



TIRES & TUBES

Wheel of progress

Bicycle Tires & Tubes

2017-18

ANNUAL REPORT

Motor Cycle Tires & Tubes



LORD GANESH TEMPLE AT LUDHIANA PLANT

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REGISTERED OFFICE

418, Creative Industrial Estate
72, N.M.Joshi Marg
Lower Parel
Mumbai-400011

WORKS

- a. V.P.O. Jugiana,
G.T.Road Ludhiana,
Punjab-141120
- b. Kanganwal Road,
V.P.O. Jugiana,
G.T.Road Ludhiana,
Punjab-141120

BOARD OF DIRECTORS

VINOD PODDAR
(Executive Chairman)

JITENDRA YADAV
(Independent Director w.e.f 27.12.2017)

SOURAV TAPASWI
(Independent Director w.e.f. 30.03.2018)

MAYURI KAPADIA
(Independent Director w.e.f 30.03.2018)

RAHUL PODDAR
(Managing Director upto 19.09.2017)

KUMUD MANSETA
(Independent Director upto 13.09.2017)

SANJIV RUNGTA
(Independent Director upto 23.12.2017)

SANDEEP JHUNJHUNWALA
(Independent Director upto 26.04.2018)

SAJJAN KUMAR BAWRI
(Chief Financial Officer upto 10.01.2018)

SURESH JOGANI
(Chief Executive Officer w.e.f. 30.05.2018)

KESHAV PUROHIT
(Company Secretary & Compliance Officer upto 29.12.2017)

AUDITORS

M/s. SONGIRA & ASSOCIATES
Chartered Accountants

BANKERS

CENTRAL BANK OF INDIA
STATE BANK OF INDIA
BANK OF BARODA
INDIAN OVERSEAS BANK

Notice



GOVIND RUBBER LIMITED

Regd. Office: 418, Creative Industrial Estate, 72, N.M.Joshi Marg, Lower Parel, Mumbai – 400 011
Corporate Identity Number (CIN): L25110MH1985PLC036320
Tel: 022-3008 3800-02. Fax: 022-2309 2296. Email id: info@grltires.com . Website: www.grltires.com

NOTICE is hereby given that the Thirty Third Annual General Meeting of the Members of Govind Rubber Limited will be held on Saturday, the 29th September, 2018 at 11.00 a.m. at Damodar Hall, N. M. Joshi Vidhya Sankul, Dr. B. A. Road, Parel, Mumbai-400012 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2018 and the Reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS:

2. To appoint Statutory Auditors of the Company and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Sections 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby appoint M/s. J. Singh & Associates, Chartered Accountants, Mumbai, (Firm Registration Number 110266W), in the place of resigned auditor M/s. Songira & Associates, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be convened in the year 2023 on such remuneration as may be determined by the Board of Directors/Audit Committee in consultation with the Statutory Auditors."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

3. Regularization of Additional Director Mr. Jitendra Yadav:

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time in force) and regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jitendra Yadav (DIN: 00939861) who was appointed as an additional director of the Company with effect from December 27, 2017 by the Board of Directors and holds office up to the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 ("The Act") and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to conclusion of 38th Annual General Meeting of the company for the calendar year 2023 and who is not liable to retire by rotation."

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorised to file relevant forms with the Registrar of companies, Mumbai, and to do such other acts, deeds and

things as may be considered necessary in connection with the above appointment"

4. Regularization of Additional Director Mrs. Mayuri Kapadia:

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time in force) and regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Mayuri Kapadia (DIN: 08099526) who was appointed as an additional director of the Company with effect from March 30, 2018 by the Board of Directors and holds office up to the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 ("The Act") and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to conclusion of 38th Annual General Meeting of the company for the calendar year 2023 and who is not liable to retire by rotation."

RESOLVED FURTHER THAT Mr. Vinod Poddar, Chairman of the Company, be and is hereby authorised to file relevant forms with the Registrar of companies, Mumbai, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment"

5. Regularization of Additional Director Mr. Sourav Tapaswi:

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time in force) and regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sourav Tapaswi (DIN: 08099499) who was appointed as an additional director of the Company with effect from March 30, 2018 by the Board of Directors and holds office up to the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 ("The Act") and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 consecutive years for a term up to conclusion of 38th Annual General Meeting of the company for the calendar year 2023 and who is not liable to retire by rotation."

RESOLVED FURTHER THAT Mr. Vinod Poddar, Chairman of the Company, be and is hereby authorised to file relevant forms with the Registrar of companies, Mumbai, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment"

Notice



6. Ratification of Remuneration payable to M/s. K G Goyal & Associates, Cost Accountants:

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, M/s K G Goyal & Associates, Cost Accountants, (Firm Registration Number **00024**), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company, be paid a remuneration, for the Financial Year ending March 31, 2019, amounting to Rs. 35,000/- (Rupees Thirty Thousand only) plus GST as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit."

For and on behalf of the Board

VINOD PODDAR
Executive Chairman
DIN: 00182629

Place: Mumbai
Date: 3rd September, 2018

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.**
- The Register of Members and the Share Transfer books of the Company will remain closed from 26.09.2018 to 29.09.2018 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2018.
- Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to address their queries to the Compliance officer at the Registered Office of the Company, so as to reach him at least seven days before the date of Meeting.
- Members / Proxies attending the Meeting are requested to bring their Attendance Slip, sent herewith, duly filled in and also their copies of the Annual Report.
- In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- The Company's Shares are listed on BSE Ltd and applicable listing Fees have been paid up to date including Financial Year 2018-19.
- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is annexed hereto.
- The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company or Registrar.
- Details under SEBI Regulation 25 (LODR), Regulations, 2015 with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is not furnished as no director is being appointed/reappointed at the Annual General Meeting
- Electronic copy of the Notice of the 33rd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. The Members who have not registered their email address, so far are required to register their email address for receiving all communication including Annual Report, Notices circular etc, from the Company electronically. The physical copies of the Notice of the 33rd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report for financial year 2017-2018 will also be available on the Company's website www.grltires.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost.
- All documents referred to in the Notice will be available for inspection at the registered office of the Company during normal business hours on working days up to the date of AGM.
- Members are requested to kindly notify changes including email address, if any, in their address and write for all correspondence relating to share department; to the Company's Registrar & Transfer Agent, M/s. LINK INTIME INDIA PVT LTD.(Unit: Govind Rubber Limited) C-101, 247 Park, L.B.S.Marg, Vikhroli (W), Mumbai- 400 083.
Email: rnt.helpdesk@linkintime.co.in
- PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS**
 - In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and SEBI Regulation 44 (LODR), Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the

Notice



- Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2018 at 9:00 am and ends on 28th September, 2018 at 5:00 pm. During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting then you can use your existing password for casting the vote. If you have forgotten your password, you can reset your password by using "Forget User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free No.: 1800-222-990.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Govind Rubber Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below at the bottom of the Attendance Slip/Ballot Form for the AGM :
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22.09.2018.
- X. Any person, who acquires shares of the Company and becomes Member of the Company after 31.08.2018 i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e., may obtain the login ID and password by sending a request at or gnyanesh@linkintimeindia.com.
- XI. A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Prabhat Maheshwari, Partner, GMJ & Associates, Company Secretaries (Membership No. 2405), has been appointed for as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the Meeting and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses

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not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company grltires.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Stock Exchanges where the shares of the Company are listed.

ANNEXURE TO NOTICE:

Statement pursuant to Section 102(1) of the Companies Act, 2013 for the Item Nos. 2 of the accompanying notice is as under:-

Item No.2:-

As per the provision of Section 139(8)(i) of the Companies Act, 2013 any casual vacancy in the office of an Auditor shall be filled by the Board of Directors within thirty days from the date of resignation of an auditor. The Board in their meeting held on 3rd September, 2018 had filled the casual vacancy by appointing M/s. J. Singh & Associates, Chartered Accountants, Mumbai caused by the resignation of M/s Songira & Associates. The said appointment of Statutory Auditors in casual vacancy arose due to the resignation of M/s Songira & Associates, Chartered Accountants shall also be approved by the Company at ensuing 33rd Annual General Meeting.

The Board recommended the ordinary resolution as set out at item No. 02 of the Notice for approval of Members.

None of the Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in any way concerned or interested in the above resolution.

Item No.3:-

Mr. Jitendra Yadav has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, Mr. Jitendra Yadav fulfills the conditions specified in the Act and Rules framed there under for appointment as Independent Director and is independent of the management.

Mr. Jitendra Yadav is not disqualified from being appointed as Director in terms of Section 164 of the Act and given his consent to act as Director.

The Company has received notice in writing from a member U/s 160 of the Act proposing his candidature for the office of the Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Jitendra Yadav as an Independent Director is now being placed before the Members for their approval.

The terms and conditions of appointment of Mr. Jitendra Yadav shall be open for inspection by the Members at the Registered office of the Company during normal business hours on any working day.

Brief resume and other details of Mr. Jitendra Yadav whose appointment is proposed is provided in the annexure to the Explanatory Statement attached herewith.

Mr. Jitendra Yadav is deemed to be interested in the resolutions set

out at Item No.3 of the notice with regard to his appointment.

The Board of Directors recommends the said resolutions for your approval.

Save & Except Mr. Jitendra Yadav, none of the other Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in any way concerned or interested in the above resolutions.

Item No.4:-

Mrs. Mayuri Kapadia has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, Mrs. Mayuri Kapadia fulfills the conditions specified in the Act and Rules framed there under for appointment as Independent Director and is independent of the management.

Mrs. Mayuri Kapadia is not disqualified from being appointed as Director in terms of Section 164 of the Act and given her consent to act as Director.

The Company has received notice in writing from a member U/s 160 of the Act proposing his candidature for the office of the Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Mayuri Kapadia as an Independent Director is now being placed before the Members for their approval.

The terms and conditions of appointment of Mrs. Mayuri Kapadia shall be open for inspection by the Members at the registered office of the Company during normal business hours on any working day.

Brief resume and other details of Mrs. Mayuri Kapadia whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mrs. Mayuri Kapadia is deemed to be interested in the resolutions set out at Item No.3 of the notice with regard to her appointment.

The Board of Directors recommends the said resolutions for your approval.

Save & Except Mrs. Mayuri Kapadia, none of the other Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in any way concerned or interested in the above resolutions.

Item No.5:-

Mr. Sourav Tapaswi has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, Mr. Sourav Tapaswi fulfills the conditions specified in the Act and Rules framed there under for appointment as Independent Director and is independent of the management.

Mr. Sourav Tapaswi is not disqualified from being appointed as Director in terms of Section 164 of the Act and given his consent to act as Director.

The Company has received notice in writing from a member U/s 160 of the Act proposing his candidature for the office of the Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Sourav Tapaswi as an Independent Director is now being placed before the Members for their approval.

The terms and conditions of appointment of Mr. Sourav Tapaswi shall be open for inspection by the Members at the registered office of the Company during normal business hours on any working day.

Brief resume and other details of Mr. Jitendra Yadav whose

Notice



appointment is proposed is provided in the annexure to the Explanatory Statement attached herewith.

Mr. Sourav Tapaswi is deemed to be interested in the resolutions set out at Item No.4 of the notice with regard to his appointment.

The Board of Directors recommends the said resolutions for your approval.

Save & Except Mr. Sourav Tapaswi, none of the other Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in any way concerned or interested in the above resolutions.

Item No.6:-

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the Audit of the cost records of the Company for the financial year ended 31st March' 2018.

In accordance with the provisions of section 148 of the Act read with the Company's (audit and auditors) Rules, 2015 the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No.6 of the Notice for ratification of the remuneration payable to the cost auditors for the

financial year ended 31st March' 2018.

None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way concerned or interested, financially or otherwise in the resolution set out at item No.5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the Shareholders.

For and on behalf of the Board

VINOD PODDAR
Executive Chairman
DIN: 00182629

Place: Mumbai
Date: 3rd September, 2018

Please address all correspondence relating to this matter to:

M/S. LINK INTIME INDIA PRIVATE LIMITED.
Unit:-Govind Rubber Limited
C-101, 247 Park
LBS Marg, Vikhroli (W)
Mumbai – 400 083
Tel: 022-6772 0300/400
Fax: 022-2859 1568
E-mail: mt.helpdesk@linkintime.co.in

LISTING REQUIREMENTS:

As required under SEBI Regulation 25 (LODR) Regulations, 2015, given below are the details of the Director(s) who are eligible for appointment (Resolution at Item No.2, 3 &):

Name of Director	Jitendra Yadav	Mayuri Kapadia	Sourav Tapaswi
Date of Birth	14.09.1976	23.04.1964	02.01.1978
Qualification(s)	B.Com	B.Com	B.com
Expertise/Experience	He is serving as director in companies which is manufacturing tyres producing machines and apparatus. He is having experience in machineries and technical specification of machineries.	Ms. Mayuri Kapadia is having good knowledge of commercial business and she has completed her graduation. Ms. Mayuri Kapadia is having good exposure in planning business strategy.	He is having good knowledge of commercial business and he has completed graduation.
Directorship in other Public Companies	<ul style="list-style-type: none"> Trimec Machinery Manufacturing Company Pvt Ltd Aakash Poly-Rub Company Private Limited 	NIL	NIL
Shareholding in the Company	NIL	NIL	NIL
Membership of committees of Board of other Companies.	NIL	NIL	NIL
Chairperson of committees of Board of other Companies	NIL	NIL	NIL

For and on behalf of the Board

VINOD PODDAR
Executive Chairman
DIN: 00182629

Place: Mumbai
Date: 3rd September, 2018

Please address all correspondence relating to this matter to:

M/S. LINK INTIME INDIA PRIVATE LIMITED.
Unit:-Govind Rubber Limited
C-101, 247 Park
LBS Marg, Vikhroli (W)
Mumbai - 400083
Tel: 022-6772 0300/400
Fax: 022-2859 1568
E-mail: mt.helpdesk@linkintime.co.in

Directors' Report



DIRECTORS' REPORT

To
The Members,
Govind Rubber Limited

Your Directors have pleasure in presenting the 33rd Annual Report and Audited Financial Statements of the Company for the year ended 31st March, 2018.

FINANCIAL RESULTS/PERFORMANCE:

	Rs.In Lakhs	
Particulars	2017-18	2016-17
Sales and Operational Income (Gross)	10911	21618
Other Income	134	48
TOTAL INCOME	11045	21666
Net Profit/(Loss) before Dep. and Tax	(3418)	(941)
Depreciation	259	342
Profit before Tax	(3677)	(1283)
Tax Expenses	-	372
Profit/(Loss) after Tax	(3677)	(911)
Balance brought forward	(3877)	(2966)
Balance carried forward to Balance Sheet	(7555)	(3877)

REVIEW OF OPERATIONS:

Your Company has achieved a Gross Turnover and Operational Income of Rs. 10911 Lakhs as compared to Rs. 21,618 Lakhs in the previous year. The Net Loss before depreciation and tax is Rs. 3418 Lakhs as compared to Net Loss before depreciation and tax of Rs.941 Lakhs in the previous year. The Net Loss for the year stood at Rs.3677 Lakhs as compared to loss of Rs.911 Lakhs in the previous year.

Your Company is undertaking various efforts to increase the revenue and cost rationalization measures to improve bottom-line of the Company.

DIVIDEND AND RESERVES:

As the company has incurred losses for the current financial year, the Board of Directors does not recommend any payment of Dividend for the year under review.

During the year under review, no amount was transferred to General Reserve.

NATURE OF BUSINESS

During the year, there was no change in the nature of the Business.

SHARE CAPITAL:

The paid up equity share capital as at March 31, 2018 stood at Rs.21.84 Crores divided into 2,18,38,462 Equity shares, having face value of Rs. 10/- each fully paid up. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock options or sweat equity shares. As on March, 31 2018 none of the Directors of the company hold instruments convertible into equity shares of the Company.

OUTLOOK:

Your Company is making all its efforts to turn the tide in our favour and come out of difficult financial situation. The concern relating to working capital shortfall and operational cost is being addressed by various techniques and methods to improve overall financial position of the company. The demand for standard product from overseas buyers is strong and which are always of good margin and due to shortfall in the working capital of the Company there is drastic decrease in domestic and export sales.

AUDITORS AND AUDITORS REPORT:

Pursuant to Section 139(2) of the Act and the rules made there under, the Members at their 32nd Annual General Meeting held on September 06, 2017 had appointed M/s Songira & Associates, Chartered Accountants (Firm Registration No. 128085W) as the statutory Auditors of the company for a term of Five years Starting from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting and M/s. Songira & Associates as Statutory Auditors of the Company.

On 3rd September, 2018 Board of Directors has appointed M/s. J. Singh & Associates as Statutory Auditors of the Company for a term of Five years starting from the conclusion of 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting.

With respect to the aforesaid appointment, the Company has received a certificate from the Statutory Auditors to the effect that ratification of their appointment, if made, would be in accordance with the provisions of Section 141 of the Act.

The Statutory Auditors Report contains qualification with respect to consolidation of accounts of joint venture G. K. Co. Ltd. and Company has made various efforts to get financials of joint venture from the directors and officers of G. K. Co. Ltd. and due to non availability of data management was unable to reach at fair value of investment made in joint venture. Further Board was unable to find suitable candidate for appointment of director during the specified period.

COST AUDITORS:

As per the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2015 the Board of Directors of the Company has appointed M/s. K.G Goyal & Associates as Cost Auditors of the Company to conduct the cost Audit for the financial year 2018-2019.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s.GMJ & Associates, Company Secretaries to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as Annexure-A. The Secretarial Report contains a qualification with respect to the Composition of the Board and Board was unable to find suitable candidate for appointment of director.

BOARD'S COMMENTS ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARKS IN THE AUDITORS REPORT:

The Secretarial Report contains a qualification with respect to the Composition of the Board.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS (MDA):

The Company adheres to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed. The Company has implemented several best corporate Governance Practices.

The Corporate Governance and Management & Analysis Report, which form an integral part of this Report, are set out as separate Annexure B & C, together with the Certificate from the Practicing Company Secretaries of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015.

Directors' Report



JOINT VENTURE:

To mark its global presence and cater the different geographies, the Company has a Joint Venture – GK Company Limited, in South Korea. Due to unavailability of the financial statements of Joint Venture with G K Company Ltd. South Korea, the Company is unable to comment on the same; however non-inclusion will not have any material impact on financial statements of Company.

CONSOLIDATED FINANCIAL STATEMENT:

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.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Board has adopted policies and procedures 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 timely preparation of reliable financial disclosures.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 financial year and of the loss of the company for that period;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- 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.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149

The independent directors have submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in subsection(6).

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9, as required under section 92 of the Companies Act, 2013, is included in this report as Annexure-D

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board made the following appointments/re-appointments based on the recommendations of the Nomination and

Remuneration committee:

The Board has appointed Mr. Jitendra Yadav as Additional Director (Independent) w.e.f. 27.12.2017 to hold the Office up to conclusion of the 33rd Annual General Meeting to be held on 29th September, 2018. The Board has appointed Mr. Suresh Jogani as Chief Executive Officer on 30.05.2018.

The Board has appointed Mr. Sourav Tapaswi and Mrs. Mayuri Kapadia as Additional Directors (Independent) w.e.f. 30.03.2018 to hold the Office up to conclusion of the 33rd Annual General Meeting to be held on 29th September, 2018.

Ms. Kumud Manseta, Independent Director has resigned from the company with effect from 13.09.2017, Mr. Rahul Poddar, Managing Director has resigned from the company with effect from 19.09.2017, Mr. Sanjiv Rungta, Independent Director has resigned from the company with effect from 23.12.2017. Mr. Keshav Purohit, Company Secretary and Mr. Sajjan Kumar Bawri, Chief Financial Officer, has resigned from their respective posts from 29.12.2017 and 10.01.2018 respectively. The Board places on record its appreciation for the services rendered by them during their tenure with the Company.

ANNUAL PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the performance evaluation of the Chairman was carried out by the Independent Directors in their separate meeting who also reviewed the performance of the Board as whole.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board Structure and Composition, effectiveness of Board process, information and functioning.

The Directors were evaluated on aspects such as attendance and contribution at Board / Committee Meetings and guidance / support to the management outside Board/Committee Meetings. In addition, the Chairman was also evaluated on Key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement of all Board Members.

Evaluation of Independent Directors was done by the entire Board.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The details of familiarization program are available on our website (www.grltires.com/investor-relation.html).

NUMBER OF MEETINGS OF THE BOARD:

During the year ended March, 31 2018, Six Board Meetings were held.

The Details of the number of Meetings of the Board held during the Financial Year 2017-18 forms part of the Corporate Governance Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, includes an Ethics & Compliance Task Force comprising senior executives of the Company. The details of the Policy on Vigil Mechanism and Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company.

NOMINATION AND REMUNERATION POLICY:

The Board of Directors has re-constituted the Nomination and Remuneration Committee on 27.12.2017. The Nomination and

Directors' Report



Remuneration committee has framed the Nomination and Remuneration Policy and broad parameters are mentioned in Corporate Governance Report section and also available on our website (www.grltires.com/investor-relation.html).

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were at arm's length basis and were in the ordinary course of business and the audit committee granted omnibus approval for the transactions (which are repetitive in nature) and the same was reviewed by the audit committee and the Board of Directors. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee and also before the Board for approval and details of related party transaction is given in Annexure - E.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per the provisions of section 135 of Companies Act, 2013 the company has constituted the Corporate Social Responsibility Committee (CSR).

The Corporate Social Responsibility (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board. The Annual report on CSR activities in accordance with the Companies (Corporate Social Responsibility policy) Rules, 2014 is set out as Annexure - H forming part of this Report.

COMPOSITION OF AUDIT COMMITTEE AND OTHER DISCLOSURES:

The Composition of the Audit Committee has been given in Corporate Governance Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF EMPLOYEES:

Particular of remuneration paid to the employees as required pursuant to Section 197 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are furnished in Annexure - G.

INDIAN ACCOUNTING STANDARDS (IND AS)

The company has adopted Indian Accounting Standards (Ind As) with effect from 1st April, 2017 pursuant to Ministry of Corporate affairs notification of the Companies (Indian Accounting Standards) Rules, 2015.

DEPOSITORY SERVICES:

The Company's Equity Shares have been admitted to the depository mechanism of the National Securities Depository Limited (NSDL) and also the Central Depository Services (India) Limited (CDSL). As a result the investors have an option to hold the shares of the Company in a dematerialized form in either of the two Depositories. The Company has been allotted ISIN No. INE011C01015. Shareholders therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

CODE OF CONDUCT:

Your Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors, Senior Management Personnel and Employees of the Company. This will help in dealing with ethical issues and also foster a culture of accountability and integrity. The Code has been posted on the Company's website www.grltires.com. All the Board Members and Senior Management Personnel have confirmed compliance with the Code.

PUBLIC DEPOSIT:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 and there was no outstanding deposit as on 31st March, 2018.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has constituted an Internal Complaint Committee under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, no complaint was made before the Committee.

ENVIRONMENT AND SAFETY:

The Company is aware of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances, environmental regulations and preservation of natural resources at the Plant.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in terms of requirement of clause (m) of Sub-Section (3) of Section 134 of the Companies Act, 2013 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo, read along with the Companies (Accounts) Rules, 1988 is given in Annexure-F of the report

LISTING:

The Securities of the Company is listed on the Bombay Stock Exchange, Mumbai.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance, co-operation and support extended to your Company by bankers, clients, employees as well as the investing community and look forward to their continued support.

For and on Behalf of the Board of Directors

Jitendra Yadav
Director
(DIN 00939861)

Vinod Poddar
Executive Chairman
(DIN 00182629)

Place: Mumbai

Date: 3rd September, 2018