

Final

M M RUBBER COMPANY LIMITED						
CIN: L25190KA1964PLC052092						
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2022						
Ref: Listing code No.509196						
Rupees in lakhs						
Sl.	PARTICULARS	Three months ended 31-03-2022 (Audited)	Previous 3 months ended 31-12-2021 (unaudited)	Corresponding 3 months ended in the previous year 31-03-2021 (Audited)	Year to date Figures for the current period ended 31-03-2022 (Audited)	Previous Accounting year ended 31-03-2021 (Audited)
1	Revenue from operations	1069.07	1093.81	897.05	3718.29	2792.86
2	Other Income	0.67	0.54	0.72	2.00	1.97
3	Total Income (1+2)	1069.74	1094.35	897.77	3720.29	2794.83
4	Expenses					
	Cost of Materials consumed	473.64	635.72	482.30	1860.10	1280.57
	Purchases of stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, Work in progress & Stock in Trade	23.20	-89.94	-12.10	-7.99	69.51
	Employees benefit expenses	135.04	116.49	185.95	449.49	830.35
	Finance Cost	5.98	7.10	11.01	28.99	20.01
	Depreciation & amortisation expenses	24.58	10.00	19.83	53.58	46.83
	Other expenses	337.59	358.67	308.34	1171.12	919.51
	Total Expenses (4)	1,000.03	1,038.04	995.33	3555.29	3,166.78
5	Total Profit before exceptional item and tax (3-4)	69.71	56.31	(97.56)	165.00	(371.95)
6	Exceptional Items	-	-	-	-	-
7	Total Profit before tax (5-6)	69.71	56.31	(97.56)	165.00	(371.95)
8	Tax Expense					
	Current tax	14.68	-	-	14.68	-
	Deffered tax	4.93	-	2.93	4.93	2.93
9	Net Profit /(Loss) for the period from continuing operation (7-8)	50.10	56.31	(100.49)	145.39	(374.88)
10	Profit/(Loss) from discontinued operation before tax	-	-	-	-	-
11	Tax expense of discontinued operation	-	-	-	-	-
12	Net Profit /(Loss) from discontinued operation after tax (10-11)	-	-	-	-	-
13	Total profit/(loss)for the period (9+12)	50.10	56.31	(100.49)	145.39	(374.88)
14	Other Comprehensive income					
	A (i) Items that wil not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit and loss	-	-	-	-	-
	(ii) Income tax relating items that will be reclassified to profit and loss	-	-	-	-	-
15	Total Comprehensive income for the period	50.10	56.31	(100.49)	145.39	(374.88)
16	Earnings per equity share (for continuing operation)					
	1. Basic	0.80	0.90	(1.61)	2.33	(6.02)
	2. Diluted	0.80	0.90	(1.61)	2.33	(6.02)
17	Earnings per equity share (for discontinued operation)					
	1. Basic	-	-	-	-	-
	2. Diluted	-	-	-	-	-
18	Earnings per equity share (for discontinued & continuing operations)	0.80	0.90	(1.61)	2.33	(6.02)

Notes:

- As-17 in respect of segment reporting is not applicable to the Company.
- The Figures for the last quarter of the current year and the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures up to third quarter.
- The company has considered the possible effects that may ARISE OUT OF THE STILL UNFOLDING COVID-19 pandemic in the preparation of these financial results including recovering of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has at the date of approval of financial results, used internal and external sources of information including credit reports and related information, economic forecasts, etc., expects that the carrying amount of the assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same.
- The Audit Committee has reviewed the above results and the Board of Directors at its meeting held on 24th May 2022 approved the above results. The Statutory Auditors of the Company has conducted audit for the quarter and year ended 31st March 2022.

Place: Bangalore
Date: 24-05-2022



For VANDANA RAO AND COMPANY
Chartered Accountants

(Signature)

(VANDANA P. RAO)
Proprietrix
M. No.. 218797




By order of the Board

(Signature)
Roy Mammen
Managing Director

Particulars	As at 31-03-2022	As at 31-03-2021
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	1,263.43	1,172.98
Capital work in progress	-	-
Other Intangible Assets	-	-
Financial Assets	-	-
(i) Investments	0.09	0.09
(ii) Trade Receivables	-	-
(iii) Other Financial Assets	48.29	33.98
Total Non-Current Assets	1,311.81	1,207.05
Current Assets		
Inventories	505.19	497.21
Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	272.07	219.87
(iii) Cash and Cash Equivalents	44.56	45.86
(iv) Bank Balance other than Cash and Cash Equivalents	2.00	2.00
(v) Other Current Financial Assets	87.55	63.34
Total Current Assets	911.37	828.28
TOTAL ASSETS	2,223.18	2,035.33
EQUITY AND LIABILITIES		
EQUITY AND LIABILITIES		
Equity and Share Capital	124.62	124.62
Other Equity	1,178.42	1,033.02
d) Short term Provisions	-	-
Total Equity	1,303.04	1,157.64
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowings	3.58	43.82
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
Provisions	-	-
Deferred Tax Liabilities (Net)	199.39	194.46
other Non-Current Liabilities	-	-
Sub-total -Non current Liabilities	202.97	238.28
Current Liabilities		
Financial Liabilities		
(i) Borrowings	317.76	300.00
(ii) Trade Payables	222.96	164.03
(iii) Other Financial Liabilities	76.07	80.77
Provisions	-	-
Current Tax Liabilities (Net)	15.00	-
Other Current Liabilities	85.38	94.61
Total Current Liabilities	717.17	639.41
Total Liabilities	920.14	877.69
TOTAL EQUITY AND LIABILITIES	2,223.18	2,035.33

For VANDANA RAO AND COMPANY
Chartered Accountants


(VANDANA P. RAO)
Proprietrix
M. No. 218797

For M.M. RUBBER CO. LTD.


Managing Director

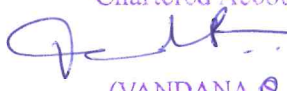


M M RUBBER COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Year Ended March 31, 2022 ₹	Year Ended March 31, 2021 ₹
Cash flows from operating activities		
Profit / (Loss) before taxation	165.00	(371.95)
Adjustments for:		
Depreciation and amortisation	53.58	46.84
Other Income	(2.00)	(1.97)
Loss on sale of fixed assets	0.04	0.15
Finance costs	28.99	20.01
	<u>80.60</u>	<u>65.02</u>
	<u>245.60</u>	<u>(306.93)</u>
Increase/ decrease in trade receivables	(52.19)	(40.15)
Increase/ decrease in inventories	(7.99)	69.51
Increase/ decrease in other assets	(38.52)	19.91
Increase/ decrease in other liabilities	(13.92)	101.10
Increase/ decrease in trade payables	58.93	(49.33)
	<u>(53.70)</u>	<u>101.05</u>
	191.90	(205.89)
Income taxes paid	0.32	-
Net cash from operating activities	192.23	(205.89)
Cash flows from investing activities		
Purchase of property, plant and equipment	(146.57)	(203.68)
Proceeds from sale of property, plant and equipment	2.50	3.39
Other Income	2.00	1.97
	<u>(142.07)</u>	<u>(198.32)</u>
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds / (repayment) from long term borrowings	(40.24)	(60.65)
Proceeds / (repayment) of short term borrowings	17.76	300.00
Finance costs	(28.99)	(20.01)
	<u>(51.46)</u>	<u>219.34</u>
Net increase/(decrease) in cash and cash equivalents	(1.30)	(184.86)
Cash and cash equivalents at beginning of the year	47.86	232.72
Cash and cash equivalents at end of the year	46.56	47.86

Cash & Cash equivalents:

The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), 'Cash Flow Statements'. Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:

For VANDANA RAO AND COMPANY
Chartered Accountants

(VANDANA P. RAO)
Proprietrix
M. No.. 218797

For M.M. RUBBER CO. LTD.

Managing Director

VANDANA RAO AND COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Report on financial results of M M RUBBER Co. Ltd, for the quarter and year ended 31st March 2022, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
M M RUBBER CO.LTD
BANGALORE

Opinion

1. We have audited the accompanying statement of financial results of M M Rubber Co. Limited (the "Company") for the quarter and year ended 31 March 2022 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us these financial results:

- a) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, Subject to the

1.Valuation of finished goods which is not in accordance with the norms as specified in the Indian Accounting Standard No.2 as at 31 March 2022 (Finished Goods are Valued at Net Billing Price)

2. In the absence of sufficient appropriate evidence and information we are unable to quantify and comment upon the consequential impact if any on the accompanying Ind AS financial statements of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.



VANDANA RAO AND COMPANY

CHARTERED ACCOUNTANTS

Basis for opinion

- 3 We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Emphasis of matter

4. We draw attention to Note 3 to the Statement, which describes the economic and social consequences the entity is facing as a result of Covid-19 which is impacting operations of the Company, supply chains, personnel available for work etc.

Our opinion is not modified in respect of this matter of emphasis.

Managements and Board of Director's responsibilities for the financial results

5. The Statement has been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern,



VANDANA RAO AND COMPANY

CHARTERED ACCOUNTANTS

disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial results

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also
 - A. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those Risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - D. Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are



VANDANA RAO AND COMPANY

CHARTERED ACCOUNTANTS

required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- E. Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended 31 December 2021 of the current financial year which were subjected to limited review by us.

Our opinion is not modified in respect of these other matters.

For M/S VANDANA RAO AND COMPANY

Chartered Accountants

FRN No.011628S



A handwritten signature in blue ink, appearing to be 'Vandana P Rao'.

(CA. Vandana P Rao)

Proprietrix

Membership No.218797

UDIN : 22218797AJMBLN6097

Dated: 24-5-2022

Place: Bangalore

STATEMENT OF IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (STAND ALONE AND CONSOLIDATED SEPERATELY)

I. Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022

SL NO.	PARTICULARS	Audited Figures (as reported adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	372029888	372029888
2.	Total Expenditure	355529950	355529950
3.	Net Profit/(Loss)	14539304	14539304
4.	Earnings Per Share	2.33	2.33
5.	Total Assets	222318115	222318115
6.	Total Liabilities	222318115	222318115
7.	Net Worth	66929285	66929285
8.	Any other financial item(s) (as felt appropriate by the management)	--	--

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

1. Valuation of finished products not done as per Indian Accounting Standards No.2.

b. Type of Audit Qualification: Qualified opinion:

c. Frequency of Qualification: Repetitive past 11 years.

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management views: NA.

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification.

1) The company is in the process of ascertaining the cost of each of the product dealt by it and pending such ascertainment the inventories are continued to be valued, as in the previous year, at the net billing price.

ii) If Management is unable to estimate the impact, reasons for the same: N/A


iii) Auditors' comments on (i) above




2) Closing stock of inventory pertaining to finished products comprising of different individual products is valued on the basis of net billing price of such product. Hence, it is not possible to ascertain the financial impact due to the fact that the company has not been able to arrive at the cost price of each such product.

III. **Signatories**


Roy Mammen
CEO/ Managing Director


Machimada Muddappa Kushalappa
Chief Financial Officer


Ashok Kandathil Kuriyan
Audit Committee Chairman


Sharvari Sham Kulkarni
Company Secretary

For M/S VANDANA RAO AND COMPANY
Chartered Accountants,
FRN No.011628S



(CA.Vandana P Rao)
Proprietrix
Membership No.218797

Place: Bangalore
Date:24-05-2022