81	15,321.86
Capital work-in-progress	137.63	421.05
Other Intangible Asset	61.52	9.19
Right of use of Assets	130.05	51.02
Investment Property	128.15	128.15
Goodwill	32.76	32.76
Financial assets	-	-
Other financial assets	488.59	367.36
Other non -Current Asset	427.06	415.03
	<b>18,774.57</b>	<b>16,746.42</b>
<b>2. Current assets</b>		
Inventories	3,542.10	2,944.72
Financial assets	-	-
Trade Receivables	4,833.53	5,536.50
Cash and cash equivalents	535.57	871.77
Bank balance other than Cash and cash equivalents	95.68	491.63
Loans, Current	3,075.00	2,475.00
Other financial assets	28.35	31.69
Current Tax Asset (Net)	32.66	(30.77)
Other current assets	172.77	336.94
	<b>12,315.66</b>	<b>12,657.48</b>
<b>TOTAL</b>	<b>31,090.23</b>	<b>29,403.90</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
<b>Equity attributable to owners of Parent</b>		
Equity Share capital	2,713.38	2,713.38
Other equity (Reserves & Surplus)	22,495.10	20,824.79
	<b>25,208.48</b>	<b>23,538.17</b>
<b>2. Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Other financial Liabilities	165.69	85.61
Provisions ( non Current)	1,274.06	1,145.37
Deferred tax liabilities (Net)	1,153.72	957.99
Other non -Current Liabilities	3.70	2.50
	<b>2,597.17</b>	<b>2,191.47</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Trade Payable due to :		
Micro and small enterprises	124.66	68.28
Other than micro and small enterprises	2,111.06	2,461.74
Lease Liabilities	7.23	11.26
Other Financial liabilities	433.45	590.47
Other Current liabilities	497.52	424.80
Provisions	110.66	117.71
	<b>3,284.58</b>	<b>3,674.26</b>
<b>TOTAL</b>	<b>31,090.23</b>	<b>29,403.90</b>



**RUBFILA INTERNATIONAL LIMITED**  
**NEW INDUSTRIAL DEVELOPMENT AREA, KANJIKODE, PALAKKAD**  
**Statement of Audited Consolidated Cash Flow Statement for the year ended 31st March ,2023**

*in ₹ lakhs*

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	3,524.62	6,014.63
<i>Adjustments for:</i>		
Depreciation and amortisation expenses of Property , plant and equipment and intangibles	851.73	719.84
Finance costs	6.86	4.27
Gain on disposal of property , plant and equipment	-	4.48
Allowance of expected credit Loss	42.41	5.09
Fair value adjustment of a contingent consideration	-	-
Interest income	(284.73)	(295.95)
Interest Expenses	8.25	17.77
	624.52	455.50
Operating profit / (loss) before working capital changes	4,149.14	6,470.13
<i>work. Changes in working capital:</i>		
Increase / (decrease) Inventories	(597.39)	(975.87)
(Increase)/decrease in trade receivables	689.87	(2,276.28)
(Increase)/decrease in loans, advance and other assets	(538.08)	57.37
(Increase)/decrease in other bank balances	365.85	(85.24)
(Increase)/decrease in other assets	129.13	1,732.37
(Increase) / decrease in Trade, other payables and provisions	(247.24)	(28.23)
<b>Cash generated from operations</b>	3,951.28	4,894.25
Income tax paid ( Net of refunds)	(941.15)	(1,402.80)
<b>Cash flow from operating activities (A)</b>	<b>3,010.13</b>	<b>3,491.45</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(2,677.07)	(2,946.31)
(Increase)/decrease in other bank balances	30.09	
Proceeds from sale of property, plant and equipment	-	1.89
Interest received	284.73	295.95
<b>Cash flow from investing activities (B)</b>	<b>(2,362.25)</b>	<b>(2,648.47)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-	-
Share Application money received	-	-
Dividend paid to Equity holders	(949.68)	(705.48)
Finance Cost	(10.16)	(22.04)
Interest paid on lease liabilities	(4.95)	
Paymnet of lease liabilities	(19.29)	13.02
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(984.08)</b>	<b>(714.50)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(336.20)</b>	<b>128.48</b>
Cash and cash equivalents at the beginning of the year	871.77	743.29
<b>Cash and cash equivalents at the end of the year</b>	<b>535.57</b>	<b>871.77</b>





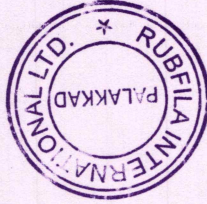
**Segment wise revenue, results, assets and liabilities for the quarter and year ended 31 March 2023**

in ₹ lakhs

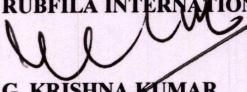
Particulars	Standalone						Consolidated					
	Quarter Ended			Year ended			Quarter Ended			Year ended		
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2022
Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	
<b>1 Segment Revenue</b>												
Latex Rubber Thread	9,150.75	7,757.77	11,513.92	37,079.12	41,665.32	41,665.32	9,150.75	7,757.77	11,513.92	37,079.12	41,665.32	41,665.32
Corrugated Carton Box	1.80	-	-	1.80	-	-	1.80	-	-	1.80	-	1.80
Paper Tissue	-	-	-	-	-	-	2,187.34	2,251.84	1,697.77	8,627.69	6,010.25	6,010.25
Less Inter Segment Elimination	-	-	-	-	-	-	1.00	-	1.00	1.00	1.00	1.00
<b>Total Segment Revenue</b>	<b>9,152.55</b>	<b>7,757.77</b>	<b>11,513.92</b>	<b>37,080.92</b>	<b>41,665.32</b>	<b>41,665.32</b>	<b>11,338.89</b>	<b>10,009.61</b>	<b>13,210.69</b>	<b>45,707.61</b>	<b>47,674.57</b>	<b>47,674.57</b>
<b>2 Segment Results</b>												
Latex Rubber Thread	768.37	229.49	1,413.45	3,172.38	5,784.50	5,784.50	768.37	229.49	1,413.45	3,172.38	5,980.94	5,980.94
Paper Tissue	(3.29)	-	(3.29)	(3.29)	-	-	92.26	(20.70)	18.39	370.62	253.16	253.16
Corrugated Carton Box	765.08	229.49	1,413.45	3,169.09	5,784.50	5,784.50	857.34	208.79	1,431.84	3,539.71	6,234.10	6,234.10
Sub Total	0.01	0.05	4.27	6.86	4.27	4.27	-	3.23	9.14	15.11	22.04	22.04
Less Finance Costs	-	-	-	-	-	-	-	-	-	-	197.44	197.44
Less : unallocable Expenses	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit before Tax</b>	<b>765.07</b>	<b>229.44</b>	<b>1,409.18</b>	<b>3,162.23</b>	<b>5,780.23</b>	<b>5,780.23</b>	<b>857.34</b>	<b>205.56</b>	<b>1,422.70</b>	<b>3,524.60</b>	<b>6,014.62</b>	<b>6,014.62</b>
Less Tax Expense	216.01	69.93	351.11	822.94	1,476.08	1,476.08	268.30	54.66	369.61	929.33	1,550.28	1,550.28
<b>Net Profit for the year</b>	<b>549.06</b>	<b>159.51</b>	<b>1,058.07</b>	<b>2,339.29</b>	<b>4,304.15</b>	<b>4,304.15</b>	<b>589.04</b>	<b>150.90</b>	<b>1,053.09</b>	<b>2,595.27</b>	<b>4,464.34</b>	<b>4,464.34</b>
<b>3 Segment Assets</b>												
Latex Rubber Thread	27,886.08	27,150.71	27,516.17	27,886.08	27,516.17	27,516.17	27,886.03	27,150.71	27,516.17	27,886.03	27,516.17	27,516.17
Paper Tissue	-	-	-	-	-	-	5,385.93	5,600.44	5,092.25	5,385.93	5,092.25	5,092.25
Corrugated Carton Box Project	992.78	845.31	-	992.78	-	-	992.78	-	-	992.78	-	-
<b>Total Segment Assets</b>	<b>28,878.86</b>	<b>27,996.02</b>	<b>27,516.17</b>	<b>28,878.86</b>	<b>27,516.17</b>	<b>27,516.17</b>	<b>34,264.74</b>	<b>32,751.15</b>	<b>32,608.42</b>	<b>34,264.74</b>	<b>32,608.42</b>	<b>32,608.42</b>
<b>4 Segment Liabilities</b>												
Latex Rubber Thread	4,493.79	4,153.66	4,586.81	4,493.79	4,586.81	4,586.81	4,493.79	4,153.66	4,586.81	4,493.79	4,586.76	4,586.76
Paper Tissue	-	-	-	-	-	-	1,354.09	1,604.32	1,314.79	1,354.09	1,314.79	1,314.79
Corrugated Carton Box Project	35.94	72.44	-	35.94	-	-	35.94	-	-	35.94	-	-
<b>Total Segment Liabilities</b>	<b>4,529.73</b>	<b>4,226.10</b>	<b>4,586.81</b>	<b>4,529.73</b>	<b>4,586.81</b>	<b>4,586.81</b>	<b>5,883.82</b>	<b>5,757.90</b>	<b>5,901.60</b>	<b>5,883.82</b>	<b>5,901.55</b>	<b>5,901.55</b>



- 1 The audited standalone and consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5 July, 2016.
- 2 The Board of Directors of Rubfila International Limited ("Company") have recommended a final dividend of Rs. 1.20 per share amounting to Rs. 651.21 Lakhs on equity shares of Rs.5/ each for the year, subject to approval from Shareholders.
- 3 The consolidated financial results for the quarter ended March 31,2023 and year to date result of March 31, 2023 includes the financial results of its wholly owned subsidiary, M/s Premier Tissues India Limited
- 4 The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date reviewed figures upto the third quarter of years ended 31 March 2023.
- 5 The company's reportable business segments are "Latex Rubber Thread" and "Corrugated Carton Box" and its subsidiary has one reportable business segment viz "Paper Tissue"
- 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 The above results were reviewed and recommended by the audit committee and approved by the Board of Directors at their respective meetings held on 29th May 2023 and the auditors have issued an unmodified opinion on the same.
- 8 The figures of the previous year/period have been regrouped/recast to render them comparable with the figures of the current period.



For and on behalf of Board of Directors  
RUBFILA INTERNATIONAL LTD

  
G. KRISHNA KUMAR  
Managing Director

Palakkad  
May 29, 2023



**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Rubfila International Limited**

## **Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Rubfila International Limited** ('the Company') for the year ended **31 March 2023**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
  - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

## **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

## **Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of



appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to

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continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Emphasis of Matter**

11. The company has provided for contingencies to the extent of Rs, 135 Lakhs during the year and total accumulated provision of Rs.989 Lakhs as at 31 March 2023 towards liability for uncertainties in the business, regulatory and legal environment, unascertainable on the date of this report. Our opinion is not modified in respect of this matter.

#### **Other Matter**

12. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **MOHAN & MOHAN ASSOCIATES**

Chartered Accountants

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**SURESH** Digitally signed by  
SURESH MOHAN  
**MOHAN** Date: 2023.05.29  
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**R.SURESH MOHAN**

(Partner)

Mem No. 13398.

UDIN: 23013398BGXYWK5590

Thiruvananthapuram

29 May 2023

**Mohan & Mohan Associates CHARTERED ACCOUNTANTS**

A21, Revathi, Jawahar Nagar, Kowdiar, Thiruvananthapuram, 695 041, 0471 2721731

Branchs: Ernakulam, Kannur, Kochi Kozhikode. Palakkad



**Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Rubfila International Limited**

**Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Rubfila International Limited** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the year ended **31 March 2023**, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditor on separate audited financial statements/financial information of the subsidiary M/s Premier Tissues India Limited included in the consolidated financial results.
  - i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
  - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 11 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



## **Responsibilities of Management and Those Charged with Governance for the Statement**

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.

## **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives is to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Mohan & Mohan Associates CHARTERED ACCOUNTANTS**

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11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under regulation 33(8) of the listing Regulation, to the extent applicable.

### Emphasis of Matter

12. The holding company has provided for contingencies to the extent of Rs, 135 Lakhs during the year and total accumulated provision of Rs.989 Lakhs as at 31 March 2023 towards liability for uncertainties in the business, regulatory and legal environment, unascertainable on the date of this report. Our opinion is not modified in respect of this matter.

### Other Matter

13. We did not audit the annual financial statements/ financial information of the subsidiary included in the Statement, whose financial information (prior to consolidation adjustments), reflects total assets of Rs.5385.95 Lakhs as at 31 March 2023, total revenues of Rs.8822.53 Lakhs, total net profit after tax of Rs.256.97 Lakhs total comprehensive income of Rs. 251.55 Lakhs, and cash flows (net) Rs. (6.72) Lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 8 above. Our opinion, in so far as it relates to the balances and affairs of these subsidiary is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

14. The statement includes the consolidated financial results for the quarter ended 31st March 2023, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For **MOHAN & MOHAN ASSOCIATES**

Chartered Accountants

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SURESH MOHAN  
**MOHAN** Date: 2023.05.29  
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**R.SURESH MOHAN**

(Partner)

Mem No. 13398.

UDIN: 23013398BGXYWL8463

Thiruvananthapuram

29 May 2023

**Mohan & Mohan Associates CHARTERED ACCOUNTANTS**

A21, Revathi, Jawahar Nagar, Kowdiar, Thiruvananthapuram, 695 041, 0471 2721731

Branchs: Ernakulam, Kannur, Kochi Kozhikode. Palakkad