

THE RUBBER PRODUCTS LIMITED
45th Annual Report 2010-2011

BOARD OF DIRECTORS

Smita H. Shetty - Chairperson
Sameer S. Shetty - Vice-Chairman
Sucharita R. Hegde
Laxman S. Shetty
F. S. Broacha
Ashok Shetty
S. Paramasivan

COMPANY SECRETARY

Rupali Vaidya

BOARD COMMITTEES :

AUDIT COMMITTEE

Ashok Shetty
F. S. Broacha
Sucharita R. Hegde

**SHARE TRANSFER CUM SHAREHOLDERS/
INVESTORS GRIEVANCE COMMITTEE**

Sucharita R. Hegde
Sameer S. Shetty
Laxman S. Shetty
F. S. Broacha

REMUNERATION COMMITTEE

Ashok Shetty
F. S. Broacha
S. Paramasivan

AUDITORS

M/s J. R. Jain & Company
Chartered Accountants, Mumbai

BANKERS

State Bank of India

REGISTERED OFFICE & PLANT

Plot No. C-44, Road No. 28,
Wagle Industrial Estate,
Thane (W) - 400 604
Maharashtra, India.
Tel: +91 22 25822551/2/3
Fax: +91 22 25820876/25824093
E-mail: rpl@rubpro.com

REGISTRAR & SHARE TRANSFER AGENT

M/s Adroit Corporate Services Pvt. Ltd.
19/20, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road, Marol Naka,
Mumbai 400 069
Tel : +91 22 28594060/28596060
Fax : +91 22 28503748
E-mail: adroits@vsnl.net

CONTENTS	PAGE
Notice	2
Directors' Report	3
Conservation of Energy, R&D and Technology Absorption	4
Corporate Governance Report	5-9
Management Discussion & Analysis Report	10
DGM Finance Certificate	11
Auditors' Report	12
Balance Sheet	13
Profit & Loss Account	14
Cash Flow Statement	15
Schedules	16-24
Balance Sheet Abstract and Company's	25
General Business profile	
Attendance Slip & Proxy Form	27

NOTICE

NOTICE is hereby given that the 45th Annual General Meeting of the members of THE RUBBER PRODUCTS LIMITED will be held on Tuesday, 27th September, 2011 at 3.00 p.m. at the Registered office of the Company situated at Plot No. C – 44, Road No. 28, Wagle Industrial Estate, Thane (West) 400 604 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2011 and Profit & Loss Account for the year ended as on that date along with the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place Mrs. Sucharita Hegde, who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint a Director in place of, Mr. Laxman Shetty, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors

Rupali Vaidya
Company Secretary

Thane, 29th July, 2011
Registered Office: Plot No. C-44, Road No. 28,
Wagle Industrial Estate, Thane (W) 400604

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST REACH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY, SO APPOINTED, SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.
2. Register of Members and Share Transfer books will remain closed from Tuesday, 20th September, 2011 to Tuesday, 27th September, 2011 (both days inclusive).
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
4. Members/Proxies are requested to bring their Attendance Slip duly filled in along with their copy of Annual Report to the Meeting.
5. All investor related communication may be sent to M/s Adroit Corporate Services Private Limited at their following address:
19/20, Jaferbhoy Industrial Estate, 1st floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400 069 Tel: +91-22-28594060/28594442/28590942
Fax: +91-22-28503748 E-mail: adroits@vsnl.net

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of clause 49 of the Listing Agreement)

Name of the Director	Mrs. Sucharita Hegde	Mr. Laxman Shetty
Age (years)	52 years	68 years
Particulars of Appointment	Mrs. Sucharita Hegde has been a director of Company since 2007. She retires by rotation at the ensuing Annual General Meeting and is proposed to be re-appointed as a Director of the Company	Mr. Laxman Shetty was appointed as a Director to retire by rotation w.e.f. 1 st August, 2007. He retires by rotation at ensuing Annual General Meeting and is proposed to be re-appointed as a Director of the Company
Nature of expertise in specific functional areas	Mrs. Sucharita Hegde has varied business experience over 28 years in finance and marketing.	Mr. Laxman Shetty has more than 4 decades of rich and varied experience in the field of industrial rubber products.
Qualification	B.A. (Hons.) Economics M.M.S. (Finance)	MD Worcester Polytechnic, USA
Directorship held in other companies	1. Fouress Engineering (India) Limited 2. Fouress Marketing (International) Private Limited 3. Boving Fouress Limited	The Cosmos India Rubber Works Limited
No. of shares held	1,36,323 (equity)	Nil

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 45th Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2011.

FINANCIAL PERFORMANCE & REVIEW OF OPERATIONS

The Company's sales revenue during the year under review was Rs.1927.15 lacs as compared to Rs. 1904.93 lacs in the previous year. The profit after tax Rs.3.75 lacs compared to Rs.5.18 lacs in the previous year. The export turnover of your Company during the financial year was Rs. 465.84 lacs compared to Rs. 455.28 lacs in the previous year.

FINANCIAL RESULTS

(Rs. in Lacs)

	For the year ended	
	31.03.2011	31.03.2010
Sales	1927.15	1904.93
Profit before taxation	(1.31)	(2.33)
Less: Provision for Tax		
(i) Fringe Benefit Tax	-	-
(ii) Earlier year Taxation	-	-
(iii) Provision for Loss on Investments due to Permanent diminution in value of investments	-	5.24
(iii) Deferred Taxation	(5.07)	(12.77)
Profit/(Loss) after tax	3.75	5.18
Balance brought forward from previous year	(391.40)	(396.59)
Balance carried to Balance Sheet	(387.65)	(391.40)

FACTORS AFFECTING THE COMPANY'S AFFAIRS

The increase in almost every raw material prices and that too at short notice, affects the overall sales of the Company. There is a jump of around 30% increase in raw material pricing in the past 4 months and the recent increase in fuel and freight also add to the problems. The competition from local unorganized sector exists and hence, the Company is trying every step to move to organized sector with specialized products.

The Interest rates are extremely high. With the global recession, importers in other countries are demanding long-term credit which is a huge cost.

The Company is making every effort to retain its old customers both in domestic and export markets and has initiated several steps to improve customer satisfaction.

REVIEW OF OPERATION

A detailed review of the operations, performance and outlook of the Company and its business is given in the Management's Discussion and Analysis Report, which forms part of this Annual Report.

MERGER OF COSMOS (INDIA) RUBBER WORKS LIMITED

Proposal of Merger of Cosmos (India) Rubber Works Limited (Cosmos) with your Company is under consideration.

DIVIDEND

In view of the marginal profits during the year under review, your Directors are not in a position to recommend any dividend for the year 2010-11.

REPORT ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO

Information in accordance with provisions of Section 217(1)(e) of the Companies Act, 1956, regarding Conservation of Energy, Technology Absorption, Research & Development, Foreign Exchange Earning and Outgo is attached as Annexure I to this report.

PARTICULARS OF EMPLOYEES

During the year under review, no employee of your Company was in receipt of remuneration in excess of the limits i.e. Rs.2,00,000/- p.m. or Rs.24,00,000/- p.a. prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

None of the employees hold 2% or more of the equity shares of the Company.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to provisions of Section 217(2AA) of the Companies Act, 1956, your Directors hereby confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2011;
- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

CORPORATE GOVERNANCE

A report on Corporate Governance is attached as Annexure II to this report.

PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public under Section 58A of the Companies Act, 1956 during the financial year under review.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion & Analysis Report is attached as Annexure III to this report.

AUDITORS' REPORT

The observations made in the Auditors' Report read with the Notes forming part of Accounts are self-explanatory.

DIRECTORS

Mrs. Sucharita Hegde and Mr. Laxman Shetty are liable to retire by rotation and are eligible to be re-appointed at the Annual General Meeting.

Except for the above, there has not been any change in the constitution of the Board of Directors of the Company since the last report.

AUDITORS

M/s J. R. Jain & Co., Chartered Accountants, the statutory auditors to the Company, retire at the 45th Annual General Meeting and being eligible, offer themselves for re-appointment. The Members are requested to appoint them as Auditors of the Company.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the continued co-operation the Company has received from various departments of the Central and State Government, Bankers, Financial Institutions, Auditors, Dealers and Suppliers and also acknowledge the contribution made by the employees and workers.

The Directors also wish to place on record their gratitude to the valued Customers, Members and investing Public for their continued support and confidence reposed in the Company.

For and on behalf of the Board of Directors

Mrs. Smita H. Shetty
Chairperson

Thane, 29th July, 2011

ANNEXURE I TO DIRECTORS REPORT

REPORT ON CONSERVATION OF ENERGY, R&D AND TECHNOLOGY ABSORPTION

A. CONSERVATION OF ENERGY

The Company continues to accord priority to energy conservation. Consistent efforts are being made for identifying the potential areas for energy saving. The Company continues to pursue energy optimization by means of improved operational methods.

B. TECHNOLOGY ABSORPTION

I) RESEARCH AND DEVELOPMENT (R&D)

1. Specific areas in which R & D carried out by the Company: Research & Development Department of the Company continued to provide valuable support for improvement in quality of existing products, development of new products and process for better productivity, quality and cost effectiveness.
2. Benefits derived as a result of the above R&D
 - Improvement of quality/process/productivity
 - Global acceptance of the products
 - Reduction in production time
 - Reduction in cost of the product
 - Reduction in raw material consumption
3. Future plan of action: The Company has planned to upgrade its existing plant and machinery and technologies to improve quality of the existing products acceptable to the international community with economical price.

4. Expenditure on R & D

(Rs. in Lacs)

	2010-11	2009-10
Capital	0.00	5.28
Recurring	3.01	6.43
Total	3.01	11.71

Total R & D expenditure as a percentage of total turnover is 0.16 %.

II) TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION

The Company is continuously taking steps to upgrade the technology from time to time to improve the existing products and develop new products with the object of providing economical and quality products to its customers.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has taken continuous efforts to increase its export turnover by exploration and development of new export market for its product.

The Foreign Exchange earnings during the current year are Rs.465.84 lacs compared to Rs. 455.28 lacs during the previous year.

The foreign exchange outgo during the year was Rs. 143.50 lacs as compared to Rs. 69.61 lacs during the previous year.

**ANNEXURE II TO THE DIRECTORS REPORT
REPORT ON CORPORATE GOVERNANCE**

1. Company's Philosophy on Code of Governance

Your Company believes in practicing good Corporate Governance, attaining maximum level of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders viz. shareholders, employees, customers, Government, bankers, society and other statutory authorities. The Company is committed to achieve and maintain the highest standards of Corporate Governance.

2. Board of Directors

The Board of Directors of the Company ("the Board") consists of seven (7) directors, viz four (3) Non-executive Directors and three (4) Non-executive Independent Directors.

During the financial year ended 31st March, 2011 four (4) Board meetings were held on 26th May, 2010, 27th July, 2010, 11th November, 2010 and 4th February, 2011. The maximum time period between two consecutive Board meetings was not more than four months.

The details of composition and category of the Board, attendance at the Board Meetings held during the year and last Annual General Meeting, other Board and Committee positions held is as follows:

Name of the Directors	Category	Board Meeting		Attendance at AGM held on 15-09-2010	Companies other than RPL	
		Held during their tenure	Attended		No. of other directorships held	No. of Membership in Committees of other Companies
Mrs. Smita H. Shetty	Chairperson & Non-Executive Director	4	4	Yes	2	-
Mr. Sameer S. Shetty	Vice-Chairman Non-Executive Director	4	1	Yes	3	-
Mrs. Sucharita R. Hegde	Non-Executive Director	4	4	No	3	-
Mr. Laxman S. Shetty	Non-Executive Independent Director	4	4	Yes	1	-
Mr. F. S. Broacha	Non-Executive Independent Director	4	4	No	4	5 (Chairman in 1 committee)
Mr. Ashok Shetty	Non-Executive Independent Director	4	4	Yes	-	-
Mr. S. Paramasivan	Non-Executive Independent Director	4	2	No	5	-

Directors Profile:

Brief resume of the Directors liable to retire by rotation and eligible for re-appointment is given below:

- a) **Mrs. Sucharita Hegde** has been a director of Company since 2007. She is liable to retire by rotation at the 45th Annual General Meeting and being eligible offers herself for re-appointment. She is a Bachelor of Arts (Hons) in Economics from Mumbai University and M.M.S. in Finance from JBNIS; is a Director on the Board of The Rubber Products Ltd. She has over 30 years experience as Director and Managing Director of Fouress Engineering (India) Ltd. heading its Plants in Thane, Aurangabad, Baroda and Bangalore, catering to Refineries, Oil Cos., Power, Hydro and Steel sectors. She is also Chairperson of B Fouress Pvt. Ltd. and Director of Cyberdyne Technologies (I) P. Ltd.
- b) **Mr. Laxman Shetty** is a Director of the Company since 1970. He is liable to retire by rotation at 45th Annual General Meeting and being eligible offers himself for re-appointment. He was appointed as Managing Director of the Company from May 1970 till July, 2007. Since July, 2007 he has been appointed as a Director liable to retire by rotation. He holds Masters Degree from Worcester Polytechnic, USA and has 37 years of rich experience in the rubber industry. He holds Directorship in the Cosmos India Rubber Works Limited.

Code of Conduct for Directors and Senior Management Executives

The Board has formulated a code of conduct for the Board members and senior management of the Company. The same has also been posted on the website of the Company. All Board members and senior management have affirmed their compliance with the code of conduct. A declaration to this effect, signed by Mrs. Smita H. Shetty, Chairperson of the Company is contained in the Annual Report.

3. Audit Committee

Terms of Reference

The Audit Committee reviews the Company's financial reporting process, the disclosure of its financial information in the annual financial statements, the quarterly financial statements, performance of statutory and internal auditors, adequacy of internal controls, the findings of any internal investigations by the internal auditors and any related party transactions. The Chairman of the Audit Committee appraises the Board about the observations of the Audit Committee and the minutes of the Committee are noted by the Board.

Composition

The composition of the Committee and attendance at its Meetings is as follows:

Name	Designation & Category	Meetings	
		Held during their tenure	Attended
Mr. Ashok Shetty	Chairman & Non-Executive Independent Director	4	4
Mr. F. S. Broacha	Member & Non-Executive Independent Director	4	4
Mrs. Sucharita R. Hegde	Member & Non- Executive Director	4	4

4. Remuneration Committee

Terms of Reference

The Remuneration Committee determines the remuneration package of the Executive Directors taking into consideration the financial position of the Company, industry trends, experience, past remuneration, educational qualification of the Director.

Composition

The Remuneration Committee comprises of three independent Directors Mr. Ashok Shetty, Chairman, Mr. F. S. Broacha and Mr. S. Paramasivan. As there was no appointment/re-appointment of Executive Directors during the financial year 2010-11, the Committee meeting was not convened.

Details of remuneration paid during the year

a) Non-Executive Directors

The Non-Executive Directors were paid sitting fees @ Rs. 2,000/- for each Board and Audit Committee meeting attended. The details of payment of the sitting fees made during the year are as follows:

Name of the Director	Sitting fees (Rs.)
Mrs. Smita H. Shetty	8,000
Mr. Sameer S. Shetty	2,000
Mrs. Sucharita R. Hegde	0**
Mr. Laxman S. Shetty	8,000
Mr. F.S. Broacha	16,000
Mr. Ashok Shetty	16,000
Mr. S. Paramasivan	4,000

**Mrs. Sucharita R. Hegde has vide her letter dated 27th October, 2008 stated that until otherwise advised by her, she waives her right to the Sitting fees for all Board and Committee meetings attended by her.

The Company has complied with the requirements of the non-mandatory clauses of Clause 49 to the extent of the Remuneration Committee.

5. Share Transfer cum Shareholders/Investors Grievance Committee

Terms of Reference

The functions and powers of the Committee include approval and rejection of transfer or transmission of equity and preference shares, bonds, debentures and securities, issue of duplicate certificates, allotment of shares and securities issued from time to time, including those under stock options, review and redressal of shareholders' and investors' complaints.

Composition

The composition of the Committee and attendance at its Meetings is as follows:

Name	Designation & Category	Meetings	
		Held during their tenure	Attended
Mrs. Sucharita R. Hegde	Chairperson & Non-Executive Director	13	13
Mr. F. S. Broacha	Member & Non-Executive Independent Director	13	13
Mr. Sameer S. Shetty	Member & Non-Executive Director	13	7
Mr. Laxman S. Shetty	Member & Non-Executive Director	13	13

Ms. Rupali Vaidya is the Company Secretary and the Compliance Officer of the Company.

The Committee met 13 times during the year ended 31st March, 2011.

No shareholder complaint was received in financial year 2010-11.

6. General Body Meetings

The details of the Annual General Meetings (AGM) held during the last 3 years are as under:

Annual General Meeting	Day, Date	Time	Venue
42 nd AGM 2007-08	Thursday 11 th September, 2008	3.00 p.m.	Registered Office: Plot C-44, Road No. 28, Wagle Industrial Estate, Thane 400 604
43 rd AGM 2008-09	Thursday 24 th September, 2009	3.00 p.m.	
44 th AGM 2009-10	Wednesday 15 th September, 2010	3.00 p.m.	

No Special Resolution was passed in the previous three AGMs.

No Extra-ordinary General Meeting was held during the financial year.

Postal Ballot

No resolution was passed by Postal Ballot during the financial year.

7. Disclosure

a) Related Party Transactions

The related party transactions have been mentioned under Schedule 'N' Notes to Accounts. There are no materially significant transactions with related parties that have potential conflicts with the interest of the Company at large.

b) Non-Compliances

The Company has not complied with proviso to clause 49(1A) of the Listing Agreement during the financial year 2010-11.

Other than the aforementioned no penalties or strictures were imposed on the Company by any stock exchange, or any other statutory authority, for non-compliance on any matter relating to capital markets during the last three financial years.

c) Access to Audit Committee

No person has been denied access to the Audit Committee for reporting any suspected fraud or irregularity or failure of internal control systems of a material nature.

d) CEO/CFO Certificate

The DGM (Finance) of the Company have certified on financial reporting and internal controls to the Board in terms of Clause 49.

The Company submits to the Stock Exchange on a quarterly basis, a Certificate given by Compliance Officer regarding compliance of Clause 49. The Company has not adopted the non-mandatory requirements (except for the Remuneration Committee) as specified in Annexure ID of Clause 49 of the Listing Agreement.

8. Means of Communication

The Quarterly Un-audited Financial Results are published in The Business Standard and Tarun Bharat The official news releases are also available on the BSE website i.e. www.bseindia.com. The Annual Report which gives the Audited Financial Statements is sent to all the shareholders along with the Notice of AGM every year. The Management's Discussion & Analysis forms part of the Annual Report.

9. General Shareholder Information

Annual General Meeting

45th Annual General Meeting of the Company is scheduled to be held on Tuesday, 27th day September, 2011 at 3.00 p.m. at Plot No. C-44, Road No. 28, Wagle Industrial Estate, Thane 400 604.

Financial Calendar for Board Meetings & AGM (tentative)

Financial year	1 st April to 31 st March
Quarter ending 30 th June, 2011	Last week of July, 2011
Quarter ending 30 th September, 2011	First week of November, 2011
Quarter ending 31 st December, 2011	First week of February, 2012
Quarter ending 31 st March, 2012	Last week of May, 2012 (Audited Results)
Annual General Meeting	September 2012

Book Closure dates

Tuesday 20th September, 2011 to Tuesday, 27th September, 2011 (both days inclusive) for the 45th Annual General Meeting.

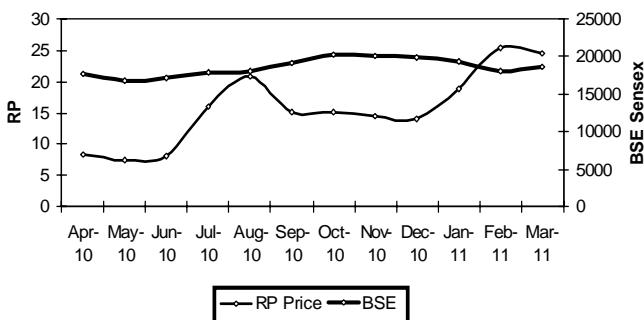
Listing on Stock Exchanges

The shares of the Company are listed on the Bombay Stock Exchange Ltd. (BSE). Annual Listing Fees for the year 2010-11 has been paid by the Company.

Stock Code : 526496

Script ID : RUBBERPR

**Market Price Information during the financial year 2010-11
Price Movement 2009-10**



Month	Share Price (BSE)		Volume (in shares)
	High (Rs.)	Low (Rs.)	
April 2010	9.65	7.09	17235
May 2010	8.75	6.06	8480
June 2010	9.72	6.7	9608
July 2010	22.74	9.25	198308
August 2010	24.9	16.5	76467
September 2010	17.35	13.05	22348
October 2010	17.25	12.85	14136
November 2010	16	13.05	13610
December 2010	15.17	13.05	6808
January 2011	23.2	14.4	79701
February 2011	29.7	21	398829
March 2011	28.15	20.85	55242

Registrar and Transfer Agents (RTA)

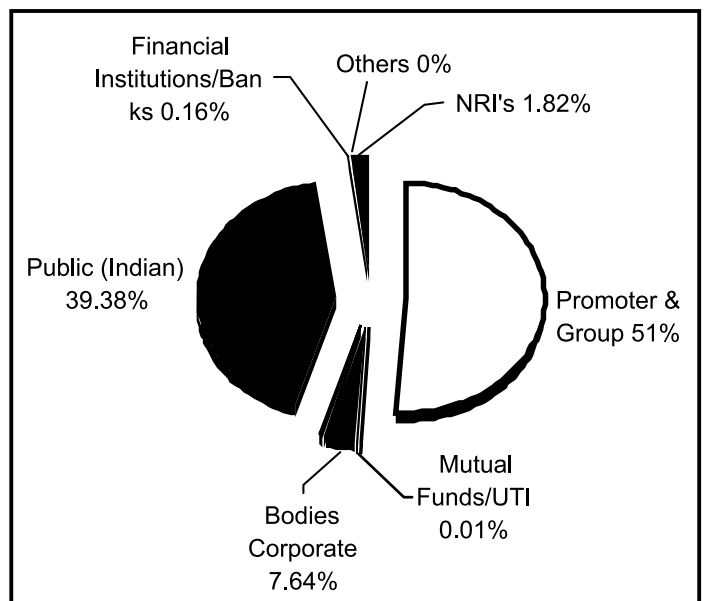
M/s Adroit Corporate Services Private Limited is Registrar and Transfer Agent for the Company. Investor related queries might be directed to Mr. Ganesh Salian at the following address:

M/s Adroit Corporate Services Private Limited
19/20, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road, Marol Naka, Mumbai – 400 069
Tel: 91-22-28594060/6060
Fax: 91-22- 28503748
E-mail: adroits@vsnl.net

Share Transfer System

The Company's investor services are handled by M/s Adroit Corporate Services Private Limited in physical and dematerialized form. Physical share transfers are registered and returned within thirty days from the date of receipt, if the documents are correct and valid in all respects. The Company had 3404 shareholders as on 31st March, 2011.

Shareholding Pattern of the Company as on 31st March, 2011 is as follows:



Category of Shareholder	No. of shares held	% holding
Promoter & Promoter Group	2085084	51.00
Institution		
i) Mutual Fund/ UTI	300	0.01
ii) Financial Institution/ Bank	6600	0.16
Non-Institution		
i) Bodies Corporate	312203	7.64
ii) Public (Indian)	1609838	39.38
NRI's	74374	1.82
Others	1	0.00
Total	4088400	100

Distribution of Shareholding of the Company as on 31st March, 2011 is as follows:

Range – Shares	No. of Shareholders	%age	No. of Shares	%age
Upto - 100	532	17.45	45452	1.11
101 - 500	2196	72.02	563646	13.79
501 - 1000	175	5.74	150101	3.67
1001 - 2000	57	1.87	93261	2.28
2001 - 3000	21	0.69	55307	1.35
3001 - 4000	14	0.46	51647	1.26
4001 - 5000	8	0.26	37598	0.92
5001 -10000	16	0.52	119925	2.93
10001 -20000	16	0.52	230194	5.63
20001 -50000	3	0.10	106671	2.61
50001 &Above	11	0.36	2634598	64.44

Dematerialisation of Shares and Liquidity

80.42% of the Company's share capital listed on the Stock Exchange has been dematerialized up to 31st March, 2011 (80.01% up to 31st March, 2010) Keeping in view the present trend and the green initiative by Ministry of Corporate Affairs, the Company has been encouraging dematerialisation of securities because of the inherent benefits of holding securities in electronic mode.

Unpaid Dividends

Unpaid dividend account for dividend declared in 2001-02 has been closed and the amount remaining unpaid has been transferred to Investor Education & Protection Fund. There are no other amounts remaining in Unpaid dividend account.

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments

The Company has neither issued any GDR/ADR nor any convertible instrument as on date.

Plant location

Plot No. C-44, Road No. 28,
Wagle Industrial Estate,
Thane (W) – 400 604
Maharashtra

Address for correspondence

Shareholders are requested to address their correspondence to the following address:

Ms. Rupali Vaidya
Company Secretary & Compliance Officer
The Rubber Products Limited
Plot No. C-44, Road No. 28,
Wagle Industrial Estate,
Thane (W) – 400 604
Maharashtra
Tel. No.: 91-22-25822551/2/3
Fax: 91-22-25820876, 25824093, 25822581
E-mail: rpl@rubpro.com

Shareholders/Investors are requested to send their queries/complaints to investors@rubpro.com which is exclusively created for shareholder correspondence and investor grievances. Shareholders holding shares in electronic form should address all their correspondence regarding change of address, bank particulars etc. to their respective Depository Participants (DPs) only.

On behalf of the Board of Directors

Smita H. Shetty
Chairperson

Thane 29th July, 2011

DECLARATION – CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and the Senior Management Executives, affirmation that they have complied with the Code of Conduct for Directors and Senior Management Executives for the financial year 2010-11

For THE RUBBER PRODUCTS LIMITED

Smita H. Shetty
Chairperson

Thane 29th July, 2011

AUDITORS' CERTIFICATE

To,
The Members of THE RUBBER PRODUCTS LIMITED

We have examined the compliance of conditions of Corporate Governance by THE RUBBER PRODUCTS LTD., Thane for the year ended 31st March 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

We state that in respect of investor grievances received during the year ended 31st March, 2011, no investor grievance is pending for the period exceeding one month against the Company as per the records maintained by the Company and the details of which are presented to the Audit Committee meetings.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

On the basis of our review and according to the information and explanation given to us, the conditions of the Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange have been complied with in all material respect by the Company.

For J.R.JAIN & COMPANY
Chartered Accountants

J.P.JAIN
Partner
Membership No. 7293

Mumbai, 2nd August, 2011

ANNEXURE III TO DIRECTORS REPORT MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. ECONOMIC OVERVIEW

Indian Economic growth in these years wasn't so impressive, GDP growth figures for Q4, 2010-11, highlight an unmistakable downward trend. While in Q1, 2010-11, GDP grew by 9.3 percent, in Q4, 2010-11, GDP growth came down to 7.8 percent.

Weakness in industrial production trend continues. The inflation situation in the economy continues to be a cause for concern. Despite large scale tightening of the monetary policy by the RBI and other steps taken by the government, inflation continues to remain close to the double digit mark.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

The rubber industry is one of the key sectors of the Indian economy. The country occupies fourth position as far as consumption of natural and synthetic rubber together is concerned.

There are various end-products manufactured from all types of rubbers in India. Sectors like engineering, aviation, aeronautics, pharmaceuticals, steel plants, railways and agriculture transport, mines, textiles etc. have huge demand for Indian Rubber Products.

Rubber products have a huge market in countries like United States, Iran, United Kingdom, Canada, Hong Kong, Brazil, Turkey, Australia, and United Arab Emirates. However, over the years the India's export is steadily shifting to Asian countries.

The Rubber Industry is divided into two broad groups i.e. the tyre and non-tyre sectors, the former promoted mostly by large industrial houses and multinational companies and latter comprising mostly by small and medium scale units. Many of the units in the small scale sector are tiny units consuming less than 10 tonnes of rubber per annum.

3. OPPORTUNITIES AND THREATS

Indian companies will struggle to protect their profitability in this fiscal. Given the limited pricing flexibility in most sectors, growth will be accompanied by margin pressure as companies will be forced to absorb a part of the rising costs. The prices of finished products may rise further, if raw material prices don't ease. Margins still appear to be under tremendous pressure when compared with historical levels.

Indian companies' profit margins have been under pressure in the past two quarters as rubber trade at record high prices as investors chase physical assets fearing inflation. Companies, Rising cost & diminishing margin which were enjoying a strong demand, have passed on some cost increases to customers, but may not be able to pass on all since it may dampen demand

Prices of majority of raw materials and furnace oil have gone up drastically, affecting the industry, customers are not willing to give the expected prices, affecting the margins of the industry. Add to this, the local taxes like the Octroi and VAT also affects industry.

4. OUTLOOK FOR THE COMPANY

During the Financial year 2010-11, the Company has developed 55 new clients, out of which 5 belongs to overseas markets. The

Company is more focusing on the export market, which will generate revenue and will also improve the cash flow situation. The Company has also obtained high value orders in the extruded products segment.

The Company's major focus area is on Coated Fabrics segment e.g. Life Rafts, Air Cells, Collapsible pond and Inflatable godown which has huge potential market. Focus is given on more private institutional clients. The Company is constantly focusing on developing new products in linewith potential market.

The Company enjoys its supremacy in Air Cells Business segment and also is the preferred vendor of Oil Companies like BPCL

The Company is looking forward to good business opportunities in the offshore market. The Company is focusing on specialized high value products in order to be ahead of local competition.

5. INTERNAL CONTROL SYSTEM

The Company has a proper and adequate system of internal control to ensure that all assets of the Company are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly. The Company has a comprehensive internal audit manual, which is strictly adhered to for carrying out internal audits. A summary of audit observations and action taken by the management are placed before and discussed at the Audit Committee Meeting. The suggestions and directions of the Audit Committee are recorded and action taken accordingly.

6. FINANCIAL & OPERATIONAL PERFORMANCE

During the financial year 2010-11, the turn over of the Company was Rs. 1927.15 lacs as compared to Rs. 1904.93 lacs in the previous year. The export turnover of your Company during the financial year was Rs. 465.84 lacs.

7. HUMAN RESOURCE/INDUSTRIAL RELATION

A dynamic global business scenario requires continuous learning and upgrading of skills in order to retain the competitive edge. Skill building through acquiring products knowledge, optimum utilization of existing resources and conducting training programmes by professionals are some of the initiative undertaken. The Company also takes adequate steps for in-house training of employees and maintaining safety and healthy environment for workers within the factory premises.

8. CAUTIONARY STATEMENT

Statement in this report may contain certain statements that might appear to be forward looking. However, these statements are subject to certain risks and uncertainties. The end results accomplished might differ materially from those expressed in these statements as the operations of the Company could have the impact of raw material availability and prices, Government policies, economic development within and outside India and other incidental factors.

CERTIFICATE BY DGM (FINANCE)

12th April, 2011

To,
The Board of Directors
The Rubber Products Limited
Plot No. C-44, Road No. 28
Wagle Industrial Estate
Thane-400604

I, R. Chandrashekhar, DGM (Finance) of The Rubber Products Limited hereby certify to the Board that

- a) I have reviewed the financial statements and cash flow statement for the Financial year ending 31st March, 2011 and that to the best of my knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the financial year which are fraud, illegal or violative of the company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, that there are no deficiencies in the design or operation of the internal controls, of which I am aware of.
- d) There have been no significant changes in internal controls during the financial year, nor have there been any significant changes in the Accounting policies during the quarter ended 31st March, 2011 which requires to be disclosed in the notes to the financial statements.
- e) There have been no instances of fraud, of which I am aware, for the financial year ended 31st March, 2011.

R. Chandrashekhar
DGM (Finance)

AUDITORS' REPORT

THE MEMBERS OF THE RUBBER PRODUCTS LIMITED

1. We have audited the attached Balance Sheet of THE RUBBER PRODUCTS LIMITED as at 31st March, 2011 and the Profit and Loss Account and the Cash Flow Statement for the year ended on that date. These financial statements are responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 dt 12-6-2003 issued by the Government of India in terms of section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we set out in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in para 3 above, we report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company, so far as appears from our examination of the books
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Section 211(3C) of the Companies Act 1956;
 - (e) Based on the representations made by the Directors as on 31st March, 2011 and taken on record by the Board of Directors, the Directors of the Company do not, prima facie, have any disqualification as referred to in section 274 (l) (g) of the Act.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, subject to **Note-2** regarding provision for excise / custom duty, **2 (a)**, on valuation of Raw Materials **Note-7** regarding dues from "Cosmos". **Note No-8** regarding Sundry Debtors including non-provision for doubtful debts, and read together with other notes (Schedule-N), give the information required by the Companies Act 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011
 - (ii) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.
 - (iii) In the case of cash flow statement of the cash flows for the year ended on that date

For J. R. JAIN & CO.
Chartered Accountants

J.P. JAIN
(Partner)
(M N-7293)
FRN - 103915W

Thane, 26th May, 2011

ANNEXURE TO THE AUDITORS' REPORT

- 1) (a) The Company has maintained proper records to show full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets of the Company have been physically verified during the year, by the Management, and no material discrepancies between the book records and the physical inventory have been noticed.
- (c) The Company has not disposed off substantial part of its fixed assets during the year.
Fixed assets disposed off during the year were not substantial, and therefore, do not affect the going concern assumption.
- 2) (a) The inventory has been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable.
- (b) The procedure of physical verification of stocks followed by the Management is reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company maintains proper records of inventory and no material discrepancy was noticed on physical verification thereof.
- 3) (a) The Company has taken loan from Companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956. However terms and conditions of loans are not prima facie, prejudicial to the interest of the Company.
- (b) The Company had granted Loan to a company where the order passed by BIFR is under appeal with the Appellate Authority for Industrial & Financial Reconstruction, New Delhi (AAIFR). It is explained that having regard to the specific objects of revival and implementation of BIFR approved scheme, the terms and conditions of the said loan are, prima facie, not prejudicial to the interest of the Company. Reference is invited to Note-7 Schedule 'N'.
- 4) In our opinion the Company has now ensured adequate internal control procedures commensurate with the size of the Company and the nature of its business for making purchases of inventory and fixed assets and for the sale of goods after one incidence of Fraud instigated by the Company official wherein it was noticed that. Some of the company officials were involved in manipulation of rate of supplies by one of the vendor. Company has filed criminal complaint with the Police and matter is under investigation. Other than above, No other instance of major weakness in internal control has come to our notice.
- 5) The Company has complied with the directions issued by the Reserve Bank of India and the provisions of Section 58A of the Companies Act, 1956 and the rules framed thereunder, to the extent applicable, in relation to the deposits accepted. There is no default in repayment of deposit and therefore section 58AA is not attracted.
- 6) In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
- 7) The Central Government has not prescribed maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956 for the products of the Company.
- 8) (a) Based on the Company's records, the Company is regular in depositing undisputed statutory dues including (as applicable) provident funds, Investor education and protection fund, Employee's state Insurance, Income Tax, Sales Tax, Wealth Tax, Customs duty, Excise duty, Cess except in case of Service tax, TCS & TNGST where there are outstanding dues exceeding six months of Rs.168404/- (Service tax-Rs.89114, TCS-Rs.5904 & TNGST Rs.73387) prev. year Rs.4384549/- (VAT Rs.1472463 TNGST Rs.73386.67, Service Tax Rs.33787.35 and CST Rs.2804912/-) with the appropriate authorities and no such dues are in arrears for a period of exceeding 6 months from the respective due dates as on the last day of the financial year.
- (b) Excise duty demand of rupees. 64588/- is disputed in the appeal before the Tribunal, (CEGAT-W2) and part payment of Rs. 32294/- has been made.
- 9) The accumulated losses of the Company are not more than fifty percent of its net worth at the end of financial year. The Company has incurred Cash Profit during the year.
- 10) The Company has not defaulted in repayment of dues to a financial institution, or bank. The company has not issued any debentures
- 11) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 12) The term loans have been applied for the purpose for which the loans were obtained.
- 13) The funds raised on short term basis have not been used for long term investments and vice-versa during the year.
- 14) One incidence of Fraud instigated by the Company official wherein it was noticed that some of the company officials were involved in manipulation of rate of supplies by one of the vendor. Company has filed criminal complaint with the Police and matter is under investigation. Loss suffered by the company due to above is yet to be quantified as the relevant information are being collected.
- 15) Having regard to the company's activities during the year, in our view; para -(v), para (xii), Para (xiii), para (xiv), para (xviii), para (xix) and para (xx) of the order are not applicable

For J. R. JAIN & CO.
Chartered Accountants

J.P. JAIN
(Partner)
(M N-7293)
FRN - 103915W

Thane, 26th May, 2011

THE RUBBER PRODUCTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

		(In Rupees)	
	Schedule	31st March, 2011	31st March, 2010
SOURCES OF FUNDS			
SHAREHOLDER'S FUNDS			
Share Capital	A	40,962,000	40,962,000
Reserves and Surplus	B	24,204,140	24,160,853
		65,166,140	65,122,853
LOAN FUNDS			
Secured Loans	C	52,719,784	51,833,740
Unsecured Loans	D	5,378,066	5,378,066
		58,097,850	57,211,806
		123,263,990	122,334,660
APPLICATION OF FUNDS			
FIXED ASSETS			
E			
Gross Block		144,184,390	146,889,029
Less: Depreciation		98,621,051	95,998,506
Net Block		45,563,339	50,890,523
INVESTMENTS			
	F	2,500,374	2,500,374
CURRENT ASSETS, LOANS			
ADVANCES			
G			
Inventories		46,440,562	40,016,785
Sundry Debtors		78,589,501	78,388,478
Cash and Bank Balances		3,420,420	2,340,982
Loans and Advances		9,316,628	9,015,460
		137,767,111	129,761,705
LESS: CURRENT LIABILITIES & PROVISIONS			
H			
Liabilities		47,734,413	45,662,268
Provisions		9,451,929	9,268,172
		57,186,342	54,930,440
NET CURRENT ASSETS		80,580,769	74,831,265
Deferred Tax Liability		(5,380,492)	(5,887,502)
		123,263,990	122,334,660

As per our report of even date

For J. R. JAIN & CO.
Chartered Accountants

J.P. JAIN
(Partner)
Membership No. 7293
FRN - 103915W

Thane, 26th May, 2011

On behalf of the Board of Directors

SMITA H. SHETTY	Chairperson
SAMEER S. SHETTY	Vice Chairman
SUCHARITA R. HEGDE	Director
ASHOK SHETTY	Director
F.S. BROACHA	Director
LAXMAN S. SHETTY	Director
S.PARAMASIVAN	Director

RUPALI VAIDYA
Company Secretary

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	Schedule	31st March, 2011	(In Rupees) 31st March, 2010
INCOME			
Sales		192,715,401	190,493,630
(Including Excise Duty Rs.1,22,52,031/-previous Year Rs 91,76,818/-.)			
Stocks: Increase/(Decrease)		(975,759)	23,197
Other Income	I	1,763,438	2,683,290
		<u>193,503,080</u>	<u>193,200,117</u>
EXPENDITURE			
Materials Consumed	J	90,878,337	91,769,535
Manufacturing expenses	K	31,067,861	31,473,703
Employees Remuneration	L	32,530,426	32,410,631
Selling & administrative exp	M	23,521,741	23,405,257
Interest & Finance Charges		9,955,345	8,284,972
Depreciation		6,013,092	
Less:- Withdrawn from Assets.		<u>332,132</u>	
Revaluation Reserve		5,680,960	6,089,782
		<u>193,634,670</u>	<u>193,433,880</u>
		(131,590)	(233,762)
PROFIT BEFORE TAX			
Provision for Taxation			
(Refer Schedule 'N' Note-4.)			
Provision for Fringe Benefit Tax		-	-
-Earlier year Taxation		-	-
-Provision for Loss on Investments due to permanent diminution in value on Investments.		-	524,450
-Deferred Taxation		(507,010)	(1,277,078)
PROFIT AFTER TAX		375,420	518,866
Balance brought forward from pervious year		(39,140,428)	(39,659,294)
AMOUNT AVAILABLE FOR APPROPRIATIONS		<u>(38,765,009)</u>	<u>(39,140,428)</u>
APPROPRIATIONS			
Transfer to General Reserve		-	-
Balance carried to Balance Sheet		(38,765,009)	(39,140,428)
		<u>(38,765,009)</u>	<u>(39,140,428)</u>
NOTES TO ACCOUNTS	N		

As per our report of even date

For J. R. JAIN & CO.
Chartered Accountants

J.P. JAIN
(Partner)
Membership No. 7293
FRN - 103915W

Thane, 26th May, 2011

On behalf of the Board of Directors

SMITA H. SHETTY	Chairperson
SAMEER S. SHETTY	Vice Chairman
SUCHARITA R. HEGDE	Director
ASHOK SHETTY	Director
F.S. BROACHA	Director
LAXMAN S. SHETTY	Director
S.PARAMASIVAN	Director

RUPALI VAIDYA
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	31st March 2011		(In Rupees) 31st March 2010
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before tax	(131,590)		(233,762)
Less: -			
Dividend Received	6,000	7,500	
Miscellaneous receipts	330,978	220,579	
Excess provision written off	-	1,547,457	
Profit on Sale of Investments	-	-	
Profit on Sale of Fixed Assets	1,413,932	887,035	
	1,750,910		2,662,571
	(1,882,500)		(2,896,333)
Adjustment for:			
Depreciation	5,680,960	6,089,782	
Interest	9,955,345	8,284,972	
Provision for earlier year tax	-	-	
Provision for Fringe Benefit Tax	-	-	
Amortisation of Machinery Lease Rentals	-	-	
	15,636,305		14,374,754
Operating Profit before working capital changes	13,753,805		11,478,421
Adjustments for :			
Trade and other Receivables :	(502,191)		501,023
Inventories	(6,423,777)		6,083,709
Trade payable & Provisions	2,255,902		(6,239,055)
Cash generated from operations	9,083,740		11,824,098
Cash Flow before Extraordinary items	9,083,740		11,824,098
Extraordinary items	330,978		1,176,838
NET CASH FROM OPERATING ACTIVITIES	9,414,717		13,000,936
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of fixed Assets	(1,001,978)		(3,577,594)
Sale of fixed Assets	1,730,000		1,668,418
Interest received	-		-
Dividend received	6,000		7,500
NET CASH USED IN INVESTING ACTIVITIES	734,022		(1,901,676)
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Proceeds / (Repayments) from long term borrowings	886,044		(2,354,336)
Dividend	-		-
Interest paid	(9,955,345)		(8,284,972)
NET CASH USED IN FINANCING ACTIVITIES	(9,069,301)		(10,639,308)
Net increase in cash and cash equivalents (A+B+C)	1,079,438		459,952
Opening cash and cash equivalents	2,340,982		1,881,031
Closing cash and cash equivalents	3,420,420		2,340,982

As per our report of even date

For J. R. JAIN & CO.
Chartered Accountants

J.P. JAIN
(Partner)
Membership No. 7293
FRN - 103915W

Thane, 26th May, 2011

On behalf of the Board of Directors

SMITA H. SHETTY	Chairperson
SAMEER S. SHETTY	Vice Chairman
SUCHARITA R. HEGDE	Director
ASHOK SHETTY	Director
F.S. BROACHA	Director
LAXMAN S. SHETTY	Director
S.PARAMASIVAN	Director

RUPALI VAIDYA
Company Secretary

SCHEDULES FORMING PART OF THE BALANCE SHEET

	(In Rupees)	
	31st March 2011	31st March 2010
SCHEDULE - A		
SHARE CAPITAL :		
Authorised :		
1,00,00,000 Equity Shares of Rs. 10/- each	<u>100,000,000</u>	<u>100,000,000</u>
Issued, Subscribed and Paid up :		
40,88,400 Equity Shares of Rs.10/- each fully paid up. (Previous year : 40,88,400 Equity shares. of Rs.10/- each fully paid up)	40,884,000	40,884,000
Of the above:		
15,10,020 Shares of Rs.10/- each allotted as fully paid up Bonus Shares by capitalisation of General Reserve		
Add: Shares Forfeited 15,300 shares forfeited for non receipt of allotment money (previous year 15,300)	78,000	78,000
	<u>40,962,000</u>	<u>40,962,000</u>
SCHEDULE - B		
RESERVES AND SURPLUS		
1 CAPITAL RESERVE:		
Assets Revaluation Reserve :		
As per last Balance Sheet	2,179,981	2,512,113
Less: Withdrawn during the year :		
i.) On account of Sale	-	-
ii.) On account of Depreciation	332,132	332,132
	<u>1,847,849</u>	<u>2,179,981</u>
2 SHARE PREMIUM ACCOUNT	49,924,000	49,924,000
(Including Rs. 1,56,000/= (Previous year Rs. 1,56,000/=) relating to 15300 Equity Shares forfeited)		
3 GENERAL RESERVE		
As per last Balance Sheet [Refer Note 4 (a)]	11,197,300	11,788,498
Add : Adjustment from Deferred Tax Liabilities / Assets (Refer Schedule 'N' Note-4.)	-	-
Less: Adjustment on account of past Gratuity liability as per revised AS 15	-	(591,198)
	<u>11,197,300</u>	<u>11,197,300</u>
4 DEFICIT, being balance in Profit and Loss Account	(38,765,009)	(39,140,428)
	<u>24,204,140</u>	<u>24,160,853</u>

THE RUBBER PRODUCTS LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

(In Rupees)

31st March 2011

31st March 2010

SCHEDULE - C

SECURED LOANS:

1 State Bank of India :

Working Capital - Secured by hypothecation of Stock
and Books Debts

52,719,785

51,833,740

2 Vehicle Loans from Banks -

Secured by Hypothecation of the vehicle & personal
guarantee of a Director

-

-

52,719,785

51,833,740

SCHEDULE - D

UNSECURED LOANS:

Fixed Deposits

Unsecured Loan:

Directors & Shareholders

Intercompany Borrowings-BFL

-

-

5,378,066

5,378,066

5,378,066

5,378,066

SCHEDULE - E

FIXED ASSETS :

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1-Apr-10	Additions	Deductions	As at 31-Mar-11	As at 1-Apr-10	Additions	Deductions	As at 31-Mar-11	As at 31-Mar-11	As at 31-Mar-10
LAND	163,750	-	-	163,750	-	-	-	-	163,750	163,750
BUILDING	23,567,510	-	-	23,567,510	8,720,273	589,751	-	9,310,024	14,257,486	14,847,237
FURNITURE, FIXTURES & FITTINGS	5,135,227	7,000	-	5,142,227	4,074,541	207,070	-	4,281,611	860,616	1,060,686
PLANT, MACHINERY & EQUIPMENTS	117,375,141	994,978	3,706,617	114,663,502	82,829,541	5,154,768	3,390,549	84,593,760	30,069,742	34,545,602
VEHICLES	647,401	-	-	647,401	374,153	61,503	-	435,656	211,745	273,248
TOTAL	146,889,029	1,001,978	3,706,617	144,184,390	95,998,508	6,013,092	3,390,549	98,621,051	45,563,339	50,890,523
As at 31st March, 2010	146,624,955	3,577,594	3,313,520	146,889,029	92,108,730	6,421,914	2,532,138	95,998,506	50,890,523	54,516,225

NOTE :

- 1) Depreciation is provided on straight line method (SLM) in accordance with provision of section 205(2)(b) of the Companies Act 1956 at the rates prescribed in Schedule XIV of the said Act and the rates revised vide notification dated 16.12.93 in relation to addition from that date.
- 2) Plant & Machinery include Technical knowhow amounting to Rs. 10,34,990/- acquired during the year 2002-2003.

SCHEDULES FORMING PART OF THE BALANCE SHEET

(In Rupees)

31st March 2011

31st March 2010

SCHEDULE - F**INVESTMENTS(AT COST)****I. In Equity Shares : Unquoted**

1) 42,000 (42,000) Equity Shares of The Cosmos India Rubber Works Ltd. of Rs.50/- each - fully paid up-erstwhile subsidiary company and a sick industrial Company with in the meaning of section 3(1) (o) of Sick Industrial Companies (Special Provisions) Act,1985.	2,100,000	2,100,000
2) 2000 (2000) The Shamrao Vithal Co-op Bank Ltd.	50,000	50,000
	<u>2,150,000</u>	<u>2,150,000</u>

II. In Equity Shares of Public Limited Companies fully paid up (Quoted) :

(Face value Rs.10/- per Share unless stated otherwise)

1 750 (750) Autoriders Finance Ltd.	151,250	151,250
2 500 (500) East Coast Steel Ltd.	49,250	49,250
3 500 (500) Electra (India) Ltd.	14,500	14,500
4 78 (78) Balasore Alloys Ltd (Ispat)	2,150	2,150
5 410 (410) Lloyds Finance Ltd	49,811	49,811
6 2000 (2000) Nuchem Ltd.	81,200	81,200
7 50 (50) Varinder Agro Chem. Ltd.	2,213	2,213
	<u>350,374</u>	<u>874,824</u>
	<u>2,500,374</u>	<u>3,024,824</u>

Aggregate cost and market value wherever available, of quoted investments is Rs.3,50,374/- (previous year Rs.8,74,824/-) and Rs.27,900/- (previous year Rs.20,007/-) respectively. Aggregate amount of unquoted investments Rs.21,50,000/- (previous year Rs.21,50,000/-). Value of item Nos. 8 to 18 of quoted investments has been written off due to permanent diminution in the value of these investments.

THE RUBBER PRODUCTS LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

(In Rupees)

31st March 2011

31st March 2010

SCHEDULE - G

CURRENT ASSETS, LOANS AND ADVANCES

A. CURRENT ASSETS

1 Inventories (value as certified by the Management)		
i. Raw Materials and Stores	19,484,784	12,085,248
ii. Finished Goods	4,976,035	5,772,106
iii. Stock-in-Process	21,979,743	22,159,431
	<u>46,440,562</u>	<u>40,016,785</u>
2 Sundry Debtors (Unsecured) (Considered good)		
Over six months	47,600,122	44,322,546
Others	30,989,379	34,065,932
	<u>78,589,501</u>	<u>78,388,478</u>
3 Cash and Bank Balances :		
i. Cash in hand	3,439	32,633
ii. Balances with Scheduled Banks:		
(a) In Current Accounts	39,277	149,590
(b) In Margin Money Accounts	3,377,704	2,158,759
	<u>3,420,420</u>	<u>2,340,982</u>

B. LOANS AND ADVANCES

(Unsecured, considered good)

1 Advance to Employees	(228,442)	132,753
2 Prepaid Expenses	432,382	216,778
3 Advances recoverable in cash or in kind	5,564,638	4,467,158
4 Balances with Central Excise on Current Accounts	(1,275,347)	(465,251)
5 Sundry Deposits	3,321,356	2,631,398
6 Advances to suppliers of Capital Goods	1,123,000	1,115,750
7 Claims receivables a/c	379,042	916,874
	<u>9,316,628</u>	<u>9,015,460</u>
	<u>137,767,111</u>	<u>129,761,705</u>

SCHEDULE - H

CURRENT LIABILITIES AND PROVISIONS

A. CURRENT LIABILITIES

1 Sundry Creditors :		
i. For Trade Goods	27,078,803	23,405,043
ii. For Capital Goods	440,768	871,880
iii. For Expenses	15,194,213	16,313,388
2 Advances / Deposits received from Customers and Dealers	1,174,018	1,308,135
3 Cheques Overdrawn	3,829,998	3,715,811
4 Unclaimed dividend.	-	-
5 Branch Expenses	16,613	48,010
	<u>47,734,413</u>	<u>45,662,268</u>

B. PROVISIONS

i) Provision for Taxation	-	-
ii) Provision for Fringe Benefit Tax	1,050,000	1,050,000
iii) Provision for Leave Encashment	1,460,376	3,111,727
iv) Provision for Gratuity	6,941,553	5,106,445
	<u>9,451,929</u>	<u>9,268,172</u>
	<u>57,186,342</u>	<u>54,930,440</u>

SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

(In Rupees)

31st March 2011

31st March 2010

SCHEDULE - I

OTHER INCOME

Dividend	6000	7500
Insurance claim	0	49007
Miscellaneous Receipts	330978	171572
Profit on Sale of Fixed Assets	1426460	1547457
Profit on Sale of Investments	0	907754
	1763438	2683290

SCHEDULE - J

MATERIALS CONSUMED

1 For Manufactured Goods		
Opening Stock	12,085,248	18,192,154
Add: Purchases	98,277,873	85,662,629
	110,363,121	103,854,783
Less: Closing Stock	19,484,784	12,085,248
	90,878,337	91,769,535

SCHEDULE - K

MANUFACTURING EXPENSES :

1 Excise Duty	13,786,075	13,311,332
2 Power and Fuel	9,607,206	11,525,712
3 Repairs and Maintenance		
a) Buildings	275,685	80,914
b) Plant and Machinery	1,411,363	1,437,346
c) Electricals & Other Factory equip	383,072	291,322
4 Water Charges	158,534	147,492
5 Labour and Service Charges	5,342,520	4,497,798
6 Rental Hire Charges	103,405	181,787
	31,067,861	31,473,703

SCHEDULE - L

EMPLOYEES' REMUNERATION :

Salaries, Wages and Bonus	24,865,708	26,689,341
Contribution to Employees' State Insurance Fund	953,430	825,633
Contribution to Provident and other Funds	2,238,897	2,255,852
Employees' Welfare Expenses	2,058,934	1,950,448
Gratuity Contribution	2,413,457	689,357
Provision for Leave Encashment	-	-
	32,530,426	32,410,631

THE RUBBER PRODUCTS LIMITED

SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

(In Rupees)

31st March 2011

31st March 2010

SCHEDULE - M

SELLING & ADMINISTRATIVE EXPENSES

1	Sales Tax	4,709,229	4,517,184
2	Repairs and Maintenance		
	a) Office Building	5,000	82,722
	b) Vehicles	216,031	223,456
	c) Others	368169	417,318
3	Rent and Hire Charges	0	85,500
4	Rates, Taxes and License Fees	275475	259,488
5	Insurance	369807	359,487
6	Printing and Stationery	472063	510,320
7	Postage, Telegrams, Telephone and Telex	642310	723,085
8	Legal and Professional Charges	1070113	1,333,683
9	Advertisement	47718	43,899
10	Commission, Discount and Rebates	1035092	1,004,682
11	Travelling and Conveyance Expenses	3788671	3,858,726
12	Freight and Octroi Outward	4338676	3,557,492
13	Packing materials	2117113	1,973,175
14	Service Charges & Staff Recruitment	473006	465,162
15	Sundry Debit Balances Written Off (Net)	114655	139,714
16	Export Exp	1298217	1095840
17	Inspection & Testing Fees	158021	558960
18	Miscellaneous Expenses	379639	436134
19	Loss On sale of Fixed assets	12528	20719
20	Bank charges	1270209	1338510
21	Audit Fees	360000	400000
		<u>23521741</u>	<u>23405257</u>

SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

SCHEDULE N :

NOTES TO ACCOUNT

1 Accounting Policies :

(a) Basis of Accounting:

The Financial statements are prepared under the historical cost convention and comply in all materials aspects with the applicable accounting principles in India. Accounting standards notified under sub-section 3C of section 211 of the Companies Act, 1956 and the other relevant provisions of the Companies Act, 1956

(b) Sales (Revenue Recognition):

Sales include Excise Duty, Sales Tax, Premium on Sale of import licence, Sale of scrap and exchange difference arising on Sale transactions.

(c) Fixed Assets & Depreciation:

Fixed Assets are stated at cost of acquisition, including any attributable cost or bringing the asset to its working condition for the intended use, less accumulated depreciation, interest on borrowings attributable to new projects is capitalized and included in the cost of fixed assets as appropriate. Depreciation is provided (Except on the Assets acquired upto 31.3.1983 where it is on written down value method) on straight line method in accordance with the provisions of Section 205(2)(b) of the Companies Act, 1956 at the rates specified in Schedule XIV of the said Act.

(d) Inventories:

Raw materials at Cost (FIFO basis) on inclusive method, WIP & Finished Goods at cost.

(e) Investments :

Long term Quoted investments are stated at cost. Unquoted long term investments are valued at cost

(f) Research and Development :

Recurring expenditure on Research and Development is charged to revenue.

(g) Retirements benefits :

a) Liability for Gratuity is funded by annual payment to Life Insurance Corporation of India on the basis of valuation as advised by LIC. Provision is also made for the difference in net present value of Liability and value of fund as at year end.

b) Provision is made for Liability towards Leave Encashment estimated on the basis of accumulated leave, employee's salary and other relevant factors.

c) Company's contribution to provident fund is charged to Profit & Loss Account.

(h) Interest on Borrowings:

The interest on working capital is charged against the profits for the year in which it is incurred. Interest on borrowings for capital assets is capitalized till the date of commencement of commercial use of the asset.

(i) Foreign Currency Transaction:

Foreign currency transactions are accounted at the exchange rates prevailing at the date of the transaction, Gains and losses resulting from the settlement of such transaction of monetary assets and liabilities denominated in foreign currencies, are recognized in the Profit and Loss account.

(j) Taxes on Income :

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred Tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

THE RUBBER PRODUCTS LIMITED

- 2 Consistent with the past practice, no provision has been made for excise duty estimated at Rs 569477/- (Previous Year Rs.660585/-) on stock lying at the year end in bonded warehouse and accordingly the said amounts are not included in the inventory valuation. This has no effect on the profit for the year. Though the said accounting treatment differs from the revised "Guidance Note on Accounting treatment for Excise Duty" issued by the ICAI; the Company is of the view that the excise duty is effectively not incurred/payable till the manufactured goods are cleared / removed from the factory premises.
- 3 Consistent with the past practice, for valuing Raw Material Company has followed inclusive method (all Taxes have been included) instead of exclusive method as suggested in AS-2 (Revised) on "Valuation of Inventory". However this will have no impact on current year Profit and Loss account as same method is followed consistently.

4 Deferred Tax:

- (a) During the year ending 31.03.2002, the Company adopted Accounting Standard 22- 'Accounting for taxes on income. 'The accumulated amount of deferred tax liability as at 31.03.2001 of Rs. 1,05,50,000/- was recognized as a charge to General Reserve on 1.4.2001. The deferred tax asset in relation to provision for leave encashment accumulated amount as at 31.03.2001 of Rs 9,00,560 is adjusted in General Reserve during the year ending 31.03.2005.

- (b) Deferred Tax Liability / (Assets) Net comprises of tax effect of timing differences on account of:

	In Rupees		
Items	Opening Bal.	Charge/ (Credit)	Closing Bal.
1) Depreciation	7687188	(882654)	-
Adjustments to DTL past liability towards depreciation.	0	432425	7,236,960
2) Leave Encashment	(961642)	510267	(451,375)
3) Gratuity Liability as AS 15	(838044)	(567048)	(1,405,092)
	5,887,502	(507,010)	5,380,493

5. Contingent Liability not provided for:

	In Rupees	
	2010-11	2009-10
(a) Guarantees given by Bank on behalf of the Company	1869748	1623569
(b) Letters of Credit issued by Bank on behalf of the Company	11294456	9206077
(c) Excise duty demand disputed in Appeal	-	584306
(d) Pending legal matters related to employees not quantified because of insignificant & uncertainty of amount.	0	0

6. Details of Managerial Remuneration :

	2010-11	2009-10
	Rupees	Rupees
Salary		150000
Commission to Managing Director	-	-
Contribution to Provident Fund	-	-
	0	150000

Computation of net profit in accordance with Section 198 read with Section 349

and 350 of the Companies Act, 1956 :

Net Profits as per accounts	375420	518866
-----------------------------	---------------	---------------

Add : Depreciation charged in the accounts	5680960	6089782
Add : Managerial Remuneration as stated	0	150000
Add : Income Tax	(507,010)	(1,277,078)
	5549370	5481570
Less : Depreciation in accordance with Section 350 of the Companies Act, 1956.	5680960	6089782
Less : Profit/(Loss) on sale of fixed Assets	0	887035
	(131590)	(1495247)
Commission payable to Managing Director at lower of 1% of net profit or 50% of Salary	...Nil....	...Nil....

7. Pursuant to the Rehabilitation Scheme approved by the Board for Industrial and Financial Reconstruction (BIFR) vide order dated 23.5.96 the Company had joined as Co-Promoters in The Cosmos India Rubber Works (P) Ltd. during the year 1996-97. In terms of the said scheme, the company had invested Rs.21.00 lacs by way of Share Capital in the erstwhile subsidiary Company. The amount outstanding from the said Company as Loans & Sundry Debtors are Rs.25,00,000/- (Previous Year Rs. 25,00,000/-) & Rs ,39,57,567/- (Previous Year Rs.1,39,57,567/-) respectively. The said company is a sick industrial Company within the meaning of section 3(1) (o) of Sick Industrial Companies (Special Provisions) Act, 1985 and BIFR, vide order dt. 23.5.1996 have sanctioned revival scheme under Section 17 (3) of the said Act.

BIFR in the hearing dated 1.09.2010 issued order for winding up of Cosmos. Against the said order for winding up passed by BIFR the Company has filed an appeal before Appellate Authority for Industrial and Financial Reconstruction (AAIFR), the matter is pending before AAIFR.

The said Company has since suspended manufacturing activities and the chances of immediate recovery of the Company's dues are doubtful. However, no provision has been made in view of pending final decision by BIFR on revival scheme.

- 8 Sundry Debtors are subject to confirmation and include some debts which are overdue. It includes dues from Railways, Govt. Depts/PSU etc. Legal action for recovery of dues is in progress in relation to some debts. No provision has been made for doubtful debts.
- 9 With regard to disclosure of outstanding dues for more than 45 days payable to Sundry Creditors covered under MSME Act, is under process of being worked out as the details relating to their status are being called for.
10. Other expenditure includes payment to Auditors as under:

		In Rupees	
		2010-11	2009-10
1	Audit fee	140000	140000
2	Taxation Matters	60000	60000
3	Tax Audit Fees./FBT Certificate	40000	40000
4	Fees for Certification	60000	60000
5	Fees for Management & Business Consultancy.	50000	40000
6	Professional Fee for earlier year Taxation matter and Vat audits	50000	50000
		400000	390000

THE RUBBER PRODUCTS LIMITED

11 The Management noticed irregularities in the purchase activities and after investigation some of the employees were found involved in manipulation of rate of supplies by one of the vendor, the Company filed a criminal complaint against supplier and some of its employees and the matter is under investigation.

12. Additional information required under para 4(c) in part II of Schedule VI of the Companies Act, 1956. As certified by the Management:

Quantitative information in respect of goods manufactured:

A. Installed Capacity, Production, Sales, Opening and Closing Stocks:

(Previous year figure are in brackets)

	Unit	Installed Capacity Quantity	Production Quantity	Sales		Opening Stock		Closing Stock	
				Quantity	Value Rupees	Quantity	Value Rupees	Quantity	Value Rupees
Hose Pipe	Mtrs.	275,000 (275,000)	31,008 (24,008)	30,988 (24,122)	24,557,254 (18,275,688)	130 (244)	76,932 (121,884)	150 (130)	90,988 (76,932)
Moulded Goods	Kgs.	750,000 (750,000)	11,340 (6,615)	11,340 (6,616)	4,313,585 (5,708,322)	1,552 (1,553)	827,689 (828,468)	1,552 (1,552)	827,298 (827,689)
Rubber Sheet	Kgs.	2,000,000 (2,000,000)	737,577 (733,887)	743,612 (755,999)	144,097,147 (140,827,375)	50,787 (72,899)	4,236,345 (4,952,048)	44,752 (50,787)	4,099,950 (4,236,345)
Extruded Goods	Kgs.	150,000 (150,000)	75,905 (106,391)	79,633 (104,375)	18,175,811 (24,512,988)	7,341 (5,325)	1,272,485 (891,380)	3,613 (7,341)	510,692 (1,272,485)
Trading Sales					330,180				
ADV LIC SALES	-	-	-	-	1,241,425	-	-	-	-
	-	-	-	-	-	-	-	-	-
					192,715,402		5,772,106		4,976,035

B. Materials Consumed

	Unit	Quantity		Value in Rupees	
		2010-11	2009-10	2010-11	2009-10
1. Natural Rubber	Kgs.	77,373	125,496	15,631,115	14,806,026
2. Other Rubber	Kgs.	304,400	278,945	32,306,208	29,190,365
3. Chemicals	Kgs.	712,405	682,927	24,933,621	27,379,545
4. G.I. Wire	Kgs.	16,807	16,729	1,009,027	973,312
5. Fabrics	Mtrs.	129,299	131,852	10,484,223	10,277,644
6. Stores & Sundries	-	-	-	4,827,534	7,364,028
7. Others	-	-	-	1,686,610	1,778,615
				90,878,338	91,769,535
Cost of Purchases for sale				-	-
				90,878,338	91,769,535

C. Value of Imports on C.I.F. Basis:	In Rupees	
	2010-11 Rupees	2009-10 Rupees
(a) Raw Materials	14,349,638	6,961,672
(b) Capital Goods	-	-

D. Value of imported and indigenous raw materials, stores and spare parts consumed during the year and percentage of each to the total consumption:		
(a) Imported	8,905,347	9,356,031
Percentage to the total consumption	100.00%	10.20%
(b) Indigenous & Others	-	82,413,504
Percentage to the total consumption	0.00%	89.80%

E. Earnings in foreign Exchange :		
i) Export of Goods on F.O.B. Basis	46,583,532	45,528,034
F. Expenditure in Foreign Currency - (Travels, Commission.)	131,904	Nil

13. Related party Disclosures (Accounting Standard-18)

				In Rupees
Sr. No.	Name	Relationship	Nature of Transactions	2010-11
1	M/s. Boving Fouress Ltd	Group Company	Interest	500000
2	M/s. Fouress Engineering India Ltd.	Group Company	Interest	145000

14. Comparative figures of the previous year have been rearranged / regrouped wherever considered necessary.

As per our report of even date

For J. R. JAIN & CO.
Chartered Accountants

J.P. JAIN
(Partner)
Membership No. 7293
FRN - 103915W

Thane, 26th May, 2011

On behalf of the Board of Directors

SMITA H. SHETTY	Chairperson
SAMEER S. SHETTY	Vice Chairman
SUCHARITA R. HEGDE	Director
ASHOK SHETTY	Director
F.S. BROACHA	Director
LAXMAN S. SHETTY	Director
S.PARAMASIVAN	Director

RUPALI VAIDYA
Company Secretary

THE RUBBER PRODUCTS LIMITED

Additional information as required under Part IV of Schedule VI to the Companies Act, 1956

Balance Sheet Abstract and Company's General Business Profile

I. Registration Details :

Registration No. : L 2 5 1 0 0 M H 1 9 6 5 P L C 0 1 3 3 7 9

State Code: 1 1

Balance Sheet Date : 3 1 - 0 3 - 2 0 1 1

II. Capital raised during the year: (Amount in Rs.)

Public Issue : N I L

Rights Issue : N I L

Bonus Issue : N I L

Private Placement : N I L

III. Position of mobilization and deployment of funds: (Amount in Rs.)

Total Liabilities: 1 2 3 2 6 3 9 9 0

Total Assets: 1 2 3 2 6 3 9 9 0

Sources of Funds

Application of Funds

Paid up Capital : 4 0 9 6 2 0 0 0

Net Fixed Assets: 4 5 5 6 3 3 3 9

Share Application Money: N I L

Investments: 2 5 0 0 3 7 4

Reserves and 2 4 2 0 4 1 4 0

Net Current 8 0 5 8 0 7 6 9

Surplus:

Assets:

Secured Loans : 5 2 7 1 9 7 8 4

Miscellaneous Exp.: N I L

Unsecured Loans : 5 3 7 8 0 6 6

Deferred Tax (5 3 8 0 4 9 2)

Liability :

Accumulated Losses N I L

IV. Performance of the Company: (Amount in Rs.)

Net Turnover : 1 9 2 7 1 5 4 0 1

Total 1 9 3 6 3 4 6 7 0

Expenditure :

Profit/(Loss) before tax : (1 3 1 5 9 0)

Profit/(Loss) after 3 7 5 4 2 0

tax :

Earning per share in Rs. 0 . 0 9

Dividend Rate : N I L

V. Generic Names of principal products of the Company :

Item Code (ITC Code): 4009.92

Product Description: Hose Pipes and Tubing

Item Code (ITC Code): 4008.29

Product Description: Rubber Sheets

Item Code (ITC Code): 4005.00

Product Description: Compounded Rubber

Item Code (ITC Code): 4008.29

Product Description: Grooved Rubber Sole Plates

®

THE RUBBER PRODUCTS LIMITED

REGISTERED OFFICE : Plot No. C-44, Road No. 28, Wagle Industrial Estate, Thane (W) - 400 604.

ATTENDANCE SLIP

Folio No : _____

DP Id No*. _____ Client Id No*. _____

Name of the Member : _____

Name of the Proxy : _____

No of shares held : _____

I hereby record my presence at the 45th Annual General Meeting of the Company at Plot No. C- 44, Road No. 28, Wagle Industrial Estate, Thane - 400 604 at **3.00 p.m. on Tuesday, the 27th September, 2011.**

Members / Proxy's Signature

Notes :

- ❖ Every person holding equity shares of the Company and whose name is entered, as beneficial owner in the record of the depository shall be deemed to be member of the Company.
- ❖ Members / Proxy holders are requested to produce the Attendance Slip duly signed at the security gate for admission to the meeting.
- ❖ Members are requested to bring their copy of the Annual Report for reference at the meeting.

* Applicable for Member holding shares in electronic form.

®

THE RUBBER PRODUCTS LIMITED

REGISTERED OFFICE : Plot No. C-44, Road No. 28, Wagle Industrial Estate, Thane (W) - 400 604.



PROXY FORM

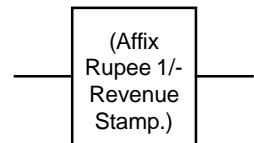
Folio No : _____

DP Id No*. _____ Client Id No*. _____

No of shares held : _____

I / We _____ of _____ in district of _____ being a Member / Members of The Rubber Products Limited, hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my/our proxy to attend and vote for me/us and on my /our behalf at the 45th Annual General Meeting of the Company to be held on **Tuesday, 27th September, 2011** at Plot No. C- 44, Road No. 28, Wagle Industrial Estate, Thane - 400 604 at 3.00 p.m. and at any adjournment(s) thereof.

Signed this _____ day of _____ 2011.



Sign Across the Stamp

Note : The proxy in order to be effective should be completed in all respects (duly stamped and signed) and deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting. The proxy need not be a member of the Company.

* Applicable for Member holding shares in electronic form.