



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

Sub: Standalone Un-audited Financial Results along with Independent Auditor's review report for the quarter and half year ended 30th September 2018, Under Regulation 33 of SEBI (LODR) Regulations, 2015.

Dear Sir / Madam,

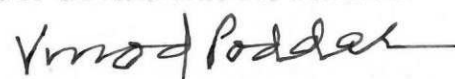
This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 14th November, 2018, inter alia considered and approved the standalone Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2018. In this regard we submit the following:

1. A copy of the Standalone Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2018 reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on today i.e. 14.11.2018 at 03.30 p.m.
2. Independent Auditor's review report on review of Interim Standalone Un-audited Financial Results issued by the Statutory Auditor, M/s. J Singh & Associates., Chartered Accountants for the quarter and half year ended 30th September, 2018.

Board meeting concluded at 6.30pm.

Kindly take note of the same.

Thanking you,
Yours faithfully,
For Govind Rubber Limited


Vinod Poddar
Director



Encl: As above

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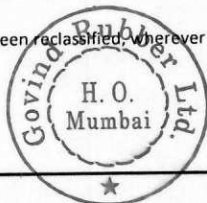
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30th Sep, 2018	30th June, 2018	30th Sep, 2017	30th Sep, 2018	30th Sep, 2017	31st March, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue :						
	a) Revenue from Operations	46	150	3,695	196	6,997	10,911
	b) Other Income	2	2	7	4	70	134
	Total Revenue	48	152	3702	200	7067	11046
II	Expenses						
	a) Cost of Materials Consumed	(0)	231	1,782	231	3,670	5,821
	b) Purchase of Stock- in- Trade	12		33	12	55	147
	c) Change in inventory of finished goods, work-in-progress and stock in trade		1,185	(138)	1,375	(324)	1,189
	d) Excise Duty	-		-	-	7	7
	e) Employee Benefit Expenses	33	213	717	246	1,333	2,391
	f) Finance Costs	15	42	450	57	895	1,582
	g) Depreciation and Amortization Expenses	73	69	67	142	131	259
	h) Other Expenses	77	262	1,092	339	1,939	3,327
	Total Expenses	399	2,002	4,003	2,401	7,706	14,723
III	Profit/(Loss) before tax and exceptional items (I-II)	(351)	(1,850)	(301)	(2,201)	(639)	(3,677)
IV	Exceptional items	-	-	-	-	-	-
V	Profit/(Loss) before tax (III-IV)	(351)	(1,850)	(301)	(2,201)	(639)	(3,677)
VI	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax (Credit)/Charge(Note No.6)	-	-	-	-	-	-
VII	Profit /(Loss) after Tax (V-VI)	(351)	(1,850)	(301)	(2,201)	(639)	(3,677)
VIII	Other Comprehensive income (OCI)						
	Items that will not be reclassified to profit and loss (net of tax)	-	10	14	-	28	3,623
IX	Total comprehensive income for the period (VII+VIII)	(351)	(1,840)	(287)	(2,201)	(611)	(54)
X	Paid-up equity share capital (Face value of Rs.10/- per share)	2,184	2,184	2,184	2,184	2,184	2,184
XI	Other Equity(Excluding Revaluation Reserve)						
	Earnings Per Share (EPS) of Rs.10/- each (Not annualised)						
	(a) Basic	(1.61)	(8.47)	(1.38)	(10.08)	(2.93)	(16.84)
	(b) Diluted	(1.61)	(8.47)	(1.38)	(10.13)	(2.93)	(16.84)

See accompanying notes to the financial results

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2018.
- The statutory auditors of the Company have carried out a "limited Review" of the financial results for the quarter ended 30th Sep, 2018 and half year ended.
- During the year period, there has been suspension of operation at Factory situated at Ludhiana(Punjab) on account of working capital constraint.
- The Company has identified Rubber Products consisting of all types of Tyre and tubes Business as its only primary reportable segment in accordance with the requirements of Ind AS 108, Operating Segments'. Accordingly, no-separate segment information has been provided.
- Provision for deferred tax liability /assets for the current period has not been provided considering on the concept of prudence .
- Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.



Mumbai
14th November, 2018.

For Govind Rubber Limited

Vinod Poddar
Vinod Poddar
Executive Director

Note-1

STANDALONE STATEMENT OF ASSETS AND LIABILITIES (Rs In lakhs)

PARTICULARS	As at 30th sep,2018.	As at 31st March,2018
I Assets		
1 NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	7189	7326
(b) Capital Work-in-Progress	41	41
(c) Intangible Assets	1	3
(d) Intangible assets under development	64	57
(e) Financial Assets		
i) Investments	313	313
ii) Other Financial Assets	300	291
(f) Deferred Tax Assets	1256	1256
(g) Income Tax Assets (net)	45	49
TOTAL NON-CURRENT ASSETS	9208	9336
2 CURRENT ASSETS		
(a) Inventories	2304	4010
(b) Financial Assets		
i) Trade Receivables	4660	4938
ii) Cash and Cash Equivalents	189	107
iii) Other Bank balances	-	110
iv) Loans	306	88
v) Other Financial Assets	2740	2739
(c) Other Current Assets	1824	1791
TOTAL CURRENT ASSETS	12023	13783
TOTAL ASSETS	21231	23120
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Share Capital	2184	2184
(b) Other Equity	(2,120)	81
TOTAL	64	2265
LIABILITIES		
2 NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	1960	1960
ii) Other Financial Liabilities	1314	1306
(b) Provisions	110	110
TOTAL NON-CURRENT LIABILITIES	3384	3376
3 CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	10938	11123
ii) Trade Payable	3766	3740
iii) Other Financial Liabilities	2023	1697
(b) Other Current Liabilities	1007	868
(c) Provisions	50	50
TOTAL CURRENT LIABILITIES	17783	17478
TOTAL EQUITY AND LIABILITIES	21231	23120

See accompanying notes to the financial results



Independent Auditor's Limited Review Report

To
The Board of Directors,
GOVIND RUBBER LIMITED

Reg: **Limited Review Report for the quarter and half year ended September 30, 2018.**

We have reviewed the accompanying Statement of unaudited Ind AS financial results of **Govind Rubber Limited** (the "Company") for the quarter and half year ended 30th September, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of Qualified Opinion:

- 1 The Company's non current Investments as at 30th September 2018 includes non Investment of Rs. 312.30 Lakhs in a Joint Venture, being considered good and recoverable by the management of the Company. In the absence of sufficient appropriate evidence, we are unable to comment upon the carrying value of the Investment in Joint venture and the consequential impact, if any, on the accompanying Statement.
- 2 During the period, there has been suspension of operation at Factory Situated at Ludhiana (Punjab) on account of working capital constraints. The company has suffered recurring losses and consequently its net worth has been significantly eroded. The Bank Loans/Borrowings turned into NPA (Non Performing Assets) classification by the Bankers.



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All these conditions indicate a significant doubt about the going concern. The financial results have been prepared assuming that the Company will continue as going concern. The financial statements do not include any adjustments that might result from the outcome of the uncertainty.

- 3 The Company has not made provision for interest on borrowings & other expenses amounting to Rs. 324 Lakhs on accrual basis in current period. Had these expenses provided Loss for the current period would have been higher by Rs 324 Lakhs and current liability/provisions would have been higher by Rs. 324 Lakhs.
- 4 The policies, procedures and overall Internal controls needs to be strengthened in order to provide proper evidences regarding recoverability of receivables, valuation of inventories, provision of payables/liabilities and statutory compliances. We are unable to ascertain its impact, if any on the statement in respect of the above matters.

Emphasis of Matter:

We draw attention to the following:

- 1 Advances to suppliers amounting to Rs. 841.29 Lakhs are outstanding for more than three years and subject to confirmation/reconciliation. In respect of these advances, not materials or services have been received by the company. Reduction of company's activity, and absence of balance confirmation of outstanding from these parties, indicates the existence of material uncertainty that may cast doubts on the recoverability of these advances or deliverables against the same. However, in the view of the management, no provision is required to be made as such balances are considered good and recoverable.
- 2 Trade receivables amounting to Rs. 969.29 Lakhs (net of provisions for doubtful debts) are outstanding for more than 3 years and subject to confirmation/reconciliation. Absence of recoveries from these parties since several years indicates the existence of material uncertainty that may cast doubts on recoverability of the receivables. However, in the view of the management, no provision is required to be made as such balances are considered good and recoverable.
- 3 The cost of material consumed and change in inventories includes a value of inventories written off on account of old nonmoving/slow moving stock obsolescence.
- 4 Some creditors as well as Statutory Authorities have initiated legal proceedings against the company which may result in compensation, interest and penalties. The possible impact of the same on financial results cannot be ascertained, pending such outcome.



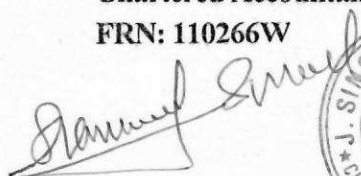
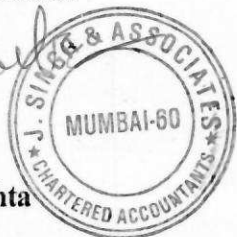
- 5 Given the current operating level of the Company, the further impairment, if any, in the realisability of the economic value of the assets cannot be determined/ascertained

Our Conclusion is not qualified in respect of above matters.

Qualified Conclusion:

Based on our review conducted for the quarter and half year ended 30 September, 2018 except for the possible effects of the matter described in the basis for qualified opinion in paragraph above, and read with our comments in emphasis of matter paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results , prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J Singh & Associates
Chartered Accountants
FRN: 110266W

CA. Hemant Mehta
(Partner)

Membership No.: 100748

Mumbai, 14th November, 2018.