



THE RUBBER PRODUCTS LIMITED

An ISO 9001:2008 Certified Company

C-44 & C-44A, 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: 15/09/2020

To,
BSE Limited
Bombay Stock Exchange,
P. J. Towers, Dalal Street,
Mumbai-400001.

Subject: Outcome of Board Meeting held on Tuesday, 15th September, 2020.

Ref: Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

(Scrip Code: 526496)

Dear Sir,

Pursuant to Regulation 30, Regulation 33 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, along with SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/140 dated 29th July, 2020 it is hereby informed that the Board of Directors today i.e. 15th September, 2020, at their meeting transacted and approved the following business amongst others.

1. Approved the Un-audited (Standalone) Financial Results of the Company for the quarter ended 30th June, 2020 along with the Limited Review Report; **a copy of same is enclosed herewith.**

Kindly take the above on your records.

Thanking You.

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

Akshay Ashokan Veliyil
Director



CKSP AND CO LLP

Chartered Accountants

Regd. Off. 103, Sharda Chambers, 1st Floor, 15, Sir V. Thackersey Marg, New Marines Lines,
Mumbai – 400 020, Maharashtra, India. Tel: 022 2200 3915. Email: contact@cksp.co.in

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

To
The Board of Directors
The Rubber Products Ltd.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of The Rubber Products Ltd. ("the Company") for the quarter ended 30.06.2020 ("the Statement"), 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 'Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in its meeting dated 15.09.2020, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to issue a report 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 from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis for Qualified Conclusion:**
 - a) The Company continues to prepare its accounts on a going concern basis, despite there are no business operations. The Management's explanations for the Company's ability to resume the business operations and generation of positive cash flows to continue as a going concern as per note no. 3 to the Statement have been relied upon.
 - b) As required by Ind AS 110 – Consolidated Financial Statements, the Company has not consolidated financials of an associate company in its unaudited financial results for the quarter ended 30.06.2020. Management's explanations for non-materiality of the associate company as per note no. 4 to the Statement have been relied upon.



C K S P AND CO LLP

Chartered Accountants

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5. **Qualified Conclusion:**

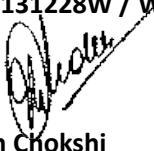
Based on our review conducted as above, with the exception of the matters described in paragraph 4(a) and 4(b), nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there-under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 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.

6. We draw your attention to note no. 6 to the financial results, 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 conclusion is not modified in respect of this matter.

7. **Other Matters:**

The amounts for the quarter ended 30.06.2019 and the quarter & year ended 31.03.2020 are based on the financial results filed with the exchange by the Company and the limited review / audit reports issued by the then auditors on those financial results have been relied upon by us.

For C K S P AND CO LLP
Chartered Accountants
FRN – 131228W / W100044


Kalpen Chokshi
Partner
M.No.135047
UDIN: 20135047AAAAEE9250



Place: Mumbai
Dated: 15.09.2020



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The Rubber Products Limited
Plot C-44, Road No. 28, Wagle Industrial Estate, Thane 400604
Unaudited Statement of Financial Results for the Quarter Ended 30th June, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
Income				
1 Revenue from operations	-	-	-	-
2 Other income	-	25.45	4.71	32.57
3 Total revenue (1+2)	-	25.45	4.71	32.57
4 Expenses				
(a) Cost of materials consumed	-	-	-	-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
(c) Employee benefits expense	0.54	1.41	24.02	28.29
(d) Finance costs	5.82	7.61	7.84	30.62
(e) Depreciation and amortisation expense	21.41	21.41	21.41	85.64
(f) Other expenses	2.82	5.99	0.88	98.67
Total expenses (4)	30.59	36.43	54.15	243.22
5 Profit / (Loss) before Exceptional Items and tax	(30.59)	(10.98)	(49.44)	(210.65)
6 Exceptional Items	-	-	-	-
7 Profit / (Loss) before tax (5+6)	(30.59)	(10.98)	(49.44)	(210.65)
8 Tax expense:				
(a) Current tax	-	-	-	-
(b) Deferred tax	-	-	-	-
9 Net Profit / (Loss) from continuing operation for the Period (7-8)	(30.59)	(10.98)	(49.44)	(210.65)
10 Net Profit / (Loss) from discontinued operation for the Period (after taxes)	-	-	-	-
11 Profit / (loss) for the year	(30.59)	(10.98)	(49.44)	(210.65)
12 Other Comprehensive Income	-	(3.33)	-	(3.33)
13 Total Comprehensive Income for the Period (11+12)	(30.59)	(14.31)	(49.44)	(213.98)
12 Paid Up Equity Share Capital (Face Value Rs.10/-)	40.88	40.88	40.88	40.88
13 EPS (Not Annualised)	(0.75)	(0.27)	(1.21)	(5.15)





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Notes to the Unaudited Financial Results for the quarter ended 30th June, 2020

1. The above standalone results, have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
2. During the Quarter ended 30/06/2020 and Financial Year 2019-20, the Company does not have any business operations. Accordingly, there are no reportable segments as required by Ind AS 108 – Operating Segments.
3. The management of the Company has explored various alternatives for resuming business operations of the Company and is confident about the Company's ability to continue as a going concern. Based thereupon and considering the projected revenues / cash flows, the Company has prepared accounts on a going concern basis.
4. The Company holds 48.84% shares in M/s. The Cosmos India Rubber Works Pvt. Ltd. ('Cosmos India') which is an Associate Company of the Company. Cosmos India was under BIFR previously. The New Management is in the process of taking complete stock of Cosmos India. Further, the accounts of Cosmos India is not considered for consolidation as the management is of the opinion that the accounts are not material in nature as well as there are no business operations in the Cosmos India.
5. The figures for the quarter ended 31/03/2020 are the balancing figures between audited figures in respect of the full financial year for 2019-20 and the published unaudited year to date figures up to the third quarter ended 31/12/2019.
6. In March 2020, the World Health Organization declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company has considered internal and external information while finalizing its financial results upto the date of its approval by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.
7. The Previous Year Figures have been re-grouped / reclassified / restated wherever necessary to make it comparable with those of current quarter / period.
8. The Statutory Auditors of the Company have conducted limited review of the financial results for the quarter ended 30/06/2020 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have given a qualified conclusion in their limited review report. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 15/09/2020.



For and on behalf of the Board

Jagmeet Singh Sabharwal
Director & CEO
DIN: 00270607

Place: Mumbai
Date: 15.09.2020