

RIL/SECTL/2022/
14-11-2022

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;14-11-2022. The meeting commenced at 3.30 p.m. and concluded at 5.15 p.m.

A. Financial Statements:

- i) Un-audited Financial Results (Standalone / Consolidated) for the quarter ended 30th September, 2022.
- ii) Limited Review Report by the Statutory Auditors on the Financial Results (Standalone / Consolidated) for the Quarter ended 30th September, 2022.

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2022

in ₹ lakhs

No.	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		Sep 30, 2022	Jun 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	Mar 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	9,013.72	11,156.88	10,632.11	20,170.60	19,423.20	41,665.32
II	Other Income	136.90	155.55	100.38	292.45	195.49	397.61
III	Total Income (I + II)	9,150.62	11,312.43	10,732.49	20,463.05	19,618.69	42,062.93
IV	Expenses						
	Cost of Materials Consumed	6,511.70	8,529.24	7,701.77	15,040.94	14,060.39	30,184.19
	Changes in inventories of Finished Goods Work-in- Progress and Stock in Trade	169.70	(534.68)	82.41	(364.98)	(308.66)	(250.91)
	Employee Benefits Expense	420.59	412.04	374.57	832.63	718.55	1,519.44
	Finance Costs	6.65	0.15	-	6.80	-	4.27
	Depreciation and Amortization Expense	169.92	168.12	133.80	338.04	262.70	563.27
	Other Expenses	1,160.53	1,281.35	966.25	2,441.88	1,789.53	4,065.00
	Total Expenses	8,439.09	9,856.22	9,258.80	18,295.30	16,522.51	36,085.26
V	Profit before Exceptional Items & Tax (III-IV)	711.53	1,456.21	1,473.69	2,167.75	3,096.18	5,977.67
VI	Exceptional Items	-	-	-	-	-	197.44
VII	Profit before Tax (V-VI)	711.53	1,456.21	1,473.69	2,167.75	3,096.18	5,780.23
VIII	Tax Expense						
	1 Current Tax	151.57	342.48	337.72	494.05	732.08	1,354.18
	2 Deferred Tax	18.44	24.51	39.08	42.95	63.18	121.90
	Total Tax Expense	170.01	366.99	376.80	537.00	795.26	1,476.08
IX	Profit for the period (VII-VIII)	541.53	1,089.22	1,096.89	1,630.75	2,300.92	4,304.15
X	Other Comprehensive Income						
	i Items that will not be reclassified to profit or loss	-	-	-	-	-	67.85
	ii Income tax relating to items that will not be reclassified to	-	-	-	-	-	(17.08)
		-	-	-	-	-	50.77
XI	Total Comprehensive Income (IX+X)	541.53	1,089.22	1,096.89	1,630.75	2,300.92	4,354.92
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	2,713.38
XIII	Other Equity						20,215.98
XIV	Earning per Equity Share in Rs. Ps.						
	a Basic in Rs. Ps.	1.00	2.01	2.02	3.01	4.24	8.02
	b Diluted in Rs. Ps.	1.00	2.01	2.02	3.01	4.24	8.02
XV	Net Worth						22,929.36



Standalone Balance Sheet as at 30.09.2022 (Unaudited)

₹ in Lakhs

Particulars	Note	As at 30 September 2022	As at 31 March 2022
Assets			
1. Non-current assets			
Property, plant and equipment	2	12,595.11	12,691.35
Capital work-in-progress	3	1,801.58	297.84
Other intangible asset	4	2.07	2.80
Investment property	5	128.15	128.15
Financial assets			
Investments	6	3,200.14	3,200.14
Other financial assets	7	306.20	283.38
Other non-current asset	8	350.91	403.18
		18,384.16	17,006.84
2. Current assets			
Inventories	9	2,264.20	1,888.82
Financial assets			
Trade receivables	10	4,097.61	5,305.01
Cash and cash equivalents	11	281.71	705.51
Bank balance other than cash and cash equivalents	12	1,079.04	383.22
Loans	13	1,975.00	1,975.00
Other financial assets	14	22.49	19.43
Other current assets	15	249.15	232.34
		9,969.19	10,509.33
Total Assets		28,353.35	27,516.17
Equity & Liabilities			
1. Equity			
Equity Share capital	16	2,713.38	2,713.38
Other equity (Reserves & Surplus)	17	20,897.06	20,215.98
		23,610.44	22,929.36
2. Liabilities			
Non-current liabilities			
Provisions (non Current)	18	1,246.79	1,135.29
Deferred tax liabilities (Net)	34	597.96	555.01
Other non-current liabilities	19	3.10	2.50
		1,847.85	1,692.80
Current liabilities			
Financial liabilities			
Trade Payables outstanding dues of:			
Micro enterprises and small enterprises	20	51.16	0.02
Creditors other than micro enterprises and small enterprises		988.49	2,051.75
Other financial liabilities	21	1,368.52	464.96
Current tax liabilities (Net)	22	108.15	16.66
Other current liabilities	23	234.32	245.09
Provisions	24	144.44	115.53
		2,895.06	2,894.01
Total Liabilities		28,353.35	27,516.17



Statement of Unaudited standalone Cash Flow Statement for the period ended 30 September 2022

₹ in Lakhs

Particulars	Period ended 30 September 2022	Year ended 31 March 2022
I Cash flow from operating activities		
Profit before tax	2,167.76	5,780.25
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	338.04	563.27
Finance costs	6.80	4.27
Interest income	(122.59)	(234.41)
Operating profit before working capital changes	2,390.01	6,113.38
Adjustments for :		
(Increase)/decrease in inventories	(375.38)	(593.98)
(Increase)/decrease in trade receivables	1,207.40	-2311.44
(Increase)/decrease in loans, advance and other assets	(22.82)	-39.68
(Increase)/decrease in other bank balances	(695.82)	(175.99)
(Increase)/decrease in other assets	(19.87)	1732.37
(Increase) / decrease in Trade, other payables and provisions	21.66	(77.87)
Cash flows from operating activities	2,505.19	4,646.79
Direct taxes paid (Net of refunds)	(402.56)	(1,361.80)
Net cash flow generated from operating activities (A)	2,102.63	3,284.99
II Cash flow from investing activities		
Purchase of property, plant and equipment	(1,692.51)	(2,608.19)
Interest received	122.59	234.41
Net cash flow used in investing activities (B)	(1,569.92)	(2,373.78)
III Cash flow from financing activities		
Dividend paid to Equity holders	(949.68)	(705.48)
Finance Cost	(6.80)	(4.27)
Net cash flow generated from / (used in) financing activities (C)	(956.48)	(709.75)
Net increase in cash and cash equivalents (A+B+C)	(423.77)	201.44
Cash and cash equivalents at the beginning of the year	705.50	504.06
Cash and cash equivalents at the end of the year	281.73	705.50





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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2022

in ₹ lakhs

No.	Particulars	Consolidated					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	11,223.18	13,135.93	12,298.27	24,359.11	22,076.80	47,674.57
II	Other Income	281.03	168.57	115.94	449.60	229.03	462.11
III	Total Income (I + II)	11,504.21	13,304.50	12,414.21	24,808.71	22,305.83	48,136.68
IV	Expenses						
	Cost of Materials Consumed	7,754.43	9,562.14	8,479.40	17,316.57	15,380.89	33,379.44
	Purchase of Stock in Trade	112.78	66.00	153.62	178.78	251.16	553.49
	Changes in inventories of Finished Goods Work-In- Progress and Stock in Trade	191.14	(475.60)	79.64	(284.46)	(414.83)	(645.75)
	Employee Benefits Expense	740.08	714.45	625.92	1,454.53	1,133.75	2,462.04
	Finance Costs	9.84	3.64	3.31	13.48	6.81	22.04
	Depreciation and Amortization Expense	211.24	208.90	172.27	420.14	338.63	719.82
	Other Expenses	1,584.37	1,663.61	1,320.02	3,247.98	2,364.87	5,433.53
	Total Expenses	10,603.88	11,743.14	10,834.18	22,347.02	19,061.28	41,924.61
V	Profit before exceptional items (III-IV)	900.33	1,561.36	1,580.03	2,461.69	3,244.55	6,212.07
VI	Exceptional Items	-	-	-	-	-	197.44
VII	Profit before Tax (VI-VII)	900.33	1,561.36	1,580.03	2,461.69	3,244.55	6,014.63
VIII	Tax Expense						
	1 Current Tax	182.73	380.44	358.81	563.17	761.86	1,416.77
	2 Deferred Tax	35.71	7.49	23.67	43.20	70.57	133.51
	Total Tax Expense	218.44	387.93	382.48	606.37	832.43	1,550.28
IX	Profit for the period (VII- VIII)	681.89	1,173.43	1,197.55	1,855.32	2,412.12	4,464.35
X	Other Comprehensive Income						
	i Items that will not be reclassified to profit or loss	-	-	-	-	-	77.16
	ii Income tax relating to items that will not be reclassified to Profit and	-	-	-	-	-	(17.08)
		-	-	-	-	-	60.08
XI	Total Comprehensive Income for the period (IX+X)	681.89	1,173.43	1,197.55	1,855.32	2,412.12	4,524.43
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	2,713.38
XIII	Other Equity						2,713.38
XIV	Earning per Equity Share in Rs. Ps.						23,538.17
	a Basic in Rs. Ps.	1.26	2.16	2.21	3.42	4.44	8.34
	b Diluted in Rs. Ps.	1.26	2.16	2.21	3.42	4.44	8.34
XV	Net Worth						23,538.17



RUBFILA INTERNATIONAL LIMITED
NEW INDUSTRIAL DEVELOPMENT AREA, KANJIKODE, PALAKKAD
STATEMENT OF ASSETS & LIABILITIES (Unaudited)

All amounts are in Rupees Lakhs unless otherwise stated

Particulars	Note No.	Consolidated	
		As at 30 September, 2022	As at 31 March, 2022
ASSETS			
1. Non-current assets			
Property, plant and equipment	2	15,160.61	15,321.86
Capital work-in-progress	2	1,979.33	421.05
Other Intangible Asset	2	7.71	9.19
Right of use of Assets		44.51	51.02
Investment Property	2	128.15	128.15
Goodwill	3	32.76	32.76
Financial assets			
Investments		-	-
Other financial assets	4	385.42	367.36
Other non -Current Asset	5	354.30	415.03
		18,092.79	16,746.42
2. Current assets			
Inventories	6	3,241.43	2,944.72
Financial assets			
Trade Receivables	7	4,512.03	5,536.50
Cash and cash equivalents	8	371.09	871.77
Bank balance other than Cash and cash equivalents	9	1,517.59	491.63
Loans, Current	10	2,475.00	2,475.00
Other financial assets	11	29.71	31.69
Current Tax Asset (Net)		-	-
Other current assets	12	485.77	336.94
		12,632.62	12,688.25
TOTAL		30,725.41	29,434.67
EQUITY AND LIABILITIES			
1. Equity			
Equity attributable to owners of Parent			
Equity Share capital	SOCE	2,713.38	2,713.38
Other equity (Reserves & Surplus)	SOCE	21,730.49	20,824.79
		24,443.87	23,538.17
2. Liabilities			
Non-current liabilities			
Financial liabilities			
Other financial Liabilities	13	80.57	85.61
Provisions (non Current)	14	1,253.95	1,145.37
Deferred tax liabilities (Net)	32	1,001.19	957.99
Other non -Current Liabilities	15	3.10	2.50
		2,338.81	2,191.47
Current liabilities			
Financial liabilities			
Trade Payable due to :			
Micro and small enterprises	16	174.91	68.28
Other than micro and small enterprises		1,417.72	2,461.74
Lease Liabilities	18	11.26	11.26
Other Financial liabilities	19	1,477.62	590.47
Current Tax Liabilities (Net)	20	239.85	30.77
Other Current liabilities	21	458.87	424.80
Provisions	22	162.50	117.71
		3,942.73	3,705.03
TOTAL		30,725.41	29,434.67



RUBFILA INTERNATIONAL LIMITED		
NEW INDUSTRIAL DEVELOPMENT AREA, KANJIKODE, PALAKKAD		
Statement of unaudited Consolidated Cash Flow Statement for the period ended 30 September ,2022		
<i>in ₹ lakhs</i>		
Particulars	For the Period ended 30 September 2022	For the Year ended 31 March 2022
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	2,461.74	6,014.63
<u>Adjustments for:</u>		
Depreciation and amortisation expenses of Property ,	413.62	719.84
Finance costs	6.80	4.27
Gain on disposal of property , plant and equipment	-	4.48
Allownace of expected credit Loss	-	5.09
Interest income	(150.96)	(295.95)
Interest Expenses	6.68	17.77
	276.14	455.50
Operating profit / (loss) before working capital changes	2,737.88	6,470.13
<u>work. Changes in working capital:</u>		
Increase / (decrease) Inventories	(296.69)	(975.87)
(Increase)/decrease in trade receivables	1,029.42	(2,276.28)
(Increase)/decrease in loans, advance and other assets	(14.97)	57.37
(Increase)/decrease in other bank balances	(1,025.96)	(85.24)
(Increase)/decrease in other assets	(19.87)	1,732.37
(Increase) / decrease in Trade, other payables and provisions	133.26	(28.23)
Cash generated from operations	2,543.07	4,894.25
Income tax paid (Net of refunds)	(475.69)	(1,402.80)
Cash flow from operating activities (A)	2,067.38	3,491.45
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(1,750.37)	(2,946.31)
Proceeds from sale of property, plant and equipment	-	1.89
Interest received	150.96	295.95
Cash flow from investing activities (B)	(1,599.41)	(2,648.47)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Share Application money received	-	-
Dividend paid to Equity holders	(949.68)	(705.48)
Finance Cost	(13.48)	(22.04)
Paymnet of lease liabilities	(5.49)	13.02
Net cash flow from / (used in) financing activities (C)	(968.65)	(714.50)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(500.68)	128.48
Cash and cash equivalents at the beginning of the year	871.77	743.29
Cash and cash equivalents at the end of the year	371.09	871.77



Segment wise revenue, results, assets and liabilities for the quarter ended 30 September 2022

Particulars	Standalone										Consolidated					
	Quarter Ended			Cumulative			Year ended	Quarter Ended			Cumulative			Year ended		
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	30/09/2022	31.03.2022	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	30/09/2021	31.03.2022		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1 Segment Revenue																
Latex Rubber Thread	9,013.72	11,156.88	10,632.11	20,170.60	19,423.20	41,665.32	9,013.72	11,156.88	10,632.11	20,170.60	19,423.20	19,423.20	41,665.32			
Paper Tissue	-	-	-	-	-	-	2,209.46	1,979.05	1,666.16	4,188.51	2,653.60	2,653.60	6,010.25			
Less inter Segment Elimination	-	-	-	-	-	-	-	-	-	-	-	-	1.00			
Total Segment Revenue	9,013.72	11,156.88	10,632.11	20,170.60	19,423.20	41,665.32	11,223.18	13,135.93	12,298.27	24,359.11	22,076.80	22,076.80	47,674.57			
2 Segment Results																
Latex Rubber Thread	718.18	1,456.35	1,473.69	2,174.54	3,096.18	5,784.50	718.18	1,456.35	1,473.69	2,174.54	3,096.18	3,096.18	5,980.94			
Paper Tissue	-	-	-	-	-	-	192.00	108.64	109.67	300.66	155.18	155.18	253.16			
Sub Total	718.18	1,456.35	1,473.69	2,174.54	3,096.18	5,784.50	910.18	1,564.99	1,583.36	2,475.20	3,251.36	3,251.36	6,234.10			
Less Finance Costs	6.65	0.15	-	6.80	-	4.27	9.84	3.64	3.31	13.48	6.81	6.81	22.04			
Less : unallocable Expenses	-	-	-	-	-	-	-	-	-	-	-	-	197.44			
Profit before Tax	711.53	1,456.20	1,473.69	2,167.74	3,096.18	5,780.23	900.34	1,561.35	1,580.05	2,461.72	3,244.55	3,244.55	6,014.62			
Less Tax Expense	170.01	366.99	376.80	537.00	795.26	1,476.08	218.44	387.93	382.48	606.37	832.43	832.43	1,550.28			
Net Profit for the year	541.52	1,089.21	1,096.89	1,630.74	2,300.92	4,304.15	681.90	1,173.42	1,197.57	1,855.35	2,412.12	2,412.12	4,464.34			
3 Segment Assets																
Latex Rubber Thread	28,353.35	29,075.92	25,601.17	28,353.35	25,601.17	27,516.17	28,353.35	29,075.92	25,601.17	27,687.28	25,601.17	25,601.17	27,516.17			
Paper Tissue	-	-	-	-	-	-	5,541.81	5,352.30	4,902.89	5,541.81	4,902.89	4,902.89	5,092.25			
Total Segment Assets	28,353.35	29,075.92	25,601.17	28,353.35	25,601.17	27,516.17	33,895.16	34,428.22	30,504.06	33,229.09	30,504.06	30,504.06	32,608.42			
4 Segment Liabilities																
Latex Rubber Thread	4,742.91	5,057.33	4,725.87	4,712.16	4,725.87	4,586.81	4,742.83	5,057.33	4,725.87	4,712.08	4,725.87	4,725.87	4,586.76			
Paper Tissue	-	-	-	-	-	-	1,538.74	1,489.56	1,181.81	1,538.74	1,181.81	1,181.81	1,314.79			
Total Segment Liabilities	4,742.91	5,057.33	4,725.87	4,712.16	4,725.87	4,586.81	6,281.57	6,546.89	5,907.68	6,250.82	5,907.68	5,907.68	5,901.55			



Standalone

Additional disclosures as per Regulation 52(4) of Securities Exchange Board of India (listing Obligations and Disclosures requirements) Regulations 2015

Particulars	Quarter ended on 30 September 2022	Quarter ended on 30 June 2022	Quarter ended on 30 September 2021	Half year ended on 30 September 2022	Half year ended on 30 September 2021	Year ended on 31 March 2022
Current ratio						
Current assets / Current liabilities	3.44	3.63	3.12	3.44	3.12	3.63
Inventory turnover ratio-annualised						
Cost of Goods Sold** / Average inventory	11.15	14.47	17.25	14.14	9.88	18.80
Revenue from operations / Average trade receivable	7.84	8.58	11.45	8.58	10.96	10.04
Trade Payables Turnover						
Cost of Goods Sold** / Average trade payables	15.42	15.54	13.16	19.46	13.11	14.55
Net Capital Turnover						
Revenue from operations / Working capital\$	5.10	5.32	6.43	5.70	5.88	5.47
Operating Margin						
EBITDA- Other Income / Revenue from operations	8.33%	13.17%	14.18%	25.25%	15.68%	14.75%
Net Profit/(Loss) Margin						
Net Profit after tax / Revenue from operations	6.01	9.76	10.32	8.08	11.85	10.45
Net worth in ₹ Lakhs						
Net Profit after tax	541.53	1,089.22	1,096.89	1,630.75	2,300.92	4,354.92
Basic earnings per share	1.00	2.01	2.02	3.01	4.24	8.02
Diluted earnings per share	1.00	2.01	2.02	3.01	4.24	8.02

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



- 1 The 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 consolidated financial results for the quarter ended September 30, 2022 and year to date result of March 31, 2022 includes the financial results of its wholly owned subsidiary, M/s Premier Tissues India Limited
- 3 The company has only one reportable business segment viz. "Latex Rubber Thread" and its subsidiary also has one reportable business segment viz" Paper Tissue"
- 4 The number of Investor Complaints pending at the beginning of the quarter was nil , one complaint was received & resolved during the quarter and no complaints were pending at the end of the quarter
- 5 The above results were reviewed and recommended by the audit committee and approved by the Board of Directors at their respective meetings held on 14th November 2022 and the auditors have issued an unmodified opinion on the same.
- 6 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
November 14, 2022



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Rubfila International Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Rubfila International Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 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.



Emphasis of Matters

5. The company has provided for contingencies to the extent of Rs, 30 Lakhs during the quarter and total accumulated provision of Rs.929 Lakhs as at 30 September 2022 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.

For Mohan & Mohan Associates

Chartered Accountants

Firm Reg No. 02092S

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R Suresh Mohan

Partner

Membership No 13398

UDIN: 22013398BDBXEU3746

14 November 2022

Thiruvananthapuram

M o h a n & M o h a n A s s o c i a t e s C h a r t e r e d A c c o u n t a n t s

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

Branchs: Ernakulam, Kannur, Kochi Kozhikode

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Rubfila International Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Rubfila International Limited ('the Holding Company') and its subsidiary company (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended 30 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 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.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 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.

Emphasis of Matters

6. The Holding company has provided for contingencies to the extent of Rs, 30 Lakhs during the quarter and total accumulated provision of Rs.929 Lakhs as at 30 September 2022 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 Matters

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of the wholly owned subsidiary, which have been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 2,353.39 Lakhs and Rs. 4,345.66 Lakhs, total net profit after tax of Rs. 140.41 Lakhs and Rs. 224.61 Lakhs, and total comprehensive income of Rs. 140.41 Lakhs and Rs. 224.61 Lakhs for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022, respectively as considered in the consolidated unaudited financial results. 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 on the Statement is not modified in respect of our reliance on the interim financial information results certified by the Management.

For Mohan & Mohan Associates

Chartered Accountants

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R Suresh Mohan

Partner

Membership No 13398

UDIN: 22013398BDBZLL6929

14 November 2022

Thiruvananthapuram

M o h a n & M o h a n A s s o c i a t e s C h a r t e r e d A c c o u n t a n t s

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

Branchs: Ernakulam, Kannur, Kochi Kozhikode