

49th Annual Report 2014 - 2015



THE RUBBER PRODUCTS LIMITED

CIN: L25100MH1965PLC013379

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

THE RUBBER PRODUCTS LIMITED

49th Annual Report 2014 - 2015

BOARD OF DIRECTORS

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

BOARD COMMITTEES:

AUDIT COMMITTEE

Ashok Shetty
F. S. Broacha
Sucharita R. Hegde

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

REMUNERATION COMMITTEE

Ashok Shetty
F. S. Broacha
Laxman Shetty

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

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NOTICE

NOTICE is hereby given that the 49th Annual General Meeting of the members of **THE RUBBER PRODUCTS LIMITED** will be held on Tuesday, 22nd September, 2015 at 3.00 pm 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, 2015 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 of Mrs. Smita Shetty, who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made thereunder, M/s. J. R. Jain & Co., Chartered Accountants, Mumbai, bearing Firm Registration No. 103915W, be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the second next Annual General Meeting held thereafter (subject to ratification of the appointment by the members at every AGM held after this AGM) on a remuneration as may be fixed by the Board of Directors of the Company."

By Order of the Board of Directors
For The Rubber Products Limited

Mrs. Sucharita Hegde
Director
DIN: 01284570

Thane, 28th August, 2015
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 is entitled to appoint a proxy or proxies to attend and vote instead of himself and proxy need not be a member of the Company. A person cannot act as proxy on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent shares of the total Share Capital of the Company, may appoint a single proxy. However such person shall not act as a proxy for any other person or shareholder. An instrument appointing the proxy should be deposited at the registered office of the company not less than 48 hours before the commencement of the Meeting.
2. 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.
3. Register of Members and Share Transfer books will remain closed from Tuesday, 15th September, 2015 to Tuesday, 22nd September, 2015 (both days inclusive).

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 400069 Tel: +91-22-28594060
28594442/28590942 Fax: +91-22-28503748 E-mail: adroits@vsnl.net

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

Name of the Director	Mrs. Smita Shetty
Age (years)	58 Years
Particulars of Appointment	Mrs. Smita H. Shetty was appointed as a Director to fill up casual vacancy created by resignation of Mr. A. P. Sarwan on 26th July, 2007. She was appointed as a Director liable to retire by rotation at the AGM held on 12th September, 2007. She retires by rotation at the 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. Smita H. Shetty has varied business experience over 33 years in finance and marketing.
Qualification	B.A. and DIBM from St. Xavier College, Bangalore
Directorship held in other companies	1. Fouress Engineering (India) Ltd.2. B Fouress Private Ltd3. Pee Industrial Valves Private Limited
No. of shares held	Nil (except to the extent of being the beneficiary of the trust)

1. In view of Circular No.17/95/2011 CL-V dated 20-05-2011 from the Government of India Ministry of Corporate Affairs, New Delhi all the shareholders are requested to register their e-mail ID with the Company's Registrar & Share Transfer Agent M/s Adroit Corporate Services Private Limited for the purpose of service of documents u/s 53 of the Companies Act, 1956 by e-mode instead of other modes of services.
2. Shareholders having any queries on accounts are requested to send 10 days in advance of the date of the Annual General Meeting to the company to enable it to collect the relevant information.
3. In compliance with the provisions of SECTION 110 OF THE COMPANIES ACT, 2013 and in compliance with the provisions of section 108 of the Companies Act,2013, and Rule 20 of the Companies (Management and Administration) Rules,2014, the Company is pleased to provide members the facility to exercise their right to vote at the 49th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL)

Voting through electronic means**Instruction for e-voting**

The complete detail of the instruction for e-voting is annexed to this notice.

Registered Folio no. /D.P ID no./ Client ID no.	Number of shares held

Dear Members,

Subject: Instruction for e-voting

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

Pursuant to the provision of Section 108 of the Companies Act, 2013, read with the Companies (management and Administration) Rule, 2014, the company is pleased to offer e-voting facility, additionally, to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 49th Annual General Meeting to be held on Tuesday, 22nd day of September, 2015 at 12.00 noon. The Company has engaged the services of Central Depository Securities Limited (CDSL) to provide the e-voting facility.

These details and instruction forms an integral part of the Notice for the Annual General Meeting to be held on 22nd September, 2015.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Thursday, 17th September, 2015 at 10:00 AM and ends on Saturday, 19th September, 2015 at 5:00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **15th September, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting* for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the Rubber Products Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instruction:

1. The voting period begins on **Thursday, 17th September, 2015 at 10:00 AM and ends on Saturday, 19th September, 2015 at 5:00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form as on the **cut-off date of 15th September, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently
2. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
3. Members have option to vote either through e-voting or through Poll at the meeting. If a member has opted for e- voting, then he/she should not vote by Poll in the Ballot Form at the Meeting. However, in case members cast their vote both via physical ballot and e-voting, then e-voting will prevail and voting done by physical ballot shall be treated as invalid.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **15th September, 2015** (cut-off date).
5. Mrs. Ashwini Vaze, Proprietor of M/s Ashwini Vaze & Associates, Practicing Company Secretaries (Membership No.26142 CP No. 9443) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
7. The Results shall be declared on or after the AGM of the Company. The results will be communicated to Stock Exchanges.
8. All the material documents referred to in the Notice will be made available for inspection by the members at the registered office of the Company during working hours on any working days (except Saturday and Sunday).

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:

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
For The Rubber Products Limited**

**Mrs. Smita H. Shetty
Chairperson**

Thane, 28th August, 2015

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 49th Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2015.

FINANCIAL PERFORMANCE & REVIEW OF OPERATIONS:

The Company's sales revenue during the year under review was Rs. 1310.96 lacs as compared to Rs. 1927.41 lacs in the previous year. The Company has incurred loss in the Financial Year 2014-15 of Rs. 242.86 lacs. The export turnover of your Company during the financial year was Rs. 436.83 lacs compared to Rs. 584.27 lacs in the previous year.

FINANCIAL RESULTS

(Rs. in Lacs)

	For the year ended	
	31.03.2015	31.03.2014
Sales	1310.96	1927.41
Profit/ (Loss) before taxation	(242.13)	(10.75)
Less: Provision for Tax		
(i) Deferred Taxation	(0.73)	(10.63)
Profit/(Loss) after tax	(242.86)	(0.12)
Balance brought forward from previous year	(507.07)	(506.95)
Balance carried to Balance Sheet	(749.93)	(507.07)

FACTORS AFFECTING THE COMPANY'S AFFAIRS:

During the year under review, your Company has achieved a turnover of Rs. 13.10 Crores as against Rs. 19.27 Crores in the previous year. The general economic stagnation has affected the Company's business to a great extent. In addition to this the increasing price of material has had its effects on the margins.

DIVIDEND:

In view of the loss incurred during the year under review, your Directors are not in a position to recommend any dividend for the year 2014-15.

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 The Cosmos (India) Rubber Works Private

Limited (COSMOS) with your Company is under consideration of BIFR.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

Your Directors in their meeting held on 5th August, 2014 have reconstituted its Audit Committee and adopted revised terms of reference in accordance with the provisions of Section 177 of the Companies Act 2013.

The Audit Committee consists of the following members,

- a. Mrs. Sucharita R. Hegde
- b. Mr. Ashok Shetty
- c. Mr. F. S. Broacha

The above composition of the Audit Committee consists of independent Directors viz., Mr. Ashok Shetty and Mr. F. S. Broacha who form the majority.

The Company has established a vigil mechanism and oversees through the Committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 the Board observed that at present the company has not identified any element of risk which may threaten the existence of the company.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees or not made any investment covered under the provisions of section 186 of the Companies Act, 2013.

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

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)

Particulars	2014-15	2013-14
Capital	0.00	
Recurring		
Employee Remuneration	8.07	9.81
Total	8.07	9.81

Total R & D expenditure as a percentage of total turnover is 0.061 %.

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. 437.22 Lacs compared to Rs. 596.43 Lacs during the previous year.

The foreign Exchange outgo during the current year is Nil compared to Nil during the previous year.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Please refer Annexure I.

DISCLOSURE UNDER THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

There are no employees falling under the limits as defined under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

No separate comments on the Notes pointed out by the Auditors in their Report, have been given since all the notes are self-explanatory.

CORPORATE GOVERNANCE:

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

PUBLIC DEPOSITS

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

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

SUBSIDIARIES COMPANIES

The Company does not have any subsidiary.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2015, Four (4) Board meetings were held and these were in compliance with the Companies Act, 2013.

The maximum time period between two consecutive Board meetings was not more than one hundred and twenty days.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT – 9 shall form part of the Board's report. **Annexure IV.**

SECRETARIAL AUDIT REPORT

The Board has appointed M/s. Sameer Apte & Co., Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith marked as **Annexure V** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

AUDITORS

M/s J. R. Jain & Co., Chartered Accountants, Statutory Auditors of the Company hold office up to the conclusion of Annual General Meeting of the Company which will be held in the FY 2017-18, subject to ratification of the same every year by the members of the Company. A certificate under section 139(1) of the Companies Act, 2013 regarding their eligibility for the proposed re-appointment has been obtained from M/s. J. R. Jain & Co., Chartered Accountants. Your Directors recommend their re-appointment for the ratification of the members.

AUDITOR'S REPORT

There are adverse observations or qualifications in the Auditor's report for the year ending 31st March, 2015. The auditors' report for the period has been annexed with this report and the comments made by the statutory auditors are self-explanatory.

DIRECTORS:

As per Section 149(13) of Companies Act, 2013 independent Directors are not liable to retire by rotation.

Mrs. Smita Shetty is liable to retire by rotation and is 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.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

DIRECTORS RESPONSIBILITY STATEMENT:

In terms of the provisions of section 134(5) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them and save as mentioned elsewhere in this Report, the attached

Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the Directors had 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 at the end of the year and of the profit or loss of the Company for that period;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors had prepared the annual accounts for the financial year ended March 31, 2015 on a going concern basis.
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT:

The Directors wish to place on record their appreciation of 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.

*On behalf of the Board of Directors
For The Rubber Products Limited*

*Mrs. Smita Shetty
Chairperson*

Thane, 28th August, 2015

ANNEXURE I TO THE DIRECTORS REPORT

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2015, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangement or transactions at arm's length basis for the year ending on 31st March, 2015 are as follows:

SL. No.	Particulars	Details	
a)	Name (s) of the related party & nature of relationship	Mr. Sameer Shetty	Fouress Engineering (India) Limited
b)	Nature of contracts/arrangements/transaction	Loan	Sale / Purchase of Goods
c)	Duration of the contracts /arrangements /transaction	From 4 th November, 2014 to 31 st March, 2015	From 4 th November, 2014 to 31 st March, 2015
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil	Nil
e)	Date of approval by the Board	4 th November, 2014	4 th November, 2014
f)	Amount paid as advances, if any	Nil	Nil

For and on behalf of the Board of Directors

For The Rubber Products Limited

Mrs. Smita Shetty

Chairperson

Thane, 28th August, 2015

**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 stakeholder's 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 six (6) directors, viz three (3) Non-executive Directors and three (3) Non-executive Independent Directors.

During the financial year ended 31st March, 2015, Four (4) Board meetings were held on 29th May, 2014 (adjourned on 30th May, 2014), 05th August, 2014 (adjourned on 13th August, 2014), 4th November, 2014 and 13th February, 2015. The maximum time period between two consecutive Board meetings was not more than 120 days.

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		Attend-ance at AGM held on 27-09-2014	Companies other than RPL	
		Held during their tenure	Attended		No. of other director-ships held	No. of Membership in Committees of other Companies
Mrs. Smita H. Shetty	Chairperson & Non-Executive Director	4	1	Yes	3	-
Mr. Sameer S. Shetty	Vice-Chairman Non-Executive Director	4	1	No	3	-
Mrs. Sucharita R. Hegde	Non-Executive Director	4	4	Yes	4	-
Mr. Laxman S. Shetty	Non-Executive Independent Director	4	4	Yes	-	-
Mr. F. S. Broacha	Non-Executive Independent Director	4	4	Yes	3	-
Mr. Ashok Shetty	Non-Executive Independent Director	4	4	Yes	-	-

Directors Profile:

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

- a) **Mrs. Smita Shetty** has been a director of Company since July, 2007. She is liable to retire by rotation at the 49th Annual General Meeting and being eligible offers herself for re-appointment. She is a B.A. and DIBM from St. Xavier College, Bangalore.

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. Nomination & 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

Mr. Ashok Shetty - Chairman & Independent Director

Mr. F. S. Broacha - Independent Director

Mr. Laxman Shetty - Independent Director

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	1	1
Mr. Sameer S. Shetty	Member & Non- Executive Director	1	1
Mr. Laxman S. Shetty	Member & Non-Executive Independent Director	1	1

Details of remuneration paid during the year -NIL

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	0**
Mr. Sameer S. Shetty	-
Mrs. Sucharita R. Hegde	0**
Mr. Laxman S. Shetty	6,000
Mr. F.S. Broacha	12,000
Mr. Ashok Shetty	16,000

** Mrs. Smita H. Shetty and Mrs. Sucharita R. Hegde, Directors of the Company have given letters to Company that until otherwise instructed by them, they waive their rights to receive the sitting fees for all Board and Committee meetings attended by them.

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

(Renamed as Stakeholders Relationship Committee under the Companies Act, 2013 w.e.f. 05/08/2014)

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	4	4
Mr. Sameer S. Shetty	Member & Non- Executive Director	4	0
Mr. Laxman S. Shetty	Member & Non-Executive Independent Director	4	4

Mr. Sridhar Srinivasan is the Compliance Officer of the Company.

The Committee met 4 times during the year ended 31st March, 2015.

During the financial year 2014-15, No Complaints were received.

There were no pending complaints as on 31st March, 2015.

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
46 th AGM 2011-12	Friday 21 st September, 2012	3.00 p.m.	Registered Office: Plot C-44, Road No. 28, Wagle Industrial Estate, Thane 400 604
47 th AGM 2012-13	Friday 27 th September, 2013	3.00 p.m.	
48 th AGM 2013-14	Monday 22 nd September, 2014	3.00 p.m.	

Special Resolutions were passed in the previous 48th AGM w.r.t. appointment of Independent Directors of the Company to comply with the applicable provisions of the Companies Act, 2013.

No Extra-ordinary General Meeting was held during the financial year 2014-15.

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 Note 13 of 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 failed to comply with certain clauses of Listing Agreement stipulating filing of certain disclosure (Quarterly / Half yearly) with BSE within statutory time period. However the Company has filed the said disclosures promptly upon receipt of Show Cause Notice / Notices for Discrepancies of the BSE.

There were no penalties or strictures imposed on the Company by any stock exchange, or any other statutory authority, on any matter relating to capital markets during year.

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 Deputy General Manager of 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 Financial Express (English Daily) & Mahanayak (Marathi Daily). 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

49th Annual General Meeting of the Company is scheduled to be held on Tuesday, 22nd September, 2015 at 03.00 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 30th June, 2015	First week of August, 2015
Quarter ending 30th September, 2015	First week of November, 2015
Quarter ending 31st December, 2015	First week of February, 2015
Quarter ending 31st March, 2016 (Audited Results)	Last week of May, 2015
Annual General Meeting	September 2016

Book Closure dates

Tuesday 15th September, 2015 to Tuesday 22nd September, 2015 (both days inclusive) for the 49th Annual General Meeting.

Listing on Stock Exchanges

The shares of the Company are listed on the Bombay Stock Exchange Ltd. (BSE).

Stock Code : 526496

Script ID : RUBBERPR

Month	Share Price (BSE)		Volume (in shares)
	High Price	Low Price	
April 2014	8.19	6.27	10,061
May 2014	6.93	5.25	9,063
June 2014	8.20	5.95	4,924
July 2014	12.70	8.19	7,316
August 2014	14.15	11.36	2,862
September 2014	15.59	13.38	775
October 2014	15.25	12.72	91
November 2014	14.60	7.80	7,022
December 2014	7.68	6.85	2,476
January 2015	7.65	6.80	957
February 2015	7.14	5.87	5,443
March 2015	6.00	5.70	700

Registrar and Transfer Agents (RTA)

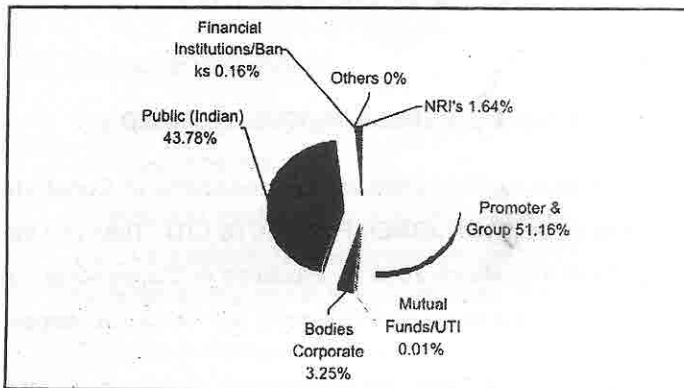
M/s Adroit Corporate Services Private Limited is Registrar and Transfer Agent for the Company. Investor related queries might be directed to Mr. Ganesh Salian at the following address:

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 3117 shareholders as on 31st March, 2015.

Shareholding Pattern of the Company as on 31st March, 2015 is as follows:



Category of Shareholder	No. of shares held	% holding
Promoter & Promoter Group	2091501	51.16
Institution		
i) Mutual Fund/UTI	300	0.01
ii) Financial Institution/ Bank	6600	0.16
Non-Institution		
i) Bodies Corporate	132672	3.25
ii) Public (Indian)	1790194	43.78
NRI's	67133	1.64
Others	00	0.00
Total	4088400	100

Distribution of Shareholding of the Company as on 31st March, 2015 is as follows:

Range - Shares	No. of Shareholders	%age	No. of Shares	%age
Upto 100	641	20.55	50971	1.25
101 - 500	2130	68.29	548649	13.42
501 - 1000	201	6.44	171870	4.20
1001 - 2000	71	2.28	116271	2.84
2001 - 3000	19	0.61	48460	1.19
3001 - 4000	15	0.48	54422	1.33
4001 - 5000	7	0.22	34000	0.83
5001 - 10000	11	0.35	82911	2.03
10001 - 20000	9	0.29	110876	2.71
20001 - 50000	2	0.06	60332	1.48
50001 & Above	13	0.42	2809638	68.72

Dematerialization of Shares and Liquidity

Dematerialization of Shares and Liquidity

86.88 % of the Company's share capital listed on the Stock Exchange has been dematerialized up to 31st March, 2015 (86.67% upto to 31st March, 2014). 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:

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
For The Rubber Products Limited

Smita H. Shetty
Chairperson

Thane, 28th August, 2015

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 2014-15.

For THE RUBBER PRODUCTS LIMITED

Mrs. Smita H. Shetty
Chairperson

Thane, 28th August, 2015

**CERTIFICATE OF PRACTICING COMPANY SECRETARY
ON CORPORATE GOVERNANCE**

To,
The Members of THE RUBBER PRODUCTS LIMITED

I have examined the compliance of conditions of Corporate Governance by **THE RUBBER PRODUCTS LTD.**, Thane for the year ended 31st March 2015 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. My 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.

I 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.

In our opinion and to the best of our information and according to the explanations given to us, I certify that the company has complied with the conditions of corporate governance as stipulated in above mentioned Listing agreements except that the company has not displayed quarterly results on the website of the Company.

On the basis of my review and according to the information and explanation given to me, the conditions of the Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

For Ashwini Vaze & Associates
Company Secretaries

Ashwini Vaze
(Proprietor)
Membership No: 26142
CP No: 9443

Thane, 28th August, 2015

**ANNEXURE III TO DIRECTORS REPORT
MANAGEMENT DISCUSSION & ANALYSIS REPORT****1. ECONOMIC OVERVIEW**

The Indian economy grew at 7.3 per cent in 2014-15 due to improvement in the performance of both services as well as manufacturing sectors.

According to the data release by the Central Statistics Office, the growth in 2014-15 was lower than the advance estimates of 7.8 per cent released. The fourth quarter (January-March) of last fiscal saw the economy grow at 7.5 per cent, better than 6.6 per cent recorded for the previous three months, October-December.

The manufacturing sector GVA rose by 7.1 per cent during the year as against 5.3 per cent in 2013-14. Similarly, the output of electricity, gas, water supply and other utility services rose by 7.9 per cent as against 4.8 per cent a year ago.

The construction activity too registered an increase of 4.8 per cent, up from 2.5 per cent a year ago. Financial, real estate and professional services also showed an improvement by registering a growth of 11.5 per cent as against 7.9 per cent in previous fiscal.

However, the farm and allied sectors grew by a meagre 0.2 per cent compared to 3.7 per cent a year ago. The output of mining and quarrying sector too slipped to 2.4 per cent from 5.4 per cent a year ago.

The manufacturing sector recorded a growth rate of 8.4 per cent during the last quarter of last fiscal, up from 4.4 per cent a year ago. The services sector too witnessed marked improvement during the quarter.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

The rubber industry globally is keen to continue its economic prosperity, as it links several major elements of the economy and covers employment, investment, research and innovation. The future viability of the rubber industry is dependent on how well the industry fulfils the requirement and progresses towards sustainability. In order to achieve sustainable development and eventual sustainability, all players in the industry – from smallholders, estates, processors, manufacturers and government agencies (including regulators) will have to play their role proactively at the individual and at the industrial stage.

India is one of the leading rubber producers in the world. India rubber industry is basically divided into two sectors - tyre and non-tyre. The tyre sector produces all types of auto tyres, conventional as well as radial tyres and exports to advanced countries like USA, EU etc.

The non-tyre sector comprises the large, medium scale, small scale and tiny units. It produces high technology and sophisticated industrial products. The small-scale sector accounts for over 50% of production of rubber goods in the non-tyre sector. The Indian rubber products have been exported to around 190 countries in the world including USA, Russia, UK, Bangladesh, Italy, Nepal, Germany, Oman, France, Saudi Arabia, UAE, African countries etc. and exports have gone up manifold. The yardstick to measure the growth rate of the industry is rubber consumption. Besides yearly consumption of rubbers - natural, synthetic and reclaim, there are other raw materials like carbon black, rubber chemicals, tyre cords, plasticizers, process oils, zinc oxide, stearic acid, titanium dioxide, and other miscellaneous chemicals which are mostly available indigenously. This apart, almost all types of major rubber machinery are being manufactured in the country.

The Indian Rubber Industry is highly labour and energy intensive. With around 6000 units comprising 30 large scale, 300 medium scale and around 5670 SSI / tiny sector units, manufacturing 35000 rubber products, employing directly 400 hundred thousand people, including around 22000 technically qualified support personnel. The Indian Rubber Industry plays a core sector role in the Indian national economy. The industry has certain distinct advantages like - an extensive plantation sector;

indigenous availability of the basic raw materials, like natural rubber, synthetic rubber, reclaim rubber, carbon black, rubber chemicals, fatty acids, rayon, and nylon yarn and so on; large domestic market; availability of cheap labour; training facility various technical institutes; improved living standards of the masses. All these ground support help the Indian rubber industry to poise for an all round development and a quantum jump in production and technology up gradation in near future

3. OPPORTUNITIES AND THREATS

Indian rubber industry has been growing in along with the strength and importance, as a part of India's burgeoning role in the global economy. The export share of Indian natural rubber has increased tremendously over the years.

The Company has reviewed its sales during the financial year, both in domestic as well as export sales. The Company is exploring other opportunities for exports. In the financial year 2015-16, your company expects that the sales would be increase in terms of both domestic and export markets. By efficiently utilizing its resources in production of high yielding products, the Company effectively exercises cost control. With the help of external and in house rubber technologists, your company continuously conducts research and tests to ensure consistent good quality products. Also, with constant monitoring of product parameters and testing in fully equipped laboratories, the Company maintains quality of its products and ensures customer satisfaction

4. OUTLOOK FOR THE COMPANY

The Company is consistently focusing on specialization of high value products in order to be ahead of the international competition. During the year, the company received high value orders from various foreign countries, like Australia and United States and would help to the Company to bring growth in future for export market. The company is seriously taking effort to manage customer satisfaction towards domestic and international market by maintaining improved quality products and timely dispatches which would play a vital role to increase the sales of the Company.

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 2014-15, the turnover of the Company was Rs. 1312 lacs as compared to Rs. 1695.37 lacs in the previous year. The export turnover of your Company during the financial year was Rs. 436.83 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 initiatives 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.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
of

THE RUBBER PRODUCTS LIMITED

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of
the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L25100MH1965PLC013379
2.	Registration Date	09/12/1965
3.	Name of the Company	THE RUBBER PRODUCTS LIMITED
4.	Category/Sub-category of the Company	Public Company Company Limited by Shares, Company having share capital
5.	Address of the Registered office & contact details	Plot-C 44, Road No.28, Wagle Industrial Estate, Thane, Maharashtra - 400604
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Adroit Corporate Services Pvt. Ltd. 19/20, Jaferbhoy Industrial Estate, 1 st Floor, Makwana Road, Marol Naka, Mumbai 400 069. Tel: +91 22 28594060/28596060 Fax: +91 22 28503748; E-mail: adroits@vsnl.net

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

Sr. No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1	Manufacture of Rubber Tubes & Tyres	2219	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

[No. of Companies for which information is being filled]: 01

S. No.	Name and Address of The company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of share held	Applicable Section
1	The Cosmos India Rubber Works Private Limited Plot No C-44, road No 28, Wagle Industrial Estate, Thane-400609	U25100MH1946PTC005104	Associate	48.84	Section 2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the Year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	109000	8400	117400	2.87	109000	8400	117400	2.87	0.00
e) Banks / FI	589191	0	589191	14.41	589191	0	589191	14.41	0.00
f) Any other									
f-1) Directors	141325	0	141325	3.46	142740	0	142740	3.49	0.03
f-2) Directors Relatives	1242170	0	1242170	30.38	1242170	0	1242170	30.38	0.00
Sub-total (A)(1):	2081686	8400	2090086	51.12	2083101	8400	2091501	51.16	0.03
(2) Foreign									
a) NRIs-Individuals									
b) other- Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
Sub-total (A)(2):									
Total shareholding of Promoter									
(A) = (A)(1)+(A)(2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	300	300	0.01	0	300	300	0.01	0.00
b) Banks / FI	0	6600	6600	0.16	0	6600	6600	0.16	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00

Category of Shareholders	No. of Shares held at the beginning of the Year				No. of Shares held at the end of the Year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture									
Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	6900	6900	0.17	0	6900	6900	0.17	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	137224	4400	141624	3.46	128272	4400	132672	3.25	-0.22
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	626405	400510	1026915	25.12	611839	391610	1003449	24.54	-0.57
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	690631	65120	755751	18.49	721625	65120	786745	19.24	0.76
c) Others (specify)									
C-1) Non Resident Indians (Individuals)	7224	59900	67124	1.64	7233	59900	67133	1.64	0.00
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	1461484	529930	1991414	48.71	1468969	521030	1989999	48.67	-0.03
Total Public Shareholding									
(B)=(B)(1)+ (B)(2)	1461484	536830	1998314	48.88	1468969	527930	1996899	48.84	-0.03
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3543170	545230	4088400	100	3552070	536330	4088400	100	0

ii) Shareholding of Promoter-

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	
1	FOURESS MARKETING (INT) P LTD	400	0.01	0.00	400	0.01	0.00	0.00
2	SUCHARITA RAMCRISHNA HEGDE	141325	3.46	0.00	142740	3.49	0.00	0.03
3	SOUMYALATHA SADANAND SHETTY	1242170	30.38	0.00	1242170	30.38	0.00	0.00
4	FOURESS INVESTMENT PVT LTD	105000	2.57	0.00	105000	2.57	0.00	0.00
5	IDBI TRUSTEESHIP SERVICES LIMITED	589191	14.41	0.00	589191	14.41	0.00	0.00
6	FOURESS ENGINEERING (INDIA) LIMITED	4000	0.10	0.00	4000	0.10	0.00	0.00
7	FOURESS MARKETING (INTL) PVT LTD	8000	0.20	0.00	8000	0.20	0.00	0.00
	Total	2090086	51.12	0.00	2091501	51.16	0.00	0.03

iii) Change in Promoters' Shareholding (please specify, if there is no change):

SN	Particulars	Name of Promoter's	As On Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	FOURESS INVESTMENT	4/1/2014	105000	2.57	105000	2.57
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	PVT LTD	NIL	NIL			
	At the end of the year		31/03/2015	0	0.00	105000	2.57
2	At the beginning of the year	FOURESS ENGINEERING					
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	(INDIA) LIMITED	4/1/2014	4000	0.10	4000	0.10
	At the end of the year		31/03/2015	0	0.00	4000	0.10

SN	Particulars	Name of Promoter's	As On Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	At the beginning of the year	IDBI TRUSTEESHIP SERVICES LIMITED	4/1/2014	589191	14.41	589191	14.41
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			NIL	NIL		
	At the end of the year		31/03/2015	0	0.00	589191	14.41
4	At the beginning of the year	SUCHARITA RAMKRISHNA HEGDE 27/03/2015	4/1/2014	141325	3.46	141325	3.46
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):		25/04/2014	110	0.00	141435	3.46
			02/05/2014	1	0.00	141436	3.46
			16/05/2014	1000	0.02	142436	3.48
			30/05/2014	4	0.00	142440	3.48
			27/03/2015	300	0.01	142740	3.49
	At the end of the year		31/03/2015	0	0.00	142740	3.49
5	At the beginning of the year	SOUMY LATHA SADANAND SHETTY	4/1/2014	1242170	30.38	1242170	30.38
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			NIL	NIL		
	At the end of the year			31/03/2015	0	0.00	1242170
6	At the beginning of the year	FOURESS MARKETING (INT) P LTD	4/1/2014	400	0.01	400	0.01
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			NIL	NIL		
	At the end of the year			31/03/2015	0	0.00	400
7	At the beginning of the year	FOURESS MARKETING (INTL) PVT LTD	4/1/2014	8000	0.20	8000	0.20
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			NIL	NIL		
	At the end of the year			31/03/2015	0	0.00	8000

iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Folio No	Name Of Shareholder's	As On Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares the company	% of total shares of	No. of shares the company	% of total shares
1	At the beginning of the year	13019300 02144331	RAJU AJIT BHANDARI	01/04/2014	200000	4.89	200000	4.89
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	At the end of the year			31/03/2015	0	0.00	200000	4.89
2	At the beginning of the year	IN302515 10038974	SAURAV GUPTA	01/04/2014	109544	2.68	109544	2.68
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			25/04/2014	822	0.02	110366	2.70
				02/05/2014	196	0.00	110562	2.70
				09/05/2014	2580	0.06	113142	2.77
				16/05/2014	350	0.01	113492	2.78
				13/06/2014	2	0.00	113494	2.78
				30/06/2014	601	0.01	114095	2.79
				04/07/2014	1	0.00	114096	2.79
				11/07/2014	1133	0.03	115229	2.82
				18/07/2014	100	0.00	115329	2.82
				25/07/2014	998	0.02	116327	2.85
				08/08/2014	1676	0.04	118003	2.89
				15/08/2014	1600	0.04	119603	2.93
				14/11/2014	2	0.00	119605	2.93
				21/11/2014	1878	0.05	121483	2.97
				28/11/2014	813	0.02	122296	2.99
				09/01/2015	125	0.00	122421	2.99
				06/02/2015	500	0.01	122921	3.01
				20/02/2015	1000	0.02	123921	3.03
				27/02/2015	45	0.00	123966	3.03
				13/03/2015	300	0.01	124266	3.04
				20/03/2015	100	0.00	124366	3.04
	At the end of the year			31/03/2015	0	0.00	124366	3.04
3	At the beginning of the year	IN300239 50017811	RAJU BHANDARI	01/04/2014	118925	2.91	118925	2.91
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	At the end of the year			31/03/2015	0	0.00	118925	2.91

SN	For Each of the Top 10 Shareholders	Folio No	Name Of Shareholder's	As On Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares of the company	% of total shares of	No. of shares of the company	% of total shares of
4	At the beginning of the year	IN3003941 8285614	SHRESTHA TREKS & EXPEDITIONS PRIVATE LIM	01/04/2014	100000	2.45	100000	2.45
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	At the end of the year			31/03/2015	0	0.00	100000	2.45
5	At the beginning of the year	IN302252 10055259	KAMAL KUMAR GOYAL	01/04/2014	53834	1.32	53834	1.32
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			25/04/2014	691	0.02	54525	1.33
				02/05/2014	5596	0.14	60121	1.47
				09/05/2014	500	0.01	60621	1.48
				16/05/2014	1100	0.03	61721	1.51
				23/05/2014	1384	0.03	63105	1.54
				30/05/2014	394	0.01	63499	1.55
				06/06/2014	1	0.00	63500	1.55
				13/06/2014	300	0.01	63800	1.56
				20/06/2014	601	0.01	64401	1.58
				30/06/2014	65	0.00	64466	1.58
				04/07/2014	400	0.01	64866	1.59
				11/07/2014	1	0.00	64867	1.59
				29/08/2014	1	0.00	64868	1.59
				28/11/2014	134	0.00	65002	1.59
				05/12/2014	2148	0.05	67150	1.64
				12/12/2014	1296	0.03	68446	1.67
				19/12/2014	530	0.01	68976	1.69
				20/02/2015	1000	0.02	69976	1.71
				27/02/2015	600	0.01	70576	1.73
	At the end of the year			31/03/2015	0	0.00	70576	1.73
6	At the beginning of the year	J000001	JYOTI P MEHTA	01/04/2014	65120	1.59	65120	1.59
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	At the end of the year			31/03/2015	0	0.00	65120	1.59

SN	For Each of the Top 10 Shareholders	Folio No	Name Of Shareholder's	As On Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares the company	% of total shares of	No. of shares the company	% of total shares
7	At the beginning of the year	IN300159 10026406	GIRDHARILAL V LAKHI	01/04/2014	51550	1.26	51550	1.26
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	At the end of the year			31/03/2015	0	0.00	51550	1.26
8	At the beginning of the year	IN300360 10072733	RAJU BHANDARI	01/04/2014	37550	0.92	37550	0.92
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	At the end of the year			31/03/2015	0	0.00	37550	0.92
9	At the beginning of the year	12044700 05283150	MEENAKSHI JOGLEKAR	01/04/2014	0	0.00	0	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	At the end of the year			29/08/2014	22782	0.56	22782	0.56
	At the end of the year			31/03/2015	0	0.00	22782	0.56
10	At the beginning of the year	IN302269 10990066	KUSUM BHASKAR DHABU	01/04/2014	22782	0.56	22782	0.56
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	At the end of the year			29/08/2014	-22782	0.56	0	0.00
	At the end of the year			31/03/2015	0	0.00	0	0.00
11	At the beginning of the year	IN301604 10106135	SACHDEVA ONION COMPANY PVT LTD	01/04/2014	15000	0.37	15000	0.37
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	At the end of the year			31/03/2015	0	0.00	15000	0.37

v) Shareholding of Directors and Key Managerial Personnel (KMP)

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year				
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
At the end of the year				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment. :

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness Crores
Indebtedness at the beginning of the financial year				
i) Principal Amount	452.76	114.70	0	567.46
ii) Interest due but not paid	0.00	0.00	0	0.00
iii) Interest accrued but not due	0.00	0.00	0	0.00
Total (i+ii+iii)	452.76	114.70	0	567.46
Change in Indebtedness during the financial year				
• Addition	0	130.00	0	130.00
• Reduction	0.98	0	0	0.98
Net Change	0.98	130.00	0	129.02
Indebtedness at the end of the financial year				
i) Principal Amount	451.78	244.70	0	696.48
ii) Interest due but not paid	0.00	0.00	0	0.00
iii) Interest accrued but not due	0.00	0.00	0	0.00
Total (i+ii+iii)	451.78	244.70	0	696.48

VI. REMUNERATION OF DIRECTORES AND KEY MANAGERIAL PERSONNEL :

- A. Remuneration to Managing Director, Whol-Time Directores and/or Manager : NIL
- B. Remuneration to other Directores : NIL
- C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : NIL

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : NIL

FOR THE RUBBER PRODUCTS LIMITED
 Sucharita R. Hegde Ashok Shetty
 Director Director
 DIN: 01284570 DIN: 01326133

ANNEXURE V TO DIRECTORS REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

M/S. The Rubber Products Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S. The Rubber Products Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/S. The Rubber Products Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, i/We hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/S. The Rubber Products Limited ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) The Rubber Act, 1947

I/we have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange, if applicable;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1] The Company has not appointed the Company Secretary under Section 203 of the Companies Act, 2013 as Key Managerial Personnel during the financial year under review.

2] The Company has not appointed the Internal Auditor during the financial year under review.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. **There are no changes in the composition of the Board of Directors that took place during the period under review.**

Adequate notice is given to all directors to schedule the board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has no specific events and/or actions that have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standard etc. referred to above.

For Sameer Apte & Co.
Company Secretary

Sameer Apte
Proprietor

ACS No: 21977 CP No: 8536

Place: Mumbai

Date : 25th August, 2015

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT

	For the Period Ended 31 March, 2015	(Amount in Rs.) For the year ended 31 March, 2014
Note 20 Revenue from operations		
Sale of Products & Services		
(a) Sale of Products	131,096,879.92	192,171,093.57
(b) Sale of services		-
(c) Sale Of Advance Licence		570,000.00
	<u>131,096,879.92</u>	<u>192,741,093.57</u>
Less:		
(d) Excise duty	-	13,734,883.89
Total	<u>131,096,879.92</u>	<u>179,006,209.68</u>
(i) Sale of products comprises OF		
<u>Manufactured goods</u>		
Hose Pipe	14,977,577.00	20,689,340.00
Moulded Goods	868,336.00	2,065,520.00
Rubber Sheet	98,731,084.00	119,725,189.00
Extruded Goods	<u>16,519,883.00</u>	<u>27,434,880.00</u>
Total - Sale of manufactured goods	131,096,880.00	169,914,929.00
<u>Traded goods</u>		
Total - Sale of traded goods		
Total - Sale of products		
(ii) Sale of services comprises		
Total - Sale of services		
Note 21 Other income		
(a) Dividend income:		
from current investments		-
others	6,177.30	6,039.00
from long-term investments		-
(b) Interest on Fixed Deposit	425,975.00	196,492.00
Profit on sale of fixed asset	41,317.00	-
(c) Other operating revenues:	1,456,840.87	1,546,626.01
Miscellaneous Income	49,224.89	79,444.83
Unclaimed credit balances written back		-
Total	<u>1,979,535.06</u>	<u>1,828,601.84</u>
	<u>1,979,535.06</u>	<u>1,828,601.84</u>

OTHER OPERATING INCOME INCLUDES
RENT FROM RELATED PARTY
FOURESS ENGINEERING (INDIA) LTD

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT

(Amount In Rs.)

	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Note 22 Cost of materials consumed		
Opening stock	6,886,621.56	7,899,460.00
Add: Purchases	81,312,355.06	104,052,574.70
	<u>88,198,976.62</u>	<u>111,952,034.70</u>
Less: Closing stock	5,745,064.00	6,886,621.56
Cost of material consumed	<u>82,453,912.62</u>	<u>105,065,413.14</u>
Material consumed comprises:		
Natural Rubber	9,608,349.00	10,831,807.00
Other Rubber	28,390,872.00	33,948,583.00
Chemicals	22,296,816.00	25,009,257.00
G. I. Wire	671,194.00	776,485.00
Fabrics	6,222,468.00	10,665,345.00
Stores & Sundries	3,030,424.00	3,722,226.00
Others	5,683,169.00	6,688,347.00
Total	<u>75,903,292.00</u>	<u>91,642,050.00</u>
Note 23 Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Inventories at the end of the year:		
Finished goods	7,291,109.00	5,052,326.00
Work-in-progress	43,236,313.00	38,550,403.00
	<u>50,527,422.00</u>	<u>43,602,729.00</u>
Inventories at the beginning of the year:		
Finished goods	5,052,326.00	5,988,960.00
Work-in-progress	38,550,403.00	35,058,738.00
	<u>43,602,729.00</u>	<u>41,047,698.00</u>
Net (increase) / decrease	<u>(6,924,693.00)</u>	<u>(2,555,031.00)</u>
Note 24 Employee benefits expense		
Salaries and wages	30,908,037.24	27,312,593.00
Contributions to provident and other funds	3,692,737.00	3,383,850.00
Staff welfare expenses	1,757,846.82	1,769,290.29
Gratuity	800,000.00	891,864.00
Total	<u>37,158,621.06</u>	<u>33,357,597.29</u>
Note 25 Finance costs		
(a) Interest expense on:		
(i) Borrowings	7,706,607.00	7,956,109.00
(ii) Trade payables		802,093.00
(iii) Others	3,887,208.27	36,444.17
Total	<u>11,593,815.27</u>	<u>8,794,646.17</u>

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT

	For the year ended 31 March, 2015	(Amount In Rs.) For the year ended 31 March, 2014
Note 26 :Other expenses		
Power and fuel	7,232,900.00	7,032,370.00
Water	441,655.00	373,867.00
Repairs and maintenance - Buildings	262,735.16	2,395.00
Repairs and maintenance - Machinery	975,112.24	616,706.36
Repairs and maintenance - Others	236,876.90	326,929.26
Insurance	502,317.53	236,301.00
Rates and taxes	389,024.00	579,365.00
Travelling and conveyance	3,920,065.98	4,069,955.50
Printing and stationery	396,077.60	346,363.12
Ocean Freight and forwarding	3,131,774.22	2,778,750.00
Sales commission / Discount	1,189,374.12	854,163.00
Legal and professional	1,299,112.00	1,363,889.00
Payments to auditors (Refer Note (i) below)	505,000.00	495,000.00
Loss on fixed assets sold / scrapped / written off		-
Miscellaneous expenses	12,222.00	25,851.00
Excise Duty / Service Tax	209,370.23	622,012.11
Repairs to electricals & other F.E.	200,129.05	66,699.75
Labour & Service Charges	4,749,214.00	5,420,648.00
Rental Hire Charges	277,981.34	191,723.00
Sales Tax	174,391.00	3,147,432.00
Repairs & Mait. To Office Building		164,164.35
Repairs to Maint. To vehicles	123,364.99	94,682.91
Postage & Telegrams	785,900.54	784,287.00
Advertisement & Business Promotion	48,752.00	89,172.39
Service Charges, Staff Recruitment & Training Exps	29,893.00	109,756.00
Sundry Debit Balances Written Off (Net)	(4,373.89)	200,098.97
Export Exps.	953,554.30	670,714.00
Inspection & Testing Fees	71,060.85	(31,951.04)
Bank Charges	1,390,188.22	1,164,706.00
Director's Sitting Fees	34,000.00	53,000.00
Donation	10,303.00	9,603.00
R.O.C. Charges		5,000.00
Books & Periodicals	3,216.00	4,022.00
Octroi Outward	862,180.66	682,893.00
Diminishing in Investment A/c.		16,713.00
Membership & Subscription	164,748.00	49,688.00
Deferred Tax		
Total	<u>30,578,120.04</u>	<u>32,616,969.68</u>

NOTES TO ACCOUNTS

1. Nature of operations

The Rubber Products Limited is primarily engaged in the business of manufacturing rubber products.

2. Statement of significant accounting policies

a) Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956 and 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy as explained below:

b) Use of Estimates : The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a *material adjustment to the carrying amounts of assets or liabilities in future periods.*

c) Sales (Revenue Recognition):

Sales include sales of products and services.

d) Fixed Assets and Depreciation:

Fixed Assets are stated at cost of acquisition, including any attributable cost for 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 on the useful life of the Assets in accordance with the provisions of Section 205(2) of the companies act, 2013 at the rates applicable in Schedule II of the said act.

As regards determining life of all assets, same has been taken based on certificate issued by Apte and Associates, Chartered Engineers as per his certificate dated 13.07.2015 Original purchase cost and depreciation upto 31.03.2014 are taken from fixed assets register maintained by the company in XLS form and current year depreciation is determined on SLM basis on WDV as on 01.04.14 and based on remaining useful life of an assets determined and certified by Apte & Associates

In case of Plant And Machinery, life of each component is determined from the year of addition irrespective of the life of main Machinery to which they were fixed or attached to in the absence of information and linkage thereof with the specific machinery. This work of linkage is under working and same will be incorporated in the next Balance sheet.

e. Inventories:

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

f. Investments :

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investment are made are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. However, provision for diminution in value is made to recognize a decline other than temporary in the value of such investments. Long-term investments are carried at cost.

g. Research and Development:

Recurring expenditure on Research and Development is charged to revenue.

h. Retirement benefits:

- a) For provision for gratuity & Leave Encashment, there are no changes in Policy during the year.
- b) Company's contribution to provident fund is charged to Profit & Loss Account.

i. Interest on Borrowings:

The interest on working capital is charged against the profits for the year in which it is incurred.

j. Foreign Currency Transactions:

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. Further monetary asset are not restated by applying the exchange rate as on 31st March, 2015

k. 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.

l. Contingent liabilities :

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

3. Consistent with the past practice, no provision has been made for excise duty estimated at Rs.911389/- (Previous Year Rs.624468/-) on stock lying at the year end. 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 payable till the manufactured goods are removed from the factory premises.

4. Deferred Tax:

(a) 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	4823652	(197503)	5191927	
Adjustments to DTL past liability towards depreciation	0	565778		
2 Leave Encashment	(177056)	(94927)	(271353)	
3 Gratuity Liability as AS 15	(2141644)	(200855)	(2342499)	
	2504952	(73123)	2578075	

5. Contingent Liability not provided for:

		(In Rupees)	
		2014-15	2013-14
(a) Guarantees given by Bank on behalf of the Company		2,56,559/-	9,37,346/-
(b) Letters of Credit issued by Bank on behalf of the Company		1,08,48,967/-	92,61,204/-
(c) Excise – Rubberised Textile Fabric/Furnace Oil (including Penalty)		68,91,001/-	68,91,001/-
(d) Excise – Rubberised Coated Fabrics – Ordiance Parachute Factory, Kanpur		2,06,995/-	2,06,995/-
(e) Excise – Silicone Transparent Tubing under 9018 instead of 3917 (including Penalty)		74,14,244/-	74,14,244/-
(f) Sales Tax FY 2008-09 (CST & MVAT)(Ex-parte order based on Sales & Purchase no set off has been considered)		6,06,61,949/-	-
Sales Tax FY 2009-10 (CST & MVAT)		29,29,854/-	29,29,854/-
Sales Tax FY 2010-11 (CST & MVAT)		31,49,093/-	
Income Tax A.Y. 2011-12		76,31,740/-	76,31,740/-

6. 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.26,73,744/-) & Rs.1,41,60,252/- (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. 08.09.2010 have recommended winding of the said. This order of BIFR was set aside by AAIFR vide it's order dated 06.09.2012 and also directed BIFR to consider the scheme submitted by The Cosmos India Rubber Works (P.) Ltd of Revival cum merger with the Company.

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.

7. Sundry Debtors are subject to confirmation and include some debts, which are overdue. It includes dues from Railways, Govt. Depts/PSU etc. No provision has been made for doubtful debts.
8. 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.
9. **Gratuity Provision:**

As per the working of Independent Actuarial Valuer M/s K.A. Pundit, the Projected Benefit Obligations of the Company in respect of gratuity benefits as on 31.03.2015 is Rs 127.68 lacs, against which the Company has made provision of Rs 99.75 lacs and for the the balance Rs 28.33 lacs no provision has been made, As per LIC Fund available is Rs..0.32 lacs, hence gratuity fund available with LIC is not sufficient to cover up existing gratuity liability to the extent of Rs.127.36 lacs. To the extent of shortfall of Rs. 28.33 lacs the provisions of the revised AS-15 are not complied with the gratuity LIC policy has been lapsed and the management is in process of renewing the same

Defined Benefit Plan

The employee's gratuity fund scheme managed by a Trust(Life Insurance Corporation of India)is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to built up the final obligation.

- i) Reconciliation of opening and closing balances of Defined benefit Obligation:

	(Rs. In Lakhs)	
Gratuity Funded	2014-15	2013-14
Defined Benefit Obligation at beginning of the year	109.99	116.80
Current Service Cost	5.39	5.93
Interest Cost	10.30	9.34
Actuarial (gain)/loss	6.82	(7.5)
Benefit paid	(4.82)	(14.58)
Defined Benefit obligation at the year end	127.68	109.99

- ii) Reconciliation of opening and closing balances of fair value of Plan Assets

	(Rs. In Lakhs)	
Gratuity Funded	2014-15	2013-14
Fair value of plan assets	3.42	17.36
Expected return on plan assets	0.30	1.51
Actuarial gain or loss	(0.13)	(0.87)
Employer Contribution	1.55	
Benefits paid	(4.82)	(14.58)
Fair value of plan assets at year end	0.32	3.42
Actual return on plan assets	0.17	0.64

iii) Reconciliation of fair value of assets and obligations Compensated assets

Gratuity Funded	As at 31 st March,	
	2015	2014
Fair value of plan assets	0.32	3.42
Present value of obligation	(127.68)	(109.99)
Amount to be recognized in balance sheet	(127.35)	(106.57)

iv) Expense to be recognized during the year

Gratuity Funded	2014-15	2013-14
Current Service Cost	5.39	5.93
Interest Cost	10.00	9.35
Expected Return on plan Assets	0	(1.51)
Actuarial gain or loss	6.94	(6.63)
Net cost	22.34	7.14

Investment details

	As At 31 st March, 2015		As At 31 st March, 2014	
	Rs. In lakhs	% invested	Rs. In lakhs	% invested
Insurance policies	0.32		3.42	3.10

Actuarial assumptions :

Gratuity (Funded)	2014-15	2013-14
Mortality Table		
Discount rate (per annum)	7.90%	9.36%
Expected rate of return on plan assets (per annum)	7.90%	6.75%
Rate of escalation in salary (per annum)	5%	5%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

The expected rate of return on plan assets is determined considering several applicable factors, mainly the composition of Plan assets held, assessed risks, historical result of return on plan assets and the Company's policy for plan assets management.

Amounts recognized in current year and previous years

Particular	As at 31 st March	
	2015	2014
Gratuity		
Defined benefit obligation	127.68	109.99
Fair value of plan assets	0.32	3.42
(Surplus) /Deficity in the plan	127.35	106.57
Actuarial (gain) / loss on plan obligation	6.82	(7.49)
Actuarial gain / (loss) on plan assets	(0.13)	0.87

10. Provisions for Leave Encashment:

Company has retained the policy as per last year relating to Leave encashment with regard to staff/managers and accordingly provisions for leave is revised from Rs. 5,72,934/- as on 31.3.2014 to Rs. 8,64,770/- as on 31.3.2015, as per which an employee is eligible for maximum of 15 days leave only if he has more than 60 days of accumulated leave. Accordingly company has made provision for only 15 days. This was done based on assumption that an employee will be availing of at least 30 days of leave during the year. This is applicable to both staff as well as workers.

11. No provision is made of Rs.18 lacs in the previous year on account of interest payable to one of the associate concern of M/S B Fouress Pvt. Ltd., Loss will increase to that extent

12. No provision is made for service tax payable on GTA and Other services which are payable on RCM, quantum of liability is not worked out.

13. Related Party: Transactions during the year with related parties –

S.No.	Name of the Party	Transaction	Relationship	Amount
01	Fouress Engineering (I) Ltd.	Interest on Inter corporate deposit	Associate Concern	14,88,043
02	The Cosmos India Rubber Works (P) Ltd.	Expenses incurred on their behalf	Associate Concern	28,941
03	Fouress Engineering(I) Ltd.	Sales	Associate Concern	2,76,753
04	Sameer shetty	Loans	Director	1,30,00,000

14. Other expenditure includes payment to Auditors as under:

	(In Rs.)	
	2014-15	2013-14
1. Audit fee	2,00,000	140,000
2. Taxation Matters	75,000	75,000
3. Tax Audit Fees	80,000	80,000
4. Fees for Certification	1,00,000	1,50,000
5. Fees for VAT Audit	50,000	50,000

In terms of our report attached.

For J R Jain & Co
Chartered Accountants

Jeevraj P. Jain
Partner
M No. 007293
FRN No. 103915W

Thane, 28th August, 2015

On behalf of the Board of Directors

Smita H. Shetty
Sameer S. Shetty
Sucharita R. Hegde
Ashok Shety
F. S. Broacha
Laxman S. Shetty



THE RUBBER PRODUCTS LIMITED

CIN: L25100MH1965PLC013379

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

49th ANNUAL GENERAL MEETING - 22nd September, 2015

Form MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Company Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule, 2014

Name Of the Member (s) :

Registered Address :

Email ID :

DP ID No. * Cliant ID No. */ Folio No.:

I/We, being the Member(s) ofshares of M/s, Rubber Products Limited, hereby appoint

(1) Name:

Address:

E-Mail ID: Signature:, or failing him

(2) Name:

Address:

E-Mail ID: Signature:

As my/ our proxy to attend and vote (on a poll) for me /us and on my/ our behalf at the 49th Annual General Meeting of the Company to be held on Tuesday 22nd September, 2015 at 3.00 p.m. at Plot No. C- 44, Road No. 28, Wagle Industrial Estate, Thane - 400 604 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
1.	Consider and adopt Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31st March,2015		
2.	Re-appointment of Mrs. Smita Shetty who retires by rotation		
3.	Ratification of appointment of Auditors and fixing their remuneration		

*Applicable for investors holding shares in electronic form

Signed this.....day of2015.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as/she thinks appropriate.
3. For the Resolutions, Explanatory Statement and Note, please refer to the Notice of the 48th Annual General Meeting.
4. Please complete all details including details of member(s) in above box before submission.



THE RUBBER PRODUCTS LIMITED

CIN: L25100MH1965PLC013379

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

49th ANNUAL GENERAL MEETING - 22nd September, 2015

ATTENDANCE SLIP

Name of the Member	DP ID**
Address of the Member	Clint Id**
	Folio No.

Full Name of the member/Proxy attending the meeting

I hereby record my presence at the 49TH ANNUAL GENERAL MEETING of the Company being held at Plot No. C- 44, Road No. 28, Wagle Industrial Estate, Thane - 400 604 on Tuesday, the 22nd September, 2015 at 3.00 P.M.

SIGNATURE OF THE ATTENDING MEMBER/PROXY

** Applicable for investors holding shares in electronic form.

Note:

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance, duly signed.
2. Shareholder/Proxy holder is requested to bring their copies of the Annual Report and Accounts with them to the Meeting.

ELECTRONIC VOTING

The Company is providing electronic voting (e-voting) facility for the Resolutions contained in the Notice convening the Annual General Meeting on Tuesday, 22nd September, 2015 at 3.00 P.M. The procedure for e-voting has been mentioned in the aforesaid Notice. Your USER ID and Password for e-voting purposes are given below:

Electronic Voting Event Number	User ID	Password

MOST IMPORTANT

IMPORTANT COMMUNICATION TO MEMBERS HOLDING SHARES IN PHYSICAL MODE

The company needs to update the records of shareholders who are holding shares physically.

Members are therefore requested to kindly furnish the details as here under to the Company's Registrar & Share Transfer Agents.

Full Name	
Name of first Joint Holder	
Name of Second Joint Holder	
Folio No as appearing on the share Certificate	
Share Certificate No(as appearing on the share Certificate)	
Distinctive No. (as appearing on the share Certificate)	
Complete Postal Address with PIN Code	
Email ID;	
PAN(Please Attach copy of PAN Card)	
Contact Details	Telephone No.
	Mobile No.
Specimen Signature	First Name Holde
	Joint Holder
	Joint Holder

AUDITOR'S REPORT

To the Members of THE RUBBER PRODUCTS LIMITED

Report on the Financial Statements

We have audited the accompanying Consolidated/Standalone financial statements of THE RUBBER PRODUCTS LIMITED as at 31st March, 2015, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards generally accepted in India including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies(Accounts) Rule,2014. This responsibility includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent and design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated/standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in our audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone/consolidated financial statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts, **subject to NOTE-3 regarding provision of excise/ custom duty, Note , Note 6 regarding dues from 'COSMOS India Rubber Work Ltd' and 'BIFR'**

matter, Note 7 regarding Sundry Debtors including non provision for doubtful debts, Note No. 9 on short provision for gratuity, Note No.11 on interest provision and read together with other notes Note 1), the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Profit and Loss Account, of the loss of the company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report On Other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 those books.
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Sec 133 of the Companies Act, 2013.
 - e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Mumbai, 28th August, 2015

For J.R. JAIN & Co.
Chartered Accountants
FRN:103915W
J.P. JAIN
(PARTNER)
Membership No. :7293

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of THE RUBBER PRODUCTS LIMITED on the accounts of the company for the year ended 31st March, 2015.

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, no substantial fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. In respect of the loans, secured or unsecured, granted or taken by the company to/ from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 2013
 - (a) According to the information and explanations given to us, the Company has given loan to one associate concern. In respect of the said loans, the maximum amount outstanding at any time during the year was Rs. 25.00 Lacs and the yearend balance is Rs. 25.00 Lacs.
 - (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans given by the company, are not prima facie prejudicial to the interest of the company in view of below explanation in3(C)
 - (c) The principal amounts are repayable but due to order of BIFR was set aside by AAIFR vide it's order dated 06.09.2012 and also directed BIFR to consider the scheme submitted by the Cosmos India Rubber works (P) of revival cum Merger with the company. The terms and conditions of the said loan are primafacie, not prejudicial to the interest of the company. Reference is invited to Note No. 7 of Notes forming part of account.
 - (d) In respect of the said loans and interest thereon, there are no overdue amounts.
 - (e) The company has taken loan from two companies and one parties covered in the Register maintained under section 301 of the Companies Act, 1956. The number of parties and amount involved in the transactions are enclosed herewith this statement.

SR No	Name of the Person	Maximum amount outstanding at any time during the year (Rs. In Lacs)	Closing balance (Rs. In Lacs)
1	Boving Fouress Ltd	50.00	50.00
2	Fouress Engineering (I) Ltd	49.69	49.69
3	Mr Sameer Shetty	145.00	145.00

The above include interest free loan Rs.65.00 Lac.

- (f) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans taken by the company, are not prima facie prejudicial to the interest of the company.
- (g) The principal amount are repayable over a period of time.
- (h) In respect of the said loans and interest thereon, there are no overdue amounts.
- (i) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
- (j) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act exceeds five lac rupees in a financial year have been made at prices which appear reasonable as per information available with the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories and fixed assets and payment for expenses and for sale of goods. During the course of our audit, we have not observed any major weakness in such internal control system.
- As per information and explanation given by the management, the company has an internal audit system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in such internal system.
5. The Company has not accepted any deposits from the public. Therefore, provision of clause(v)of paragraph3 of the CARO 2015 are not applicable to company
6. As per information & explanation given by the management, The Company has not maintain cost record as describe by the central government.
7. (a) According to the records, the company is not regular in depositing, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, VAT/CST, Profession Tax, Service Tax, Excise Duty, TCS & TNGST cess to the extent applicable with the appropriate authorities. According to the information and explanations given to us there were outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable. The details are as follows :

Sr. No.	Particulars	Amount (In Rs.) Outstanding for more than 6 month.F.Y. 2014-15	Amount (In Rs.) Outstanding for more than 6 month.F.Y. 2013-14
1	Service Tax	10,78,348/-	7,29,623/-
2	VAT/CST	NIL	3,42,417/-
3	TNGST	73,387/-	73,387/-
4	ESIC	45,219/-	45,219/-
5	Profession Tax	11,81,400/-	8,12,975/-
7	TCS	18,937/-	8,651/-

b) Details of dues of sales tax, excise duty which have not been deposited as on 31st March, 2015 on account of disputes are given below

Sr No	Name of the Statute	Nature of the Dues	Amount (In Lacs)	Period to which the amount relates	Forum where dispute is pending
1.	Central Excise Act, 1944	Excise duty (Including interest and penalty)	68.91	Feb 2000-2003	Appellate Tribunal, West Zonal Bench.
		—do—	2.06	2006-07 & 2007-08	Appellate Tribunal, West Zonal Bench.
		—do—	74.14	March 94-July 2007	Appellate Tribunal, West Zonal Bench.
2.	Central Sales tax	CST & VAT (Including interest and penalty)	606.62 29.29 31.49	FY 2008-09 2009-10 2010-11	Commissioner of Appeals
3	The Income tax act, 1961	Income tax Appeals.	76.31	AY-2011-12	Commissioner of
	Total		894.66		

c) The company has not transferred the unclaimed dividend amount to investor protection fund.

8. The company has accumulated loss at the end of the financial year which have exceeded 50% of Net worth. The company has incurred cash loss during the financial year under audit but there were no cash loss in the immediately proceeding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. The company has not given any guarantee for loans taken by others from banks and FIs.
11. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2015, we report that no funds raised on short-term basis have been used for long-term investment by the Company or vice versa.
12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For J. R. JAIN & Co.
Chartered Accountants
 FRN: 103915W
 J.P. JAIN
(PARTNER)
 Membership No.: 7293

Mumbai 28th August 2015

BALANCE SHEET AS ON 31ST MARCH, 2015

(Amount In Rs.)

Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	40,962,000.00	40,962,000.00
(b) Reserves and surplus	3	(12,994,970.73)	11,363,202.56
		<u>27,967,029.27</u>	<u>52,325,202.56</u>
2 Non-current liabilities			
(a) Long-term borrowings	4	24,648,152.07	11,745,535.80
(b) Deferred tax liabilities (net)	5	5,191,927.00	4,823,652.00
(c) Other long-term liabilities	6	16,871,183.68	14,133,912.37
(d) Long-term provisions	7	11,682,964.00	10,727,780.00
		<u>58,394,226.75</u>	<u>41,430,880.17</u>
3 Current liabilities			
(a) Short-term borrowings	8	46,112,516.63	46,191,074.92
(b) Trade payables	9	24,730,450.39	24,030,037.33
(c) Other current liabilities	10	13,661,014.22	16,223,616.34
(d) Short-term provisions	11	4,917,984.99	-
		<u>89,421,966.23</u>	<u>86,444,728.59</u>
TOTAL		<u>175,783,222.25</u>	<u>180,200,811.32</u>
B ASSETS			
1 Non-current assets			
(a) Fixed assets	12		
(i) Tangible assets		30,011,791.63	31,972,911.83
(ii) Intangible assets		122,359.00	153,866.00
		<u>30,134,150.63</u>	<u>32,126,777.83</u>
(b) Non-current investments	13	2,483,661.00	2,483,661.00
(c) Deferred tax assets (net)	5	2,613,852.00	2,318,700.00
(d) Long-term loans and advances	14	10,300,943.49	9,229,892.59
(e) Other non-current assets			
		<u>15,398,456.49</u>	<u>14,032,253.59</u>
2 Current assets			
(a) Current investments	15		
(b) Inventories	16	56,272,486.00	50,489,350.56
(c) Trade receivables	17	66,946,803.86	79,188,130.18
(d) Cash and cash equivalents	18	4,390,474.32	1,992,782.54
(e) Short-term loans and advances	14	2,200,316.95	2,004,726.62
(f) Other current assets	19	440,534.00	366,790.00
		<u>130,250,615.13</u>	<u>134,041,779.90</u>
TOTAL		<u>175,783,222.25</u>	<u>180,200,811.32</u>

In terms of our report attached.

For J R Jain & Co
Chartered AccountantsJeevraj P. Jain
Partner
M No. 007293
FRN No. 103915WThane, 28th August, 2015

On behalf of the Board of Directors

Smita H. Shetty
Sameer S. Shetty
Sucharita R. Hegde
Ashok Shety
F. S. Broacha
Laxman S. Shetty

PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2015.

Particulars	Note No.	For the year ended 31 March, 2015	(Amount In Rs.) For the year ended 31 March, 2014
Income			
1 Revenue from operations (gross)	20	131,096,879.92	192,741,093.57
Less: Excise duty			(13,734,883.89)
Revenue from operations (net)		131,096,879.92	179,006,209.68
2 Other income	21	1,979,535.06	1,828,601.84
3 Total revenue (1+2)		<u>133,076,414.98</u>	<u>180,834,811.52</u>
4 Expenses			
(a) Cost of materials consumed	22	82,453,912.62	105,065,413.14
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(6,924,693.00)	(2,555,031.00)
(c) Employee benefits expense	24	37,158,621.06	33,357,597.29
(d) Finance costs	25	11,593,815.27	8,794,646.17
(e) Depreciation and amortisation expense		2,429,961.00	4,629,965.00
(f) Other expenses	26	30,578,120.04	32,616,969.68
Total expenses		<u>157,289,736.99</u>	<u>181,909,560.28</u>
5 Profit / (Loss) before tax		(24,213,322.01)	(1,074,748.76)
6 Tax expense:			
(a) Current tax expense for current year			
(b) (Less): MAT credit (where applicable)			
(c) Current tax expense relating to prior years			
(d) Net current tax expense			
(e) Deferred tax		73,123.00	(1,063,198.00)
7 Profit / (Loss) from continuing operations		<u>(24,286,445.01)</u>	<u>(11,550.76)</u>
8 Profit / (Loss) for the year		<u>(24,286,445.01)</u>	<u>(11,550.76)</u>
EPS			(0.00)

In terms of our report attached.

For J R Jain & Co
Chartered Accountants

Jeevraj P. Jain
Partner
M No. 007293
FRN No. 103915W

Thane, 28th August, 2015

On behalf of the Board of Directors

Smita H. Shetty
Sameer S. Shetty
Sucharita R. Hegde
Ashok Shety
F. S. Broacha
Laxman S. Shetty

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015

Particulars	(Amount In Rs.)	
	As at 31.03.2015	As at 31.03.2014
A Cash flow from Operating Activities:		
Profit Before Tax	(24,213,322.01)	(1,074,748.76)
Adjustments for:		
Depreciation and obsolescence	2,429,961.00	4,629,965.00
Excess provisions written back (Net)	-	-
Provisions for retirement benefits		
Interest and dividend income	(6,177.30)	(6,039.00)
Interest and Finance Charges	11,593,815.27	8,794,646.17
Other operating income		
Diminishing in Investments	-	16,713.00
Operating Profit Before Working Capital changes	(10,195,723.04)	12,360,536.41
Movements in Working Capital:		
Increase/(Decrease) in Trade Payables and other Liabilities	5,793,067.24	4,666,183.73
Increase/(Decrease) in short term & long term provisions	955,184.00	943,083.00
Increase/(Decrease) in Deferred tax liabilities		
Decrease/(Increase) in Trade Receivables	12,241,326.32	(6,625,566.18)
Decrease/(Increase) in Inventories	(5,783,135.44)	(1,542,192.56)
Decrease/(Increase) in Loans and advances	(1,340,385.23)	1,202,244.89
Cash Generated from Operations	1,670,333.85	11,004,289.29
Taxes paid		
Net Cash Generated from Operating Activities (A)	1,670,333.85	11,004,289.29
Cash Flow from Investing Activities:		
B Purchase of Fixed Assets	(509,742.00)	(822,563.00)
Sale of Fixed Assets	683.00	-
(Purchase)/proceeds of non current Investmens		
(Purchase)/p/roceeds of current Investmens		
Diminshing Investments		
Interest/Dividend received	6,177.30	6,039.00
Net Cash used in Investing Activities (B)	(502,881.70)	(816,524.00)
Cash Flow from Finance Activities:		
C Proceeds/(Repayment) of Long/Short term borrowings	12,824,057.98	(640,297.91)
Interest paid	(11,593,815.27)	(8,794,646.17)
Net Cash Generated/(Used) from Financing Activities ©	1,230,242.71	(9,434,944.08)
Net Increase/(Decrease) in Cash and Cash equivalents(A+B+C)	2,397,694.86	752,821.21
Cash and Cash Equivalent at the Beginning of the year	1,992,782.54	1,239,961.24
Cash and Cash Equivalent at the End of the year	4,390,477.40	1,992,782.45
	4,390,474.32	1,992,782.54

In terms of our report attached.

For J R Jain & Co
Chartered AccountantsJeevraj P. Jain
Partner
M No. 007293
FRN No. 103915WThane, 28th August, 2015

On behalf of the Board of Directors

Smita H. Shetty
Sameer S. Shetty
Sucharita R. Hegde
Ashok Shety
F. S. Broacha
Laxman S. Shetty

NOTES FORMING PART OF THE BALANCE SHEET

(Amount In Rs.)

	As At 31.03.2015	As At 31.03.2014
NOTE 2		
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	78,000	78,000
15,300 shares forfeited for non receipt of allotment money (previous year 15,300)	<u>40,962,000</u>	<u>40,962,000</u>

List of shareholders holding more than 5% of paid up Equity Share Capital

Sr No	Folio No- Name/Address	Shares	%age	Status
1	IN30045011069332IDBI TRUSTEESHIP SERVICES LIMITED ASIAN BUILDING GROUND FLOOR 17 R KAMANI MARG BALLARD ESTATE MUMBAI - 400001 TEL:56311771/72/73 FAX:56311776 PANNO :AAACI8912J	589191	14.41	13
2	IN30133020051873SOUMYALATHA SADANAND SHETTY 11D IL PALAZZO LITTLE GIBBS ROAD MALABAR HILL MUMBAI - 400006 PANNO :ABMPS8762L	537825	13.15	10
3	IN30133018452818SOUMYALATHA SADANAND SHETTY 11 D ILPALAZZO LITTLE GIBBS ROAD MALABAR HILL MUMBAI - 400006 PANNO :ABMPS8762L	353599	8.65	10
4	IN30133018452761SOUMYALATHA SADANAND SHETTY 11 D ILPALAZZO LITTLE GIBBS ROAD MALABAR HILL MUMBAI - 400006 PANNO :ABMPS8762L	350746	8.58	10
Grand Total:		<u>1831361</u>	<u>44.79</u>	<u>44.79</u>

NOTES FORMING PART OF THE BALANCE SHEET

(Amount In Rs.)

NOTE 3
RESERVES AND SURPLUS

As at 31.03.2015	Assets Revaluation Reserve	General Reserve	Share Premium Reserve	Surplus(+)/Deficit(-) of Profit & loss st	Total
Opening Balance	948,757.00	11,197,300.00	49,924,000.00	(50,706,856.72)	11,363,200.28
During the Year					
Additions				(24,286,445.01)	(24,286,445.01)
Deductions	71,726.00				71,726.00
Closing Balance	877,031.00	11,197,300.00	49,924,000.00	(74,993,301.73)	(12,994,970.73)
As at 31.03.2014	Assets Revaluation Reserve	General Reserve	Share Premium Reserve	Surplus(+)/Deficit(-) of Profit & loss st	Total
Opening Balance	1,243,708.00	11,197,300.00	49,924,000.00	(50,695,303.68)	11,669,704.32
During the Year					
Additions				(11,550.76)	(11,550.76)
Deductions	294,951.00				294,951.00
Closing Balance	948,757.00	11,197,300.00	49,924,000.00	(50,706,854.44)	11,363,202.56

NOTE 4 Long Term Borrowings

	31.03.2015	31.03.2014
Long term borrowings		
Vehicle Loan	178,346.07	275,729.80
(Payable Upto July 2016)		
Unsecured :		
From Related Party		
M/s Boving Fouress Limited	5,000,000.00	5,000,000.00
(where Director's-interested)		
Mr. Sameer Shetty, Director	14,500,000.00	1,500,000.00
Inter Corporate Deposit (Including Interest)	4,969,806.00	4,969,806.00
	<u>24,648,152.07</u>	<u>11,745,535.80</u>

NOTE 5 DEFERRED TAX LIABILITY (Net)

Particulars	Deferred Tax as at 31.03.2014	Current Year Charge	Deferred Tax as at 31.03.2015
Deferred tax Assets	4,823,652.00	368,275.00	5,191,927.00
Deferred Tax Liability	2,318,700.00	(295,152.00)	2,613,852.00
Net Deferred Tax Liability	2,504,952.00	73,123.00	2,578,075.00

NOTE 6 OTHER LONG TERM LIABILITIES

Customer Deposits	560,000.00	560,000.00
Unclaimed Bonus	111,545.00	111,545.00
Unclaimed Wages	151,572.72	151,572.72
Creditors for Capital Goods	112,771.13	165,657.13
Creditors for Expenses	3,598,966.02	3,017,157.34
Creditors for Material	11,489,487.81	9,331,768.73
Creditors for Stores	846,841.00	796,211.45
	<u>16,871,183.68</u>	<u>14,133,912.37</u>
Creditors for expenses Includes Related Party FOURESS ENGINEERING (India) Ltd		304500

NOTES FORMING PART OF THE BALANCE SHEET

(Amount In Rs.)

	As At 31.03.2015	As At 31.03.2014
NOTE 7 LONG TERM PROVISIONS		
<u>For Employee Benefits</u>		
Gratuity	9,975,232.00	9,325,217.00
Leave Encashment	878,103.00	572,934.00
<u>For Taxation</u>		
FBT	829,629.00	829,629.00
Total	<u>11,682,964.00</u>	<u>10,727,780.00</u>
NOTE 8 Short Term Borrowings		
Secured :		
Loans repayable on demand:		
From bank-Cash credit/Working capital borrowings (Secured by Hypothecation of stocks, book debts and fixed assets of the Company)	46,112,516.63	46,191,074.92
	<u>46,112,516.63</u>	<u>46,191,074.92</u>
NOTE 9 TRADE PAYABLES		
Due to Micro, Small & Medium Enterprises (To the extent identifiable with available information)		
Due to others		
Creditors for Expenses	6,235,245.99	5,171,385.18
Creditors for Material	16,655,317.40	17,273,784.20
Creditors for Stores	1,839,887.00	1,584,867.95
	<u>24,730,450.39</u>	<u>24,030,037.33</u>
NOTE 10 OTHER CURRENT LIABILITIES		
Liability for Capital goods	68,069.00	16,713.00
Other Liabilities *	-	19,667.25
Advance Received From Customers	6,642,411.53	5,483,290.74
Duties & Taxes	6,950,533.69	6,388,285.92
RPL - Delhi Branch	13,661,014.22	11,907,956.91
	<u>27,281,028.44</u>	<u>23,706,313.82</u>
NOTE 11 SHORT TERM PROVISION		
Others Including Sec deposit & Other Deposits		
Bonus Payable	188,891.00	404,149.00
LIC Collected from Salaries & wages	19,524.90	89,307.90
Union Labour Welfare	90,992.09	20,400.00
Workers Relief Fund	-	50,901.00
Bank Loan Collected from Salaries & Wages	100,015.00	270,728.00
Outstanding Expenses	2,313,078.00	1,545,602.00
Salary Payable	1,988,091.00	1,715,925.00
S Cr General GRN	-	94,856.00
Advance Recoverable / Payable from/to Employees	192,128.80	123,790.53
Canteen Recovery	25,264.20	-
	<u>4,917,984.99</u>	<u>4,315,659.43</u>

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 12 FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at 01.04.2014	Additions	Deductions	As at 01.04.2015	As at	Revaluation	Additions	Deductions	TOTAL DEP	As at 31.03.2014	As at 31.03.2015
LAND	41,730.00			42,094.00	41,729.00	14-15	14-15	14-15	14-15	31.3.14	31.3.15
	163,750.00			163,750.00						163,750.00	163,750.00
BUILDING	23,567,510.00	186,050.00		23,753,560.00	11,079,277.00	71,726.00	379,557.00		11,530,560.00	12,488,233.00	12,223,000.00
FURNITURE, FIXTURES & FITTINGS	5,135,227.00			5,135,227.00	4,598,525.00		72,502.00		4,671,027.00	536,702.00	464,200.00
PLANT, MACHINERY & EQUIPMENTS	115,267,945.00	323,692.00	22,540.00	115,569,097.00	97,065,588.00		1,750,779.00	21,857.00	98,794,510.00	18,514,560.00	16,774,587.00
VEHICLES	843,272.00		323,980.00	519,292.00	261,401.00		195,618.00	323,980.00	133,039.00	581,871.00	386,253.00
TOTAL	144,977,704.00	509,742.00	346,520.00	145,140,926.00	113,004,791.00	71,726.00	2,398,456.00	345,837.00	115,129,136.00	32,285,116.00	30,011,790.00
As at 31st March, 2013	144,729,390.00	908,184.00	447,443.00	145,190,131.00	104,170,657.00		5,233,655.00		443,313.00	108,960,999.00	36,229,132.00
Technogogy Fees	1,034,990.00			1,034,990.00	881,123.00		31,507.00		912,630.00	153,867.00	122,360.00
TOTAL 31.3.15	146,012,694.00	509,742.00	346,520.00	146,175,916.00	113,885,914.00	71,726.00	2,429,963.00	345,837.00	116,041,766.00		30,134,150.00
TOTAL 31.3.14	145,190,131.00	822,563.00		146,012,694.00	108,960,998.00	294,951.00	4,629,965.00		113,885,914.00	32,438,983.00	

(Amount In Rs.)

As At	As At
31.03.2015	31.03.2014

NOTE 13 NON-CURRENT INVESTMENTS (Valued at cost, unless stated otherwise)

Quoted

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

750 (750) Autoriders Finance Ltd.	151,250.00	151,250.00
500 (500) East Coast Steel Ltd.	49,250.00	49,250.00
78 (78) Balasore Alloys Ltd (Ispat)	2,150.00	2,150.00
410 (410) Lloyds Finance Ltd.	49,811.00	49,811.00
2000 (2000) Nuchem Ltd.	81,200.00	81,200.00
	<u>333,661.00</u>	<u>333,661.00</u>

Unquoted

42,000 equity shares of Rs 50 each fully paid up in

subsidiary company

(previous year 42,000)

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

2000 (2000) The Shamrao Vithal Co-op Bank Ltd.	50,000.00	50,000.00
500 (500) Electra (India) Limited		-
50 (50) Varinder Agro Chem Ltd		-
	<u>50,000.00</u>	<u>50,000.00</u>
Total	<u>2,483,661.00</u>	<u>2,483,661.00</u>

Market value of Quoted Shares is Rs. 26872.70 (L.Y. 32,280/-)

NOTES FORMING PART OF THE BALANCE SHEET

(Amount in Rs.)

As At
31.03.2015 As At
31.03.2014

NOTE 14 LOANS AND ADVANCES

	SHORT TERM		LONG TERM	
	As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
<u>Secured and considered good</u>				
<u>Unsecured</u>				
considered good				
Capital advance	-	11,728.00	1,120,728.20	1,113,570.00
Security deposits	-	-	3,972,207.00	2,738,935.00
Balance with Govt authorities	872,025.78	1,734,352.00	1,878,733.00	2,035,248.00
Advance receivable in cash or kind	1,111,332.17	50,477.12	829,275.29	842,139.59
Advance to Employees	216,959.00	208,169.50		
Considered doubtful				
Loan to Cosmos Rubber P Ltd - subsidiary (Min and Max balance unchanged)	-	-	2,500,000.00	2,500,000.00
Advance to Suppliers				
Total	2,200,316.95	2,004,726.62	10,300,943.49	9,229,892.59

Note 15 CURRENT INVESTMENTS

NIL

NOTE 16 INVENTORIES

Raw Material	5,745,064.00	6,886,621.56
Work-in-progress	43,236,313.00	38,550,403.00
Finished Goods	7,291,109.00	5,052,326.00
	56,272,486.00	50,489,350.56

NOTE 17 TRADE RECEIVABLES

Exceeding six months		
Secured, considered good		
Unsecured, considered good	52,864,449.72	45,584,441.44
Others		
Secured, considered good		
Unsecured, considered good	14,082,354.14	33,603,688.74
Total	66,946,803.86	79,188,130.18

NOTE 18 CASH AND BANK BALANCES

Cash and Cash Equivalents		
Cash on hand	25,987.53	1,536.41
Balance with bank	1,451,486.79	703,211.13
	1,477,474.32	704,747.54
Other bank balances		
Margin money	2,913,000.00	1,288,035.00
Total	4,390,474.32	1,992,782.54

Note 19 Other Current Assets

Prepaid Expenses	440,534.00	366,790.00
Total	440,534.00	366,790.00