

RIL/SECTL/2019-20/
28-05-2019

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;28-05-2019. The meeting commenced at 12.00 Noon and concluded at 6.45 p.m.

A. Financial Statements :

- a) Independent Auditors Report (Standalone) for the year ended 31st March, 2019.
- b) Audited Financial Results (Standalone/ Consolidated) for the quarter/year ended 31st March, 2019.

B. Dividend

In compliance with applicable provisions of the Listing Regulations, the Board of Directors of the Company have recommended dividend of INR.1/- (Rupees One only) per Equity Share of INR 5/- each for the financial year ended March 31, 2019 subject to the approval of the Shareholders in the Annual General Meeting of the Company.

C. Offer of Share Warrants to Promoters on a Preferential Allotment basis

It has been decided to offer 4500000 Share Warrants to the following Promoters on a preferential basis, subject to approval by the members in the General Meeting:-

Proposed Allottees	Address	PAN	No. of Warrants to be issued.
Bharat Jayantilal Patel	2,DivyaDarshan, J.V.P.D.Sceheme,N.S.Road,No.5 ,Vile Parle (W),Mumabi-400 056.	AAAPP6652R	2250000
Minal Bharat Patel	2,DivyaDarshan,J.V.P.D.Scehem e,N.S.Road,No.5,Vile Parle (W),Mumabi-400 056.	AACPP5126G	2250000

Contd...2/-

D. Convening of EGM :

An EGM of the Members of the Company has been called for 28th June 2019 to approve the above proposal of preferential allotment of Share Warrants to Promoters.

E. Modified Insider Trading Policy of the Company :

Board approved the modified Insider Trading Policy of the Company prepared in line with the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

F. Resignation of Mr.Hardik B. Patel, Director :

Mr.Hardik B. Patel (DIN 00590663), Director has submitted his resignation from the Board effective from 28th May, 2018 due to personal commitments.

This is for your kind information and records.

Thanking You,

Yours faithfully,
For **RUBFILA INTERNATIONAL LTD**



N.N.PARAMESWARAN
CFO & Company Secretary

Encl : a/a

Independent Auditor's report on Standalone quarterly and year end results of Rubfila International Limited pursuant to reputation 33 of the SEBI (Listing Obligation and disclosure requirements) Regulations, 2015

To the Board of Directors
Rubfila International Limited

1. We have audited the accompanying statement of standalone financial results of Rubfila International Limited ("the company"), for the quarter ended 31st March 2019 ("the statement"), attached herewith being submitted by the company pursuant to requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SFBI circular no. CIR/CFD/FAC/62/2016 dated 05July 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended 31 March 2019, has been compiled from the related condensed interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting' (ind AS 34') and as it relates to the year ended 31 March 2019, has been compiled from the related annual standalone financial statements prepared in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. Opinion

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:





- I. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- II. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and "Other comprehensive income" and other financial information of the Company for the quarter and year ended March 31, 2019.

For CYRIAC & ASSOCIATES
Chartered Accountants

Jim Cyriac
(Partner)

Membership No.: 230039
Firm No. 014033S
Thiruvananthapuram



28/05/2019

Cyriac & Associates CHARTERED ACCOUNTANTS

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



RUBFILA

INTERNATIONAL LTD

CIN: L25199KL1993PLC007018

Regd. Office : New Industrial Development Area,

Menonpara Road, Kanjikode,

Palakkad, Kerala

CONSOLIDATED/ STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

in ₹ lakhs

No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended	Year Ended	Quarter Ended	Year Ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	5,485.59	5,014.20	5,804.12	21,374.21	21,773.10	5,485.59	21,374.21
II	Other Income	59.76	74.03	116.40	425.13	425.35	59.76	425.13
III	Total Income (I + II)	5,545.35	5,088.23	5,920.52	21,799.34	22,198.45	5,545.35	21,799.34
IV	Expenses							
	Cost of Materials Consumed	3,821.43	3,754.76	4,225.19	15,363.10	15,281.98	3,821.43	15,363.10
	Changes in inventories of Finished Goods Work-in- Progress and Stock in Trade	143.08	(122.87)	(19.68)	128.72	(182.59)	143.08	128.72
	Excise duty on sale of goods	-	-	-	-	303.44	-	0.00
	Employee Benefits Expense	252.42	247.27	267.20	998.65	944.13	252.42	998.65
	Depreciation and Amortization Expense	81.35	80.32	90.46	313.47	356.24	81.35	313.47
	Finance Costs	1.99	1.65	1.81	8.51	22.47	1.99	8.51
	Other Expenses	640.60	614.25	630.57	2,467.89	2,220.16	640.60	2,467.89
	Total Expenses	4,940.87	4,575.38	5,195.55	19,280.34	18,945.83	4,940.87	19,280.34
V	Profit before share of profit of a joint venture, exceptional items and tax from continuing operations (III-IV)	604.48	512.85	724.97	2,519.00	3,252.62	604.48	2,519.00
VI	Share of net profit of associates accounted for using the equity method	-	-	-	-	-	38.41	68.94
VII	Profit before Exceptional Items & Tax (V+VI)	604.48	512.85	724.97	2,519.00	3,252.62	642.89	2,587.94
VIII	Exceptional Items	104.70	-	-	193.44	-	104.70	193.44
IX	Profit before Tax (VII-VIII)	499.78	512.85	724.97	2,325.56	3,252.62	538.19	2,394.50
X	Tax Expense							
	1 Current Tax	129.55	141.10	235.59	637.83	1,062.54	129.55	637.83
	2 Adjustment of tax relating to earlier periods	(11.52)	-	(4.18)	(11.52)	(4.18)	(11.52)	(11.52)
	3 Deferred Tax	11.01	16.47	16.47	(1.90)	86.77	11.01	(1.90)
	Income Tax Expense	129.04	157.57	247.88	624.41	1,145.13	129.04	624.41
XI	Profit for the period (IX- X)	370.74	355.28	477.09	1,701.15	2,107.49	409.15	1,770.09
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	(47.97)	-	(16.00)	(47.97)	(16.00)	-	(48.67)
	iv Income tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-	-	-
XIII	Total Comprehensive Income for the period (IX+X) Comprising Profit (Loss) and Other comprehensive Income for the Period	322.77	355.28	461.09	1,653.18	2,091.49	409.15	1,721.42
XIV	Paid-Up Equity Share Capital (Face Value of Rs.5/-)	2,360.88	2,260.88	2,260.88	2,360.88	2,260.88	2,360.88	2,360.88
XV	Reserves Excluding Revaluation Reserves	10,913.91	10,537.88	9,125.11	10,913.91	9,125.11	10,913.91	10,913.91
XVI	Earning per Equity Share in Rs. Ps.							
	a Basic in Rs. Ps.	0.70	0.77	1.06	3.58	4.80	0.89	3.73
	b Diluted in Rs. Ps.	0.69	0.76	1.06	3.56	4.79	0.88	3.70
XVII	Net Worth	13,206.55	12,898.77	11,385.99	13,206.55	11,385.99	13,274.79	13,274.79



STATEMENT OF ASSETS AND LIABILITIES (Audited)

in ₹ lakhs

Particulars	Standalone		Consolidated
	As at 31 March, 2019	As at 31 March, 2018	As at 31 March, 2019
ASSETS			
1. Non-current assets			
Property, plant and equipment	6,017.27	4,519.15	6,017.27
Capital work-in-progress	771.54	319.42	771.54
Other Intangible Asset	3.28	2.09	3.28
Investment Property	128.15	128.15	128.15
Financial assets			
Investments	1,600.14	-	1,668.38
Loans, non -current	51.98	875.42	51.98
Other non - current financial assets	127.20	96.62	127.20
Other non -Current Asset	603.28	389.83	603.28
2. Current assets	9,302.84	6,330.68	9,371.08
Inventories	904.26	1,042.50	904.26
Financial assets			
Current investments	-	-	-
Trade and other receivables	3,228.51	3,084.00	3,228.51
Cash and cash equivalents	325.67	336.28	325.67
Bank balance other than Cash and cash equivalents	38.08	21.43	38.08
Loans, Current	1,735.00	3,099.00	1,735.00
Other current financial assets	35.42	85.72	35.42
Other current assets	93.47	13.26	93.47
Current Tax	21.16	(9.83)	21.16
TOTAL	6,381.57	7,672.36	6,381.57
EQUITY AND LIABILITIES	15,684.41	14,003.04	15,752.65
1. Equity			
Equity attributable to owners of Parent			
Equity Share capital	2,360.88	2,260.88	2,360.88
Other equity (Reserves & Surplus)	10,844.97	9,125.11	10,913.91
Liabilities	13,205.85	11,385.99	13,274.79
2. Non-current liabilities			
Financial liabilities			
Provisions (non Current)	649.14	519.31	649.14
Deferred tax liabilities (Net)	335.90	337.80	335.90
Other non Current liabilities	0.35	110.51	0.35
3. Current liabilities	985.39	967.62	985.39
Financial liabilities			
Trade Payable, Current	954.29	1,188.97	954.29
Other Financial liabilities	132.16	85.21	132.16
Other Current liabilities	274.73	218.92	274.73
Provisions	132.00	156.34	131.30
	1,493.18	1,649.44	1,492.48
TOTAL	15,684.41	14,003.04	15,752.65



Notes :-

- 1 The Audited consolidated financial results of the company for the quarter ended and Year ended 31st March, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2019. The statutory auditors have expressed an unmodified audit opinion on the standalone results then ended.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Act,2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The Board of Directors has recommended dividend on equity shares @ Rs.1/- per equity share having face value of Rs.5/- of the Company amounting to Rs.472.17 Lacs (excluding Dividend distribution Tax), subject to approval of the shareholders in the Annual General Meeting.
- 4 The figures of current quarter (i.e. three months ended March 31, 2019) and the corresponding previous quarter (i.e., three months ended March 31, 2018) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial years, which have been subject to limited review,
- 5 Effective 1 April 2018, the Group has adopted Ind AS 115 " Revenue from Contracts with Customers" using the cumulative effect, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue in the financial results of the Group
- 6 The Company has subscribed 50% stake in M/s Premier Tissues India Limited (PTIL) on November 7, 2018 according to the share subscription agreement with M/s Ballarpur Industries Limited .
- 7 The financial results of PTIL has been consolidated in the consolidated statement of profit and loss as per Ind AS 28 Investments in Associates and Joint Ventures. The Standalone results are prepared as per Ind AS 27 separate Financial Statement issued by the Companies (Indian Accounting Standards) Rules, 2015.
- 8 The company has purchased 113 Acres of Land with buildings and other assets located at Swaminathapuram, Dindigul District in Tamilnadu for expansion of Latex Rubber Thread business and Paper manufacturing unit. The company has incurred a loss of Rs.104 Lakhs on sale of unusable machinery in the paper plant.
- 9 Rs.88.74 Lacs reported under exceptional items in second quarter results is the amount forgone by the company in settling the dispute before the Arbitral Tribunal with M/s. Abhisar Buildwell Pvt .Ltd, Agarthala through a consent award.
- 10 The impact of flood in Kerala has disrupted the supply chain of the Company in the second and Third quarter of this year .
- 11 The number of Investor Complaints pending at the beginning of the Quarter was nil and no complaints were received during the Quarter.
- 12 Previous period figures have been regrouped/ reclassified wherever considered necessary.



For and on behalf of Board of Directors
RUBFILA INTERNATIONAL LTD

G. KRISHNA KUMAR
Managing Director

Palakkad
May 28, 2019