RIL/SECTL/2020/ 03-08-2020



The Stock Exchange Mumbai Corporate Relationship Dept, PhirozeeJeejeebhoy 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;03-08-2020. The meeting commenced at 3.10 pm and concluded at 5.40 p.m.

A. Financial Statements :

- i) Un-audited Financial Results (Standalone / Consolidated) for the quarter ended 30th June, 2020.
- ii) Limited Review Report by the Statutory Auditors on the Financial Results (Standalone / Consolidated) for the Quarter ended 30th June, 2020.

B. Offer of Equity Shares to Promoters on a Preferential Allotment basis

It has been decided to offer upto 2650000 Nos of Equity Shares of the Company to the Promoters / Promoters Group on a preferential basis, subject to approval by the members in the General Meeting.

C. Convening of Annual General Meeting :

It has been decided to convene the 27th Annual General Meeting of the Members of the Company on 10th September, 2020.

D. <u>Re-appointment of Managing Director :</u>

Mr.G.Krishna Kumar has been re-appointed as Managing Director of the Company for another term of 3 years (01st November 2019 to 31st October 2022).

Brief profile of the Appointee :

Mr.G.Krishna Kumar, aged 56 Years, is a B-Tech, MBA holder with vast experience in Project, Technology & Management.

Contd...2/-



-2-

E. Appointment of Nodal Officer :

Board nominated Mr.N.N.Parameswaran, CFO & Company Secretary as the Nodal Officer under Regulation 7(2A) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

This is for your kind information and records.

Thanking You,

Yours faithfully, For RUBFILA INTERNATIONAL LTD

14

G. KRISHNA KUMAR Managing Director

Encl : a/a

STAI	RUBFILA INTERNATIONAL LTD CIN: L25199KL1993PLC007018 Regd.Office : New Industrial Development Area, Menonpara Road, Kanjikode, Palakkad, Kerala	, 2020			
				dalone	in ₹ lakhs
			Quarter Ended		
No.	Particulars	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	3,248.39	5,249.79	6,055.60	22,770.61
II	Other Income	13.62	37.43	64.12	222.55
ш	Total Income (I + II)	3,262.01	5,287.22	6,119.72	22,993.16
IV	Expenses				
	Cost of Materials Consumed	2,180.07	3,857.82	4,519.91	17,146.36
	Purchase of Stock in Trade	-	-	-	-
	Changes in inventories of Finished Goods Work-in- Progress and Stock in Trade	67.81	(85.60)	(123.78)	(114.90
	Employee Benefits Expense	332.28	232.10	280.37	1,062.58
	Finance Costs	5.73	2.25	2.02	9.83
	Depreciation and Amortization Expense	119.95	94.72	81.78	341.89
	Other Expenses	440.60	612.66	661.51	2,549.84
	Total Expenses	3,146.45	4,713.95	5,421.81	20,995.60
v	Profit before share of profit of a joint venture, exceptional items and tax from continuing operations (III-IV)	115.56	573.28	697.91	1,997.56
VI	Share of net profit of associates accounted for using the equity method	-	-	-	-
Sec. 3.3	Profit before Exceptional Items & Tax (V+VI)	115.56	573.28	697.91	1,997.56
	Exceptional Items				-
	Profit before Tax (VII-VIII)	115 56	ST3 39	CO7 01	1 007 56
	•	115.56	573.28	697.91	1,997.56
x	Tax Expense				
	1 Current Tax	27.86	88.11	202.15	450.91
	2 Adjustment of tax relating to earlier periods 3 Deferred Tax	- (0.33)	- 83.18	- (1.43)	42.92
	Income Tax Expense	(0.33) 27.53			42.92
			1		
XI	Profit for the period (IX- X)	88.03	401.99	497.19	1,503.73
XII	Other Comprehensive Income				
	i) Items that will be reclassified to profit or loss	-	-	-	
	ii Income tax relating to items that will be reclassified to Profit and Loss	-	-	-	
	iii Items that will not be reclassified to profit or loss	-	9.28	-	9.28
XIII	iv 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	88.03	411.27	497.19	1,513.01
	Non Controlling Interest	-	-	-	-
xv	Total Comprehensive Income after Minority Interest	88.03	411.27	497.19	1,513.01
	Paid-Up Equity Share Capital (Face Value of Rs.5/-)	2 472 29	2 472 20	2 260 99	2 472 20
1000		2,473.38	2,473.38	2,360.88	2,473.38
4	Reserves Excluding Revaluation Reserves				12,872.14
XVI	Earning per Equity Share in Rs. Ps.	0.18	0.07	1.05	2 10
	a Basic in Rs. Ps. b Diluted in Rs. Ps.	0.18 0.18	0.87 0.85	1.05 1.05	3.19 3.14
XVII	Net Worth				15,345.52



RUBFILA INTERNATIONAL LIMITED NEW INDUSTRIAL DEVELOPMENT AREA, KANJIKODE, PALAKKAD Statement of unaudited standalone Cash Flow Statement for the period ended 30th June, 2020

Particulars	For the Period ended 30 June 2020	For the Period ended 31 March 2019	
	in ₹ lakhs	in ₹ laki	
A. Cash flow from operating activities			
Net Profit / (Loss) before tax	115.58	1,997.5	
Adjustments for:			
Depreciation and amortisation expenses of Property,	119.95	341.8	
plant and equipment and intangibles			
Finance costs	5.73	-	
Provision for doubtful debts/ advances (Net)	-	5.2	
Gain on disposal of property , plant and equipment		(0.1	
Fair value adjustment of a contigent consideration	-	- 1	
Interest income	(9.76)	(184.3	
	115.92	162.6	
Operating profit / (loss) before working capital changes	231.50	2,160.2	
work Changes in working capital:			
Increase / (decrease) in trade & other receivables	1,152.35	549.5	
Increase / (decrease) Inventories	(242.99)	(89.2	
(Increase) / decrease in Trade, other payables and provisions	(873.30)	1,512.6	
Cash generated from operations	267.56	4,133.2	
Income tax (paid) / refunds	(12.30)	(418.4	
Cash flow from operating activities (A)	255.26	3,714.7	
B. Cash flow from investing activities	A CARLES AND A CARLES		
Purchase of property, plant and equipment	(24.13)	(2,982.9	
Proceeds from sale of property, plant and equipment		0.3	
Investment in unquoted shares			
Acquisition of a subsidary, net of cash acquired		(1,600.0	
Interest received	9.76	184.3	
Cash flow from investing activities (B)	(14.37)	(4,398.2	
C. Cash flow from financing activities			
Proceeds from issue of equity shares		112.5	
Proceeds from exercise of share options		-	
Share Application money received		1,082.8	
Dividend paid to Equity holders		569.2	
Finance Cost	(5.73)		
Net cash flow from / (used in) financing activities (C)	(5.73)	626.00	
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	235.16	(57.42	
Cash and cash equivalents at the beginning of the year	268.25	325.6	
Cash and cash equivalents at the end of the year	503.41	268.2	





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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

	Particulars	Consolidated				
No.		Quarter Ended			Year Ended	
		30.06.2020	31.03.2020 30.06.201		9 31.03.2020	
i t			(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations		4,264.25	6,602.88	6,055.60	25,800.78
II	Other Income		29.98	261.07	64.12	473.64
III	Total Income (I + II)		4,294.23	6,863.95	6,119.72	26,274.42
IV	Expenses					
	Cost of Materials Consumed		2,622.86	4,482.89	4,519.91	18,476.88
1	Purchase of Stock in Trade		44.15	87.69		211.76
	Changes in inventories of Finished Goods Work-in- Progress and	Stock in Trade	54.08	(112.40)	(123.78)	(79.90)
	Employee Benefits Expense		517.87	438.47	280.37	1,562.60
	Finance Costs		6.84	11.31	2.02	22.18
	Depreciation and Amortization Expense		154.32	335.03	81.78	625.02
	Other Expenses		658.61	927.53	661.51	3,237.33
	Total Expenses		4,058.74	6,170.52	5,421.81	24,055.87
v	Profit before share of profit of a joint venture, excep from continuing operations (III-IV)	tional items and tax	235.49	693.43	697.91	2,218.55
VI	Share of net profit of associates accounted for using the	equity method		-	19.02	29.55
VII	Profit before Exceptional Items & Tax (V+VI)		235.49	693.43	716.93	2,248.10
	Exceptional Items	是我们的准备。	-	-	-	-
in the second second	Profit before Tax (VII-VIII)		235.49	693.43	716.93	2,248.10
x	Tax Expense 1 Current Tax		48.08	115.99	202.15	478.79
	2 Adjustment of tax relating to earlier periods		-	-	-	-
	3 Deferred Tax		62.25	101.47	(1.43)	81.91
	Income Tax Expense		110.33	217.46	200.72	560.70
XI	Profit for the period (IX- X)		125.16	475.97	516.21	1,687.40
XII	Other Comprehensive Income				1. Blog 1	
	i) Items that will be reclassified to profit or loss	Shared Lana		-	-	
	ii Income tax relating to items that will be reclassified to Prof iii Items that will not be reclassified to profit or loss	nt and Loss		(4.03)		(4.03)
	iv Income tax relating to items that will not be reclassified to	Profit and Loss	-	-		-
XIII	Total Comprehensive Income for the period (IX+X) C (Loss) and Other comprehensive Income for the Period	omprising Profit	125.16	471.94	516.21	1,683.37
XIV	Non Controlling Interest		-	77.84	-	118.06
~	Total Comprehensive Income after Minority Interest		125.16	394.10	516.21	1,565.31
100	Paid-Up Equity Share Capital (Face Value of Rs.5/-)		2,473.38	2,473.38	2,360.88	2,473.38
xv	Reserves Excluding Revaluation Reserves					13,117.95
XVI	Earning per Equity Share in Rs. Ps.					
	a Basic in Rs. Ps.		0.25	0.83	1.09	3.30
	b Diluted in Rs. Ps.		0.25	0.82	1.09	3.25
XVII	Net Worth					15,591.33



RUBFILA INTERNATIONAL LIMITED NEW INDUSTRIAL DEVELOPMENT AREA, KANJIKODE, PALAKKAD Statement of unaudited Consolidated Cash Flow Statement for the period ended 30th June, 2020

Particulars	For the Period ended 30 June 2020		
	in ₹ lakhs	in ₹ lakhs	
A. Cash flow from operating activities			
Net Profit / (Loss) before tax	235.49	2,218.55	
Adjustments for:			
Depreciation and amortisation expenses of Property,	154.32	625.02	
plant and equipment and intangibles			
Finance costs	6.84	12.32	
Provision for doubtful debts/ advances (Net)		5.28	
Gain on disposal of property , plant and equipment		(2.48)	
Fair value adjustment of a contigent consideration		(2.61)	
Interest income	(25.71)	(230.87)	
	135.45	406.66	
Share of profit of a joint venture	-	29.55	
Operating profit / (loss) before working capital changes	370.94	2,654.76	
working capital Adjustment:		2,00 11 0	
Increase / (decrease) in trade & other receivables	1,159.41	353.54	
Increase / (decrease) Inventories	(270.94)	(98.98)	
(Increase) / decrease in Trade, other payables and provisions	(999.30)	1,230.82	
Cash generated from operations	260.11	4,140.14	
Income tax (paid) / refunds	(12.30)	(433.49)	
Cash flow from operating activities (A)	247.81	3,706.65	
B. Cash flow from investing activities	247.01	3,700.05	
Purchase of property, plant and equipment	(27.77)	(3,051.29)	
Proceeds from sale of property, plant and equipment	(27.77)	(3,031.23)	
Investment in unquoted shares		7.23	
Acquisition of a subsidary, net of cash acquired	9.76	(1 409 25)	
Interest received		(1,498.25)	
Cash flow from investing activities (B)	15.95	230.87	
C. Cash flow from financing activities	(2.06)	(4,314.44)	
Proceeds from issue of equity shares		112 50	
Proceeds from exercise of share options	1. 1. 1. 1. 1. 1. 1.	112.50	
		1,082.81	
Share Application Money received -25%	-		
Dividend paid to Equity holders Finance Cost	(5.73)	(569.25)	
	(1.11)	(12.32)	
Net cash flow from / (used in) financing activities (C)	(6.84)	613.74	
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	238.91	5.95	
Cash and cash equivalents at the beginning of the year	331.62	325.67	
Cash and cash equivalents at the end of the year	570.53	331.62	



SE	GMENT INFORMATION			and the same		
					in ₹ lakh	
12		Consolidated				
CI 1	N Particulars		Quarter Ended			
511		30.06.2020	31.03.2020	30.06.2019	31-03-2020	
		Unaudited	Audited	Unaudited	Audited	
1	Segment Revenue					
	Latex Rubber Thread	3,248.39	5,249.79	6,055.60	22,770.61	
	Papèr Tissue	1,015.86	1,353.09	-	3,030.50	
	Less Inter Segment revenue	-	0.33		0.33	
	Total Segment Revenue	4,264.25	6,602.55	6,055.60	25,800.78	
2	Segment Results					
	Latex Rubber Thread	121.30	575.52	699.93	2,007.39	
	Paper Tissue	121.03	129.22		233.34	
	Sub Total	242.33	704.74	699.93	2,240.73	
	Less Finance Costs	6.84	11.31	2.02	22.18	
	Profit before share of profit from Joint venture	235.49	693.43	697.91	2,218.55	
	Profit Share from Joint venture	-	-	19.02	29.55	
	Profit before Tax	235.49	693.43	716.93	2,248.10	
	Less Tax Expense	110.33	217.46	200.72	560.70	
	Net Profit for the year	125.16	475.97	516.21	1,687.40	
3	Segment Assets					
	Latex Rubber Thread	18,605.90	19,364.67	15,684.40	19,364.67	
	Paper Tissue	4,683.90	4,719.64	-	4,719.64	
	Total Segment Assets	23,289.80	24,084.31	15,684.40	24,084.31	
4	Segment Liabilities				Same Prove	
	Latex Rubber Thread	3,186.44	4,033.25	2,477.87	4,033.25	
	Paper Tissue	1,344.31	1,417.18	-	1,417.18	
	Total Segment Liabilities	4,530.75	5,450.43	2,477.87	5,450.43	



- 1 The Unaudited Standalone / Consolidated financial results of the company for the Quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03rd August, 2020. The statutory auditors have expressed an unmodified audit opinion on the Standalone / Consolidated results then ended.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- **3** The Consolidated financial results of the quarters ended June 30,2020 and March 31, 2020, and year to date result of March 31 2020 includes the financial results of its subsidiary M/s Premier Tissues India Limited . The financial results of the quarter ended June 30,2019 includes the financial results of M/s Premier Tissues India Limited (Joint Venture Company) cosolidated under equity Method.
- 4 The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply chain, employees and logistics. Due care has been excerised, in concluding on significant accounting judgements and estimates, including in relation to recoverability of receivables, Investments and inventory, based on the information available to date, while preparing the Company's financial results as of and for the guarter ended June 30,2020
- 5 The company has only one reportable business segment viz."Latex Rubber Thread" and its subsidary also has one reportable business segment viz" Paper Tisue"
- 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 figures for the quarter ended 31 March, 2020 are the balancing figures between audited fiures in respect of the full financial year and the published year to date figures upto nine months ended 31 December, 2019.

For and on behalf of Board of Directors RUBFILA INTERNATIONAL LTD

G. KRISHNA KUMAR Managing Director

Palakkad August 3, 2020

Cyriac & Associates



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

Review report to The Board of Directors Rubfila International Limited,

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Rubfila International Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement") 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 (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We draw your attention to Note 3 to the Statement, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

For Cyriac & Associates Chartered Accountants Firm Registration No: 014033S

Jim Cyriac

Digitally signed by Jim Cyriac Date: 2020.08.03 16:58:30 +05'30'

Jim Cyriac Partner Membership No 230039 UDIN: 20230039AAAAAE3554

Place: Trivandrum Date: 03-08-2020

Cyriac & Associates



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

Review report to The Board of Directors Rubfila International Limited,

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Rubfila International Limited, (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 20 15, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- 4. The Statement includes the results of the Rubfila International Limited (the parent company) and Premier Tissues India Limited being the subsidiary of the parent company from September 13,2019 and prior to that Premier Tissues India Limited as a Joint venture company.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of the wholly owned subsidiary, whose interim financial results and other financial information reflect total revenues of Rs 1,015.86 Lakhs, total net profit after tax of Rs. 37.12 Lakhs, total



comprehensive income of Rs. 37.12 Lakhs, for the quarter ended June 30, 2020. The unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. Our conclusion is not modified with respect of this matter.

7. We draw your attention to Note 3 to the Statement, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

For Cyriac & Associates Chartered Accountants Firm Registration No: 014033S



Digitally signed by Jim Cyriac Date: 2020.08.03 16:59:21 +05'30'

Jim Cyriac Partner Membership No 230039 UDIN: 20230039AAAAAD2381

Place: Trivandrum Date: 03-08-2020

Cyriac & Associates CHARTERED ACCOUNTANTS

TC 3/2418 Marappalam Jn Pattom Trivandrum 695 004 Ph: +91 4712446855 Branches: Kochi