



THE RUBBER PRODUCTS LIMITED

An ISO 9001:2008 Certified Company

C-44, Road No. 28, Wagle Industrial Estate, Thane 400604. Maharashtra, INDIA

T: +91 22 2222 5555 E: rpl@rubpro.com W: www.rubpro.com

CIN : L25100MH1965PLC013379

Date: 10/04/2021

To,
BSE Limited
Corporate Relationship
Department Phiroze Jeejeebhoy
Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code 526496

Subject: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation")

Dear Sir(s),

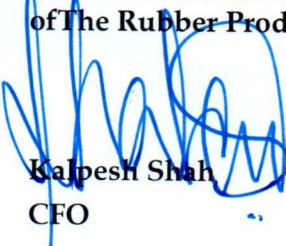
The Board of Directors of the Company at their meeting held on Saturday, 10th April, 2021 inter alia, considered the following:

1. Issue of Corporate guarantee not exceeding Rs.67,00,00,000/- (Rupees Sixty Seven Crores Only) by The Rubber Products Limited ("The Company") in one or more tranches in favour of Kotak Mahindra Bank Limited, Mumbai as per the terms of the borrowing in form of Term Loan and working capital borrowed by Max Spare Limited.

(Disclosure pursuant to SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as Annexure -I).

Thanking
you, Yours
truly,

**For and on behalf of Board of Directors
of The Rubber Products Limited**


Kalpesh Shah
CFO



Annexure I

Name of the Party for which such guarantee is given	Max Spare Limited
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If Yes, then Nature of interest and details thereof and whether the same is done at "Arm's Length"	<p>Yes, Some promoters of the Rubber Products Limited are Interested in this transaction.</p> <p>Nature of Interest: Promoters of the Rubber Products Limited are Promoters and/or Directors of Max Spare Limited i.e. Mr. Jagmeet Singh Sabharwal and Mrs. Sheetal Jagmeet Singh Sabharwal are Promoter shareholders of both the Companies. As well as Mr. Akshay Veliyil, Promoter and Director of the Company is Director in Max Spare Limited also.</p> <p>Arm's Length: As discussed in the Meeting of the Board of Directors, the Transaction is at Arm's Length.</p>
Brief Details of such Guarantee	<p>Shareholder Approval Obtained: Yes, dated 31.03.2021, with confirmation from the Guarantor/Security provider that the issuance of Guarantee with the provisions of Section 185 and other applicable provisions of the Companies Act, 2013.</p> <p>Period of Guarantee Given: 5 years from 31st December 2019 to 31st December 2024.</p> <p>Borrowing Amount against which Guarantee Given: Rs.67,00,00,000/- (Rupees Sixty Seven Crores Only).</p> <p>Nature of Borrowing: Term Loan and Working Capital</p> <p>Use of Loan for which Guarantee Given: for management of Working Capital requirements as well as for Principal Business activities of Max Spare Limited.</p>
Impact of such Guarantee on Listed Entity	<p>The Rubber Products Limited ("The Company") has given guarantee to Kotak Mahindra Bank Limited, Mumbai ("the bank") for repayment of term loan and working capital borrowed by Max Spare Ltd. (Borrowing Company) and the Company has mortgaged its plots of land and building constructed thereon situated at C-44 and C-44A, road No.28, Wagle Estate, Thane-400604, Maharashtra, India. In the event if Borrowing Company fails to make repayment of term loan and working capital to the bank, then liability to make repayment such term loan and working capital will be shifted to the Company.</p>

