



M.M. RUBBER COMPANY LIMITED

REGD. OFFICE

EMPIRE INFANTRY, III FLOOR, 29, INFANTRY ROAD, BANGALORE-560 001. INDIA
PH : 91-80-22866268, 22867065 FAX : 91-80-22861542 URL : www.mmfoam.in
CIN : L25190KA1964PLC052092

May 30, 2017

Bombay Stock Exchange Ltd.,
Department of Corporate Affairs
Floor No.25 Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI-400 001
Telephone: 22721234

Dear Sirs,

Audited Financial Results for the period ended 31st March 2017


We are enclosing herewith our Company's Audited Financial Results for the period ended 31st March 2017 duly approved by the Board of Directors at their meeting held on 30.5.2017 for your records.

Please also find enclosed herewith Annexure IX of Clause 41 of the Listing Agreement along with Independent Auditors Report

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For M.M.RUBBER CO. LTD.,


MANAGING DIRECTOR

Encl: as stated

Marketing Office : 'Janapriya Crest', 3rd Floor, Pantheon Road, Egmore, Chennai-600 008.
Phone : +91 44 28191931 / 28191932 Fax : +91 44 28191924

..... **NATURAL** **LATEX** **FOAM** **RUBBER**

MATTRESSES

• PILLOWS

• CUSHIONS

M M RUBBER COMPANY LIMITED
AUDITED FINANCIAL RESULTS FOR THE PERIOD
ENDED 31ST MARCH 2017
CIN: L25190KA1964PLC052092

Rupees in Lakhs

Sl. No.	PARTICULARS	Three months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to date Figures for the current period ended	Year to date Figures for the previous year ended	Previous Accounting year ended
		31-03-2017 (Audited)	31-12-2016 (Unaudited)	31-03-2016 (Audited)	31-03-2017 (Audited)	31-03-2016 (Audited)	31-03-2016 (Audited)
		[Rupees in Lakhs]					
1	PART 1						
	INCOME FROM OPERATION						
	a) Net Sales/ Income from Operations	550.04	512.84	455.05	2012.61	1875.95	1875.95
	b) Other operating income						
	Total Income from operation(net)	550.04	512.84	455.05	2012.61	1875.95	1875.95
2	Expenses						
	a) Cost of Materials Consumed	247.67	197.83	198.88	851.41	776.61	776.61
	b) Purchase of Stock -in-Trade						
	c) Changes in inventories of finished goods, Work in progress & Stock in Trade	10.95	19.61	-34.59	3.33	18.27	18.27
	d) Employees benefits expenses	94.39	86.53	88.69	342.38	310.52	310.52
	e) Depreciation & amortisation expense	-1.59	3.00	-1.99	8.41	8.01	8.01
	f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	190.07	188.77	180.47	718.13	682.68	682.68
	Total Expenses	541.49	495.74	431.46	1,923.66	1,796.09	1,796.09
3	Profit/(loss) from Operations before other Income ,Finance costs and exceptional items(1-2)	8.55	17.10	23.59	88.95	79.86	79.86
4	Other Income	10.80	2.34	5.35	16.98	12.99	12.99
5	Profit/(Loss) from Ordinary activities before finance costs & exceptional items (3+/-4)	19.35	19.44	28.94	105.93	92.85	92.85
6	Finance Costs	15.55	16.76	15.71	61.94	67.12	67.12
7	Profit/(Loss) from ordinary activities after Finance-costs but before exceptional items (5+/-6)	3.80	2.68	13.23	43.99	25.73	25.73
8	Exceptional Items						
9	Net Profit/(Loss) from ordinary activities before Tax(7+8)	3.80	2.68	13.23	43.99	25.73	25.73
10	Tax expense						
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	3.80	2.68	13.23	43.99	25.73	25.73
12	Extraordinary Items (net of tax expense Rs.....)						
13	Net Profit(+)/Loss(-)for the period (11-12)	3.80	2.68	13.23	43.99	25.73	25.73
14	Share of profit/(Loss) of associates*						
15	Minority Interest*						
16	Net Profit/(Loss) after taxes,minority interest and Share of profit/(Loss) of associates(13+14+15)*						
17	Paid-up Equity Share capital (FV Rs 2/-)	99.61	99.61	99.61	99.61	99.61	99.61
18	Reserves Excluding revaluation Reserves as per balance sheet of previous accounting year						
19 I	Earnings per share (before extraordinary items) of Rs.2/- each (not annualised)						
	a) Basic	0.08	0.05	0.27	0.88	0.52	0.52
	b) Diluted	0.08	0.05	0.27	0.88	0.52	0.52
19 II	Earnings per share (after extraordinary items) of Rs.2/- each (not annualised)						
	a) Basic	0.08	0.05	0.27	0.88	0.52	0.52
	b) Diluted	0.08	0.05	0.27	0.88	0.52	0.52



PART II						
A	Particulars of Share holding					
1	Public share holding					
	Number of shares	4800407	4710432	4492661	4800407	4492661
	percentage of share holding	96.38%	94.58%	90.20%	96.38%	90.20%
2	Promoters and promoter group share holding**					
	a)Pledged/Encumbered					
	Number of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of share holding(as a % of the total share holding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	Number of shares	180158	270133	487904	180158	487904
	percentage of shares (as a % of the total share holding of the Promoter and Promoter Group)	3.62%	5.42%	9.80%	3.62%	9.80%
	Percentage of shares(as a % of the total share capital of the company)	3.62%	5.42%	9.80%	3.62%	9.80%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	1	1	1
	Disposed during the quarter	NIL	NIL	1	1	1
	Remaing unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL

NOTE:

- 1) The above Audited financial results were taken on record and approved by the Board of Directors at their meeting held on 30-05-2017



PLACE: BANGALORE
DATE: 30-05-2017

BY ORDER OF THE BOARD

[Signature]
ROYMAMMEN
MANAGING DIRECTOR


M M RUBBER COMPANY LIMITED

ANNEXURE -1X OF CLAUSE 41 SHALL BE SUBSTITUTED WITH THE FOLLOWING
CLAUSE 41 OF THE LISTING AGREEMENT FOR COMPANIES (OTHER THAN BANKS)

CIN:L25190KA1964PLC052092			
Standalone/consolidated statement of Assets and liabilities		As at current half year end/year end	As at the Previous year end
Particulars		31-03-2017	31-03-2016
		Rs.	Rs.
		Un-Audited	Audited
A	EQUITY AND LIABILITIES		
1	Share holders' funds		
	a)Share Capital	9,961,130	9,961,130
	b)Reserves and Surplus	113,517	(4,309,458)
	c)Money received against share Warrants		
	Sub -total -Share holders' funds	10,074,647	5,651,672
2	Share application money pending allotment		
3	Minority Interest*		
4	Non Current Liabilities		
	a)Long term borrowings	44,682	228,810
	b)Deferred tax Liabilities		
	c)other long term Liabilities	2,551,423	2,551,423
	d)Long term provisions	-	-
	sub total Non current liabilities	2,596,105	2,780,233
5	Current Liabilities		
	a)Short term borrowings	41,981,060	44,066,264
	b)Trade payables	11,142,765	14,908,633
	c)Other Current liabilities	16,437,362	14,800,807
	d)Short term Provisions	-	-
	sub total current liabilities	69,561,187	73,775,704
	TOTAL-EQUITY AND LIABILITIES	82,231,939	82,207,609
B	ASSETS		
1	Non Current Assets		
	a)Fixed Assets	7,829,070	6,882,723
	b)Goodwill on Consideration*	-	-
	c)Non Current Investments	8,567	8,567
	d)deferred tax Assets(net)		
	e)Long term loans and advances	4,203,936	4,663,778
	f)Other non current assets	1,057,000	1,057,000
	Sub-total -Non current Assets	13,098,573	12,612,068
2	Current Assets		
	a)Current Investments		
	b)Inventories	41,085,891	41,419,058
	c)Trade receivables	17,930,897	16,018,446
	d)Cash And Cash Equivalents	3,223,690	3,530,174
	e)Short term loans and advances	113,180	456,712
	f)Other current Assets	6,779,708	8,171,151
	Sub-total - current Assets	69,133,366	69,595,541
	TOTAL ASSETS	82,231,939	82,207,609



For M.M. RUBBER CO. LTD.


Managing Director

S.R. MANDRE & CO.,
CHARTERED ACCOUNTANTS,
BANGALORE – 560 003

INDEPENDENT AUDITORS' REPORT

To The Members of M M Rubber Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M M Rubber Company Limited, (The Company) Bangalore** which comprise the Balance Sheet as at 31st March 2017 and the Statement of Profit & Loss Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and the other explanatory information. (Hereinafter referred to as "Financial Statements")

Management's Responsibility for the Financial Statements

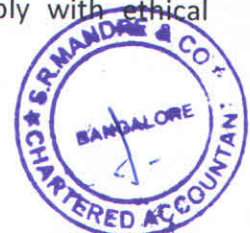
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013(the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance 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 the 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 the 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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 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 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements give the information required by the act in the manner so required ***subject to the non-ascertainment of impact on the accounts of the company in respect of matters dealt with in the Note No.21.7(Revised Accounting Standard No.15 on Employees Retirement Benefits has been Complied with except that the Company neither has ascertained nor provided for actuarial value of its gratuity liability and Leave Encashment as on 31.3.2017, and subject to Note No 21.6(Accounting Standard A S 28 on Impairment of assets) and subject to Note no 21.1(Balances are subject to confirmations) and subject to deviation from Accounting Standard AS 2 regarding valuation of finished goods inventory for the reasons stated in Note No.21.5 of the notes to the accounts*** and read together with other notes thereon, 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 the statement of Profit & Loss Account, and its Cash Flow Statement, for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, based on the comments in the Auditor's Report of the Company and on the auditor's reports issued in accordance with the Order, we give in the annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

As required by Section 143(3) of the Act, we report, to the extent applicable, that:


1. 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.



2. 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.
3. The Balance Sheet, the Statement of Profit & Loss and the Cash Flow statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
4. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of Act, read with Rule 7 of the Companies (Accounts) Rules 2014:
5. On the basis of the written representations received from the directors as on 31st March 2017 and taken on record by the Board of Directors, we report that 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 Companies Act, 2013
6. 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
7. 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:
 - a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as of March 31, 2017.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d) The company has provided requisite disclosure in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of account maintained by the company – Refer Note No.21.8 to the Financial Statements.

For S R Mandre & Co
Chartered Accountants
FRN No 001962S




B S Dinesh
Partner
Mem No 29624

ANNEXURE 'A' TO THE AUDITOR'S REPORT

Annexure referred to in Independent Auditor's Report to the members of the company on the financial statements for the year ended 31st March 2017, we report that:

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
(b) The Fixed assets were physically verified by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. Accordingly, to the information and explanations given to us no material discrepancies were noticed on such verification, **however, such records do not show updated value both in respect of Gross Block and Net Block.**
(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) The Inventory has been physically verified during the year by the management at reasonable intervals. There were no material discrepancies noticed on such physical verification.
- iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence sub clauses (a) (b) and (c) 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 securities made.
- v) According to information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposit. There have been no instances where order has been passed by Company Law Board or National Company Law Tribunal for any contravention.
- vi) According to information and explanations given to us, the central government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services rendered by the company.
- vii) (a) According to the information and explanations given to us, and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of the undisputed statutory dues including Provident Fund, Investor Education & Protection Fund, Employees State Insurance, Income-tax, Vat, Customs Duty, Excise Duty, Service tax, Cess and other statutory dues with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Investor Education & Protection Fund, Employees State Insurance, Income-tax, Vat, Customs Duty, Excise Duty, Service tax, Cess and other statutory dues were in arrears as at 31st March 2017, for a period of more than six months from the date they became payable.



b) The details of due of excise duty, which have not been deposited as on 31st March 2017, on account of disputes are given below:

Name of the Statute	Nature of Dues	Amount Rs in lakhs	Period to Which it relates	Forum where Pending
Central Excise Laws	Excise Duty 1/3/1981 to 31/3/1985 Order dated 5/07/2011	96.30	1980/85	CE Tribunal Chennai

viii) In our opinion and according to information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions, banks debenture holder as at the balance sheet date.

xi) The company did not raise any money by way of initial public offer including Debt instrument or further public offer during the year. The Company has applied the term loan raised during the year under audit for the purposes they were raised.

x) According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.

xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has complied with the requisite approvals mandated by the provisions of the section 197 read with schedule 5 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 section 177 and 188 of the Act where applicable and details of such transactions has been disclosed in the financial statements as required by the applicable accounting standards.

xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placements 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 examinations of the records of the company, the company has not entered into non - cash transactions with directors or persons connected with him.

12

xvi) The company is not required to be registered under section 45 – 1A of the Reserve Bank of India Act,1934

Place: Bangalore
Date: 30.5.2017

For S.R. MANDRE & CO.,
Chartered Accountants
Firm Registration No 001962S



(B.S. DINESH)
Partner
Membership No.29624

ANNEXURE 'B' TO THE AUDITOR'S 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 M M Rubber Co Ltd (the Company) as of 31st March 2017 in conjunction with our audit of the 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 the 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 the 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 Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the Institute of Chartered Accountants of India to the extent applicable to an audit of Internal Financial controls. Those Standards and the Guidance Note require that we comply with the 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 auditors' 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 controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Basis for Qualified Opinion

- a) ***The Company has in its books fixed assets with Gross block to the tune of Rs.90689452/- and net block of Rs.7829070/-. However, the fixed assets records do not show updated value both in respect of the Gross Block and Net Block.***

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting subject to qualified opinion above and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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.

Place: Bangalore
Date: 30.5.2017



For S.R. MANDRE & CO.,
Chartered Accountants
Firm Registration No 0019625


(B.S. DINESH)
Partner

Membership No.29624