



GOVIND RUBBER LIMITED

Regd. Office: 418-422, 4th Floor, Creative Industrial Estate,
72, N. M. Joshi Marg, Lower Parel, Mumbai - 400 011, INDIA.
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CIN : L25110MH1985PLC036320

To,
The Secretary,
Corporate Relationship Dept.,
P. J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 509148

May 30, 2017

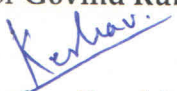
Dear Sir / Madam,

Sub: Submission of Audited Financial Results for the quarter/year ended 31st March, 2017 along with Auditor's Report thereon, Under Regulation 33 of SEBI (LODR) Regulations, 2015.

This is to inform you that the Board of Directors of the Company at its meeting held on Tuesday 30th May 2017, has inter alia :-

1. Approved Audited Financial Results of the Company for the year ended 31st March, 2017 along with Statement of Assets & Liabilities. We are enclosing duly signed Audited Financial Results for the quarter/year ended 31st March, 2017 as approved by the Board along with Auditors Report thereon of M/s. Jayantilal Thakkar & Co., Statutory Auditors and with duly signed prescribed Form A.
2. The Board has not recommended any dividend for the Financial Year ending 31st March, 2017.

Thanking you,
Yours faithfully,
For Govind Rubber Limited


Keshav Purohit
Company Secretary

Encl: As above



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
GOVIND RUBBER LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Govind Rubber Limited ("the Company") which comprises the Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 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 the audit report under the provisions of the Act and the Rules made thereunder.

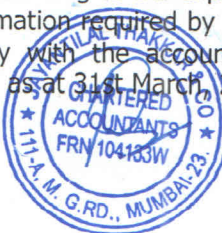
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2017, and its Loss and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143 (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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The company has provided requisite disclosures in its financial statements as regards its holding and dealings in Specified bank notes as defined in the Notification S.O 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.



For and on behalf of
JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)

C. V. Thakker
(**C. V. THAKKER**)
Partner
Membership No: 006205

Place : **MUMBAI**
Date : **30TH MAY 2017**

ANNEXURE - A TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2017, we report that:

- (i) (a) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As explained to us, some of the fixed assets have been physically verified by the management according to a programme of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed on such physical verification between physical stocks and book records were not material considering the operations of the Company and the same have been properly dealt with in the books of account.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to Companies, firms or other parties as covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b), and (c) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to loans, investments, guarantees and security made.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder.
- (vi) We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the Rules made by the Central Government, the maintenance of cost records have been prescribed under Section 148 (1) of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determining whether they are accurate or complete.
- (vii)(a) According to the records of the Company and the information and explanations given to us, the Company has generally depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales-Tax, Service tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues applicable to it except Rs.4.10 Lacs, The Company has since paid Rs.4.10 lacs out of the above after 31st March 2017 till date.
 - (b) According to the information and explanations given to us, the dues in respect of Income Tax, Sales Tax, Service Tax, Duty of Customs and Excise Duty and that have not been deposited with the appropriate authorities on account of dispute and the forum where the disputes are pending are given below :-



Sr. No.	Name of the Statute	Nature of dues	Financial Year to which the matter pertains	Forum where dispute is pending	Amount (Rs. in lacs)
1	Central and State Sales Tax Acts	Sales Tax	2001-2002	AETC (Appeal), Ludhiana	0.98
2	Central and State Sales Tax Acts	Sales Tax	2006-2007	AETC (Appeal), Ludhiana	14.38
3	Central and State Sales Tax Acts	Sales Tax	2007-2008	AETC (Appeal), Ludhiana	0.95
4	Central and State Sales Tax Acts	Sales Tax	2009-2010	AETC (Appeal), Ludhiana	0.45
5	Punjab State Electricity Regulatory Commission	Electricity	2008-2009	High Court, Chandigarh	80.76

- (viii) Based on our audit procedures and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to banks or financial institutions except Rs.1029.57 lacs payable to Institutions/Banks. The Company has since paid Rs.17.14 lacs out of the above after 31st March 2017 till date.
- (ix) In our opinion and according to the information and the explanations given to us, the term loans have been applied for the purposes for which they were obtained. Further as per the records, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments).
- (x) Based upon the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



For and on behalf of
JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)
[Signature]
(C. V. THAKKER)
Partner
Membership No: 006205

Place : MUMBAI
Date : 30TH MAY 2017

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Govind Rubber Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

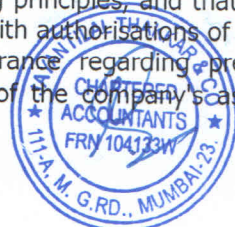
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For and on behalf of
JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)


(**C. V. THAKKER**)
Partner
Membership No: 006205

Place : MUMBAI
Date : 30TH MAY 2017

Regd. Office: 418, Creative Industrial Estate, 72, N.M.Joshi Marg, Lower Parel, Mumbai - 400 011.
CIN NO. L25110MH1985PLC036320, Email ID - info@grltires.com, website - www.grltires.com
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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017

PART-I **Rs. In Lakhs**

PART-I		STANDALONE				
PARTICULARS		QUARTER ENDED			YEAR ENDED	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
Income From Operations						
a) Net sales/Income from Operation (Net of excise duty)		4404	5429	8813	20536	29495
b) Other Operational Income		-	41	-	-	-
Total Income From Operation (Net)		4404	5470	8813	20535	29495
Expenditure						
a. Cost of Material Consumed		2101	2480	3392	10613	14104
b. Purchase of Stock in Trade		27	13	12	60	128
c. Changes in inventories of finished goods, stock in trade and Work In Progress		350	132	1,436	272	1947
d. Employee Benefit Expenses		916	680	1008	3117	3688
e. Depreciation		87	86	71	342	327
f. Net Foreign Exchange difference Loss		81	-	247	6	113
g. Other Expenditure		1536	1244	2067	5351	7301
Total Expenditure		5098	4635	8233	19761	27608
Profit from Operations before other Income & Finance Costs		(694)	835	580	775	1887
Other Income		29	5	9	48	37
Profit from ordinary activities before finance cost		(665)	840	589	824	1924
Interest & Finance Cost		464	343	417	1718	1906
Profit from ordinary activities after finance cost		(1129)	497	172	(894)	18
Exceptional Items (Refer note 6)		-	389	-	389	-
Net Profit (Loss) from ordinary activities before Tax		(1129)	108	172	(1283)	18
Tax Expenses (Refer note 7)		(373)	-	5	(373)	5
Net Profit (Loss) from ordinary activities after Tax		(756)	108	167	(911)	13
Paid-up Equity Share Capital (Face value of Rs. 10/- each)		2184	2184	2184	2184	2184
Reserves excluding Revaluation Reserve		-	-	-	102	1,013
Earning Per Share (Basic & Diluted) - Rs. (Not annualized)		(3.46)	0.49	0.75	(4.17)	0.06
Public Shareholding						
- Number of Shares		10128967	10128967	10128967	10128967	10128967
- Percentage of Shareholding		46.38	46.38	46.38	46.38	46.38
PART-II:						
PARTICULARS OF SHARE HOLDING						
Promoters and Promoter Group Shareholding						
(a) Pledged/ Encumbered						
Number of shares		8502140	4502140	4502140	8502140	4502140
Percentage of share (as a % of the total shareholding of promoter and promoter group)		72.61	38.45	38.45	72.61	38.45
Percentage of share (as a % of the total share capital of the company)		38.93	20.62	20.62	38.93	20.62
(b) Non-encumbered						
Number of Shares		3207355	7207355	7207355	3207355	7207355
Percentage of share (as a % of the total shareholding of promoter and promoter group)		27.39	61.55	61.55	27.39	61.55
Percentage of share (as a % of the total share capital of the company)		14.68	33.00	33.00	14.68	33.00
B INVESTOR COMPLAINTS						
- Pending at the beginning of the quarter		Nil	- Disposed of during the quarter			
- Received during the quarter		Nil	- Remaining unresolved at the end of the quarter			

NOTES:

1. STATEMENT OF ASSETS AND LIABILITIES

PARTICULAR	AS AT	AS AT
	31.03.2017	31.03.2016
	Rs. in Lakhs (Audited)	Rs. in Lakhs (Audited)
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	2184	2184
Reserves and Surplus	102	1013
Sub Total	2286	3197
Non-current Liabilities		
Long-term Borrowings	1961	1903
Other Long term liabilities	1066	1119
Long term provisions	161	118
Sub Total	3188	3139
Current Liabilities		
Short-term Borrowings	8349	7690
Trade Payables	6448	7553
Other current Liabilities	2937	3470
Short-term Provisions	87	68
Sub Total	17821	18782
TOTAL	23295	25118
Assets		
Non-Current Assets		
Fixed Assets	4127	4309
Non-current Investments	313	313
Deferred Tax Assets (net)	1256	881
Long term Loans and Advances	395	343
Sub Total	6091	5845
Current Assets		
Inventories	5740	5146
Trade Receivables	7940	11242
Cash and Bank Balances	386	289
Short term Loans and Advances	3138	2597
Sub Total	17204	19274
TOTAL	23295	25118

2. The figures of the quarter ended 31st March 2017 and 31st March 2016 are the balancing figures between audited figures in respect of full financial year ended 31st March 2017 and 31st March 2016 respectively and the unaudited published year to date figures up to 31st December 2016 and 31st December 2015 respectively, being the end of the third quarter of the respective financial year, which were subjected to limited review.

3. The above results for the quarter / year ended 31st March 2017 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 30th May 2017.

4. The Company has not prepared consolidated financial statements due to unavailability of the financial statements of its Joint Venture with GK Company Ltd.- South Korea, for the year under review. However this non inclusion will not have any material impact on Financial Statements of the company.

5. The Company is mainly engaged in Rubber products and there is no separate reportable segments as per Accounting Standard 17.

6. Exceptional item is in respect of claim against the Company settled at Rs.389 lakhs during the year.

7. Tax expenses includes deferred Tax and net of MAT Credit.

8. Figures of previous year/periods have been regrouped / rearranged wherever necessary.

Place: Mumbai
Date: 30th May, 2017



For Govind Rubber Limited

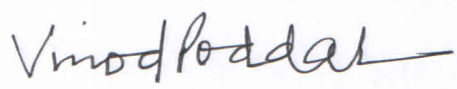

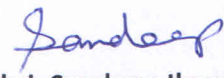
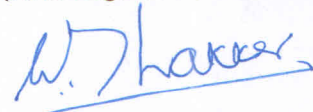

Vinod Poddar

Vinod Poddar
EXECUTIVE CHAIRMAN

FORM A

(For Audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Obligation and Disclosure Requirements) Regulations, 2015]

Sr. No.	Particulars	Details
1.	Name of the Company	Govind Rubber Limited
2.	Annual Financial Statements for the year ended	31 st March, 2017
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not applicable
5.	To be signed by: <ul style="list-style-type: none"> Executive Chairman Chief Financial Officer Audit Committee Chairman Auditor of the Company 	<div style="text-align: center;">  Shri. Vinod Poddar </div> <hr/> <div style="text-align: center;">  Shri. Sajjan Kumar Bawari </div> <hr/> <div style="text-align: center;">  Shri. Sandeep Jhunjunwala </div> <hr/> <p>Refer our Audit Report dated 30th May, 2017 on the Financial Statements of the Company for year ended 31st March, 2017.</p> <p>For Jayantilal Thakkar & Co., Chartered Accountants (Firm Registration No. 104133W)</p> <div style="text-align: center;">  C. V. Thakkar (Partner) (Membership No. 006205) Mumbai, Date: 30th May, 2017. </div> <div style="text-align: right;">  </div>