



## **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: 11<sup>th</sup> February, 2021

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

**Subject: Outcome of Board Meeting held on 11<sup>th</sup> February, 2021**

**Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 33 (3) of the SEBI (LODR) Regulations, 2015 read with Regulation 30 of SEBI (LODR) Regulations, 2015, it is hereby informed that the Board of Directors today i.e. 11<sup>th</sup> February, 2021 at their meeting transacted and approved the following business amongst others.

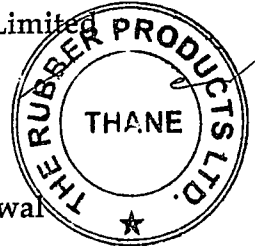

1. The Un-audited Financial Results of the company for the Quarter and Nine Months ended 31<sup>st</sup> December, 2020 and Limited Review Report; (a Copy of same is enclosed herewith.)

The Meeting commenced at 3:30 pm and concluded at 7:25<sup>pm</sup>.

Kindly take the above on your records.

Thanking you,  
Yours truly,

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



Jagmeet Singh Sabharwal  
Director  
DIN: 00270607

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# CKSP AND CO LLP

## Chartered Accountants

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

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**Independent Auditor's Review Report on the Unaudited Financial Results of the Rubber Products Ltd. for the Quarter and Nine Months ended December 31, 2020, 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 and nine months ended December 31 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, 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 business operations of the Company are not significant. The Management's explanations for the Company's ability to scale-up the business operations and generate positive cash flows to continue as a going concern as per note no. 2 to the Statement have been relied upon.
  - b) The Company has not consolidated financial results of an associate company in its unaudited financial results for the quarter and nine months ended 31.12.2020 even though required by Ind AS 110 – Consolidated Financial Statements. Management's explanations for non-materiality of the associate company as per note no. 3 to the Statement have been relied upon.



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CKSP AND CO LLP is a Limited Liability Partnership with LLP Registration No. AAC - 8300

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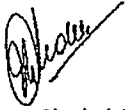
### 5. *Qualified Conclusion:*

Based on our review conducted as above, with the exception of the matters described in paragraphs 4(a) and 4(b) 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 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 Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### 6. **Other Matters:**

The Statement includes unaudited figures for the corresponding quarter & nine months ended December 31, 2019 and audited figures for the year ended March 31, 2020, which had been reviewed / audited by the then auditors. They expressed an unmodified conclusion in their limited review report for December 2019 and unmodified opinion in their audit report for March 2020.

For CKSP AND CO LLP  
Chartered Accountants  
FRN – 131228W / W100044



Kalpen Chokshi  
Partner  
M.No.135047  
UDIN: 21135047AAAACQ2003



Place: Mumbai  
Dated: 11.02.2021



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**The Rubber Products Limited**  
**Plot C-44, Road No. 28, Wagle Industrial Estate, Thane 400604**  
**Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
1 Revenue from operations	17.96	13.59	-	37.39	-	-
2 Other income	1.24	5.52	11.19	0.92	19.80	32.57
<b>3 Total revenue (1+2)</b>	<b>19.20</b>	<b>19.11</b>	<b>11.19</b>	<b>38.31</b>	<b>19.80</b>	<b>32.57</b>
<b>4 Expenses</b>						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.00	12.50	-	17.50	-	-
(c) Employee benefits expense	0.60	0.62	0.04	1.76	26.91	28.34
(d) Finance costs	0.94	1.64	7.24	8.40	23.01	30.62
(e) Depreciation and amortisation expense	21.41	21.41	21.41	64.23	64.23	85.64
(f) Other expenses	7.65	10.82	16.76	21.29	92.64	98.62
<b>Total expenses (4)</b>	<b>35.60</b>	<b>46.99</b>	<b>45.45</b>	<b>113.18</b>	<b>206.79</b>	<b>243.22</b>
<b>5 Profit / (Loss) before Exceptional Items and tax</b>	<b>(16.40)</b>	<b>(27.87)</b>	<b>(34.26)</b>	<b>(74.87)</b>	<b>(186.99)</b>	<b>(210.65)</b>
<b>6 Exceptional Items</b>						
<b>7 Profit / (Loss) before tax (5+6)</b>	<b>(16.40)</b>	<b>(27.87)</b>	<b>(34.26)</b>	<b>(74.87)</b>	<b>(186.99)</b>	<b>(210.65)</b>
<b>8 Tax expense:</b>						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-	-
<b>9 Net Profit / (Loss) from continuing operation for the Period (7-8)</b>	<b>(16.40)</b>	<b>(27.87)</b>	<b>(34.26)</b>	<b>(74.87)</b>	<b>(186.99)</b>	<b>(210.65)</b>
<b>10 Net Profit / (Loss) from discontinued operation for the Period (after taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11 Profit / (loss) for the year</b>	<b>(16.40)</b>	<b>(27.87)</b>	<b>(34.26)</b>	<b>(74.87)</b>	<b>(186.99)</b>	<b>(210.65)</b>
<b>12 Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3.33)</b>
<b>13 Total Comprehensive Income for the Period (11+12)</b>	<b>(16.40)</b>	<b>(27.87)</b>	<b>(34.26)</b>	<b>(74.87)</b>	<b>(186.99)</b>	<b>(213.98)</b>
<b>14 Paid Up Equity Share Capital ( Face Value Rs.10/-)</b>	<b>408.84</b>	<b>408.84</b>	<b>408.84</b>	<b>408.84</b>	<b>408.84</b>	<b>408.84</b>
<b>15 Other Equity excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(39.93)</b>
<b>16 EPS (Not Annualised) Basic and Diluted</b>	<b>(0.40)</b>	<b>(0.68)</b>	<b>(0.84)</b>	<b>(1.83)</b>	<b>(4.57)</b>	<b>(5.15)</b>



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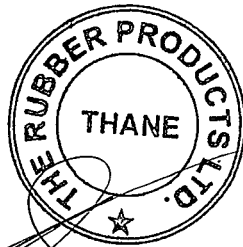
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### Notes to the Unaudited Financial Results for the quarter and nine months ended 31.12.2020

1. The above mentioned standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.
2. The Company has commenced business operations from Sept'20 quarter. The management of the company is exploring various alternatives for scaling up of 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.
3. 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. Further, the management has initiated the process of its closure.
4. Pursuant to the approved Resolution Plan by NCLT, Mumbai vide its order dated 19.02.2019 read with National Company Law Appellate Tribunal, New Delhi ("NCLAT") dated 11.06.2019, M/s Max Spare Limited (Co-Resolution Applicant) has not charged any interest on unsecured loan given to the company up to the amount infused for reviving the company.
5. The World Health Organization declared COVID-19 a pandemic during March 2020. 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.
6. The figures of the previous quarter / periods have been regrouped or rearranged wherever necessary / practicable to conform to current quarter / period.





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7. The Statutory Auditors of the Company have carried out limited review of the financial results for the quarter and nine months ended 31.12.2020 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 of the Board of Directors ('the Board') and approved by the Board at their respective meetings held on 11.02.2021.

For and on behalf of the Board

Jagmeet Sing Sabharwal

Director

DIN: 00270607

Place: Mumbai

Date: 11.02.2021

