

**M. M. RUBBER COMPANY LIMITED**

CIN: L25190KA1964PLC052092

Regd. Office: "Empire Infantry", 3rd Floor, No. 29, Infantry Road, Bangalore-560 001

Website Address: www.mmfoam.in, E-mail: mmfoam27@gmail.com

**BOARD'S REPORT****To the Members,**

The Directors have pleasure in presenting before you the 53rd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2019.

**COMPANY ACTIVITY & PERFORMANCE:**

The principal activity of the company continues to be manufacture and marketing of foam and other related products.

**Financial Summary or highlights/performance of the company:**

Particulars	Financial year ended March 31, 2019 ₹ in Lakhs	Financial year ended March 31, 2018 ₹ in Lakhs
Revenue from Operations	2998.93	2591.90
Other Income	1.79	4.68
Profit before Exceptional Items and Tax	59.58	44.60
Exceptional Items (Expenses)/Income	-	-
Profit before tax	59.58	44.60
Less: Taxation		
Current tax	12.00	3.00
Deferred Tax(credit)/Debit	-	11.48
Profit for the year	47.58	30.11
Total other comprehensive income (net of tax)	-	-148.50
Total Comprehensive income for the year	47.58	-118.39

**OPERATIONS & PERFORMANCE:**

Your directors are happy to inform that the company has maintained and in fact increased its turnover by 15.70% as compared to previous year. However, the Company's profitability remains the same despite higher turnover compare to the previous year is mainly due to the active participation in the digital marketing and advertising, and the Company has spent a substantial amount as compared to previous year which will benefit the Company in the long run.

**PROSPECTS:**

The work at company's own premises at Ranipet is completed and the Company has started production of latex Rubber sheet. However, shifting of machinery from its unit at Chennai to Ranipet is still pending which will be done during the coming year. There by the company will be able to produce more and also reduce its overheads and will discontinue import of latex rubber sheets shortly. Your directors are confident that with this move, company's turnover and the profitability would improve in the coming year.

**DIVIDEND:**

As already indicated above, by shifting to Ranipet the company is expected to improve its performance and post healthy profit in the coming year.

**CAPITAL STRUCTURE:****a. BUY BACK OF SECURITIES:**

The Company has not bought back any of its securities during the year under review.

**b. SWEAT EQUITY:**

The Company has not issued any Sweat Equity Shares during the year under review.

**c. BONUS SHARES:**

No Bonus Shares were issued during the year under review.

**d. RIGHTS ISSUE:**

The Company has not issued any Rights issue during the year under review.

**e. EMPLOYEES STOCK OPTION PLAN:**

The Company has not provided any Stock Option Scheme to the employees.

**f. SHARES WITH DIFFERENTIAL RIGHTS:**

The Company has not issued any shares with Differential Rights for the year under review.

**LISTING WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Annual Listing Fees for the year 2019-20 to BSE Limited where the Company's Shares are listed.

**DEMATERIALIZATION OF SHARES:**

Your company's 48.77% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2019 and balance 51.23% is in physical form. The Company's Registrars and Transfer Agent is M/s. CAMEO CORPORATE SERVICES LIMITED having their registered office at "Subramanian Building", No.1, Club House Road, Chennai – 600002.

**DIRECTORS & KEY MANAGERIAL PERSONNEL:**

As on March 31, 2019, your Board comprises of 6 Directors including 2 Independent Directors. Mr. Jacob Mammen (DIN 00078010) and Mr. Karun Philip (DIN 01091468) Directors of the company retire by rotation and are eligible for reappointment.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149 of the Act, and the SEBI LODR.

**BOARD & PERFORMANCE EVALUATION:**

During the year, the Board has carried out the annual evaluation of its own performance, the performance of the Directors individually as well as the evaluation of Committees of Board.

**NOMINATION AND REMUNERATION POLICY:**

The Nomination and Remuneration Committee of Directors reviews the composition of the Board to ensure an appropriate mix of abilities, experience and diversity to serve the interests of all shareholders of the Company.

Nomination and Remuneration Policy was approved by the Board at its meeting held on 30.05.2018. In terms of Section 178 of the Act, 2013. The objective of such policy shall be to attract, retain and motivate executive management and remuneration structured to link to Company's Strategic long-term goals, appropriateness, relevance and risk appetite of the company.

The Process of appointing a director/Key Managerial Personal is that when there is a need or a vacancy arises, or is expected, the NRC will identify, ascertain the integrity, qualification, appropriate expertise and experience, having regard to the skills that the candidate will bring to the board in addition to what the existing members hold.

**NUMBER OF BOARD MEETINGS HELD:**

The Board of Directors duly met five times during the financial year from 1st April, 2018 to 31st March, 2019. The dates on which the meetings were held are as follows:

Date of meeting	No. of directors as on the date	No. of Directors Present
30.05.2018	6	6
13.08.2018	6	4
26.09.2018	6	4
02.11.2018	6	5
04.02.2019	6	5

**NUMBER OF AUDIT COMMITTEE MEETINGS HELD:**

The Committee consisting of three Directors namely Mr. Ashok Kuriyan, Independent Director, Mr. Jacob Mammen, Director and Mrs. Susan Kurian, Independent Director:

Date of Committee Meeting	No. of Member as on date	No. of Members Present
30.05.2018	3	3
13.08.2018	3	2
02.11.2018	3	3
04.02.2019	3	3

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- In the preparation of the annual accounts for the year ended 31st March, 2019, the applicable accounting standards have been followed and there are no material departures;
- they have 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 profit of the company for the same period;

- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls that are adequate and were operating effectively.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Based on the Internal Financial Controls and Compliance Systems established and maintained by the company, work performed by the internal, statutory and secretarial auditors and reviews performed by the management, the Board is of the opinion that the company's internal financial controls were adequate and effective during the financial year 2018-19.

#### **REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:**

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

Sl. No.	Name	Designation	Remuneration paid FY 2018-19 in lakhs	Remuneration paid FY 2017-18 in lakhs	Increase in remuneration from previous year in lakhs	Ratio/Times per Median of employee remuneration
1.	Mr. Roy Mammen	Managing Director	56.73	33.81	22.92	22.53
2.	Mr. Mammen Philip	Director Corporate Affairs	2.07	2.07	-	-0.14
3.	Mr. Machimada Muddappa Kushalappa	Chief Financial Officer	1.24	-	1.24	-0.48
4.	Ms. Sharvari Sham Kulkarni	Company Secretary	1.14	-	1.14	-0.53

#### **AUDIT OBSERVATIONS:**

##### **i) Statutory Auditors :**

The Auditors, Messrs. Vandana Rao and Company, (Firm Registration No.011628S), Chartered Accountants, were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting held on 27th September 2017, who shall hold office until the conclusion of the 56th annual general meeting to be held for the financial year 2021-22.

The notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' report does not contain any reservation or adverse remark.

The Material changes and commitments, if any affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of the report.

No material changes and commitments affecting the financial position of the company occurred from the end of the financial year 2018-19 till the date of this report. Further there was no change in the nature of the business of the company.

##### **ii) Cost Auditors:**

Since the Company's turnover has not exceeded Rs. 35 crores in the previous financial years, the cost audit is not applicable.

##### **iii) Secretarial Auditor:**

M/s. Akshay G and Associates, Bengaluru was appointed as Secretarial Auditor for carrying out the secretarial audit for the financial year 2018-19.

As required under Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report Annexure-A.

##### **iv) Internal Auditor:**

Pursuant to the provisions of Section 138 of the Act and the Rules thereunder, your Board had appointed M/s. S.R. Mandre and Co., Chartered Accountants, Bangalore as Internal Auditors of the Company for the FY 2018-19.

#### **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:**

Company does not have any Subsidiary, Joint venture or Associate Company during the period under review.

**CONTRACTS AND ARRANGEMENT WITH RELATED PARTIES:**

During the year, the company has not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions. Refer Note No.31 to the financial statement which sets out related party disclosures.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

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.

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

1. Specific areas in which R&D carried out by the Company  
The Company has an ongoing programme on latex technology development and its related application to various products. Accordingly, the Company has in the past launched new products such as memory mattress memorise and ortho bond mattress, contour pillow, hemorrhoid cushions, neck care and coccyx cushions.
2. Technology Absorption, Adaptation and Innovation  
The latest technology is being adopted in the factory for improving productivity and product quality and reducing consumption of raw materials and fuel. In this connection, pre-vulcanized latex is being adopted.
3. Foreign Exchange Earning and Outgo  
Statutory particulars with regards to foreign exchange and outgo appear in the notes pertaining to the accounts.

**DEPOSITS:**

During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force.

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-B**.

**DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:**

The Company's Development and Implementation of Risk Management Policy is provided elsewhere in this Annual Report in Management Discussion and Analysis as **Annexure-C**.

**POLICY ON VIGIL MECHANISM:**

The Audit committee has adopted a policy on vigil Mechanism in accordance with the provisions of the Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, which provides a formal mechanism for all Directors, employees and other stakeholders of the company to report to the management, their genuine concerns or grievances about unethical behaviors, actual or suspected fraud and any violation of the Company's Code of Conduct or ethics policy.

The policy also provides a direct access to the Chairperson of the Audit Committee to make protective disclosures to the Management about grievances or violation of the Company's code of conduct.

The policy disclosed on the Company's website in the following link [www.mmfoam.in](http://www.mmfoam.in)

**ORDER OF COURT:**

No material orders had been passed by the regulators or courts or Tribunals.

**CORPORATE SOCIAL RESPONSIBILITY:**

The provisions for corporate social responsibility ("CSR") under the Companies Act, 2013, are not applicable to the company for the current financial year.

**INTERNAL FINANCIAL CONTROL:**

The Internal Financial Control with reference to financial statements were operating effectively.

**ACKNOWLEDGEMENT:**

Directors take this opportunity to express their thanks to various departments of the Central and State Government, Bankers, Material Suppliers, Customers and Shareholders for their continued support and guidance.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the Employees of the Company at all levels.

BY ORDER OF THE BOARD  
For **M.M.RUBBER CO. LTD.**,

PLACE: BANGALORE  
DATE: 30.05.2019

**ASHOK KURIYAN**  
Director  
(DIN: 00081374)

**ROY MAMMEN**  
Managing Director  
(DIN: 00077409)

## ANNEXURE – A

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31.03.2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
M. M. RUBBER COMPANY LIMITED  
CIN: L25190KA1964PLC052092  
Empire Infantry, 3rd Floor,  
No. 29, Infantry Road, Bangalore- 560001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. M. M. RUBBER COMPANY LIMITED (herein after called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s. M. M. RUBBER COMPANY LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M. M. RUBBER COMPANY LIMITED ("the Company") for the financial year ended on 31.03.2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Companies (Amendment) Act, 2017;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- (v) Foreign Exchange Management Act, 1999 and the rules/regulations made there under;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (vii) Other laws as may be applicable specifically to the company.

NIL

I have also examined compliance with the applicable Regulations/Standards of the following:

- i) The Listing Agreement entered into by the Company with Bombay Stock Exchange Limited under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii) The Secretarial Standards (SS-1) for Board Meeting and Secretarial Standards (SS-2) for General Meeting including revised SS-1 and SS-2 issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I further report that the Board of Directors of the Company is constituted with Executive Director, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company had no specific events/actions having a major bearing on the company's affairs.

**Name of Company Secretary in practice: G. Akshay & Associates**

Place: Bangalore  
Date : 30.05.2019

**ACS No: A41957**  
**C. P. No: 15584**

## ANNEXURE - B

## EXTRACT OF ANNUAL RETURN

## FORM MGT 9

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company  
(Management & Administration) Rules, 2014)

**FINANCIAL YEAR ENDED ON 31.03.2019**

<b>I. REGISTRATION &amp; OTHER DETAILS :</b>	
i CIN	: L25190KA1964PLC052092
ii Registration Date	: 18/08/1964
iii Name of the Company	: M. M. RUBBER COMPANY LIMITED
iv Category/Sub-category of the Company	: Company having Share Capital
v Address of the Registered Office & contact details	: Empire Infantry, 3rd Floor, No.29, Infantry Road, Bangalore – 560 001, Karnataka
vi Whether listed company	: Yes (Listed in BSE Limited)
vii Name , Address & contact details of the Registrar & Transfer Agent, if any.	: CAMEO CORPORATE SERVICES LIMITED, "SUBRAMANIAN BUILDING", No.1, CLUB HOUSE ROAD, CHENNAI – 600002

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No.	Name & Description of main products/services	NIC Code of the Product / service	% to total turnover of the company
1	Manufacture of Foam based products such as Beds & Pillows	25	80

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES :**

Sl No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARE HELD	APPLICABLE SECTION
The Company does not have any Holding, Subsidiary or associate companies					



**IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity):****(i) Categorywise Share Holding :**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	180158	180158	3.6172	101830	63428	165258	3.3180	-0.2991
b) Central Govt.or	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Directors and their relatives	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A) (1)</b>	-	180158	180158	3.6172	101830	63428	165258	3.3180	-0.2991
<b>(2) Foreign</b>									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	-	180158	180158	3.6172	101830	63428	165258	3.3180	-0.2991
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	700	700	0.0140	-	700	700	0.0140	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1)</b>	-	700	700	0.0140	-	700	700	0.0140	-
<b>(2) Non Institutions</b>									
a) Bodies corporates	94930	402363	497293	9.9846	87297	402218	489515	9.8285	-0.1561
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakhs	1487213	2000028	3487241	70.0169	1702700	1819721	3522421	70.7233	0.7063
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	434850	181114	615964	12.3673	453700	181114	634814	12.7458	0.3784
c) Any Other (specify)									
i) Hindu undivided families	60399	200	60599	1.2167	-	-	-	0.0000	-1.2167
ii) Clearing members	3000	-	3000	0.0602	1776	-	1776	0.0356	-0.0245
iii) NRIs	51164	84055	135219	2.7149	42068	84455	126523	2.5403	-0.1745
iv) Resident HUF	-	-	-	0.0000	39167	-	39167	0.7863	0.7863
d) Foreign Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Trusts	191	200	391	0.0078	191	200	391	0.0078	-
<b>SUB TOTAL (B)(2)</b>	2131747	2667960	4799707	96.3687	2326899	2487708	4814607	96.6678	0.2991
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	2131747	2668660	4800407	96.3827	2326899	2488408	4815307	96.6819	0.2991
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>2131747</b>	<b>2848818</b>	<b>4980565</b>	<b>100.0000</b>	<b>2428729</b>	<b>2551836</b>	<b>4980565</b>	<b>100.0000</b>	<b>-</b>



**(ii) Share Holding of Promoters :**

Sl.No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No of Shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No of Shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Mr.Mammen Philip	95363	1.915	-	95363	1.915	-	-
2.	Ms. Meera Philip & Mr. Peter Philip	66195	1.329	-	66195	1.329	-	-
3.	Mr. Peter Philip	3700	0.0742	-	3700	0.0742	-	-
4.	Mr. Rohit Philip	11390	0.2286	-	-	-	-	-0.2286
5.	Mrs. Divya Philip	3510	0.0704	-	-	-	-	-0.0704

**(iii) Change in Promoters' Shareholding (Specify if there is no change) :**

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	180,158	3.617	180,158	3.617
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	Change in the promoter's shareholding due to reclassification of shares from promoter's category to public			
3	At the end of the year	165,258	3.318	165,258	3.318

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) :**

Sl.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mr. Naveen Bothra	384650	7.7230	400000	8.0312
2	M/S. M M Housing Private Ltd	86354	1.7338	86354	1.7338
3	M/S. Devon Plantations & Industries Limited	82814	1.6627	82814	1.6627
4	M/S. Badra Estates & Industries Ltd	70000	1.4054	70000	1.4054
5	M/S. Balanoor Plantations & Industries Ltd	67850	1.3622	67850	1.3622
6	Mr. Arun Mammen	52500	1.0540	52500	1.0540
7	Mr. Sharad Kanayalal Shah Jt1 : Varsha Sharad Shah Jt2 : Dipak Kanayalal Shah	0	0	53700	1.0781
8	M/S. Stable Investments & Fin. Co.	50000	1.0039	50000	1.0039
9	Mr. Jainam Uday Shah	0	0	41200	0.8272
10	Mrs. Thankamma Simon	40410	0.8113	40410	0.8113

**(v) Shareholding of Directors and Key Managerial Personnel :**

Sl.No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	<b>Shareholding of Key Managerial Personnel :</b>				
1	MR. ROY MAMMEN	14256	0.2861	14256	0.2861
2	MR. MAMMEN PHILIP	95363	1.9145	95363	1.9145
	<b>Shareholding of Directors :</b>				
3	MRS. SUSAN KURIAN	7000	0.1405	7000	0.1405
4	MR. JACOB MAMMEN	6899	0.139	8199	0.165
5	MR. ASHOK KURIYAN	3275	0.0657	3275	0.0657
6	MR. KARUN PHILLIP	74259	1.4909	74259	1.4909

**V. INDEBTEDNESS :****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

(In lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	540.09	20.00	-	560.09
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>540.09</b>	<b>20.00</b>	<b>-</b>	<b>560.09</b>
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	31.58	-	-	31.58
Net Change	31.58	-	-	31.58
Indebtedness at the end of the financial year				
i) Principal Amount	508.51	20.00	-	528.51
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>508.51</b>	<b>20.00</b>	<b>-</b>	<b>528.51</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :****A) Remuneration to Managing Director, Whole-time Directors and/ Manager/ Company Secretary/ CFO:**

(In lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager/ Company Secretary/ CFO				Total
		Mr. Roy Mammen (Managing Director)	Mr. Mammen Philip (Director Corporate Affairs)	Mr. Machimada Muddappa Kushalappa (CFO)	Ms. Sharvari Sham Kulkarni (Company Secretary)	
1.	Gross salary					
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	20.40	2.07	1.24	1.14	24.85
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	36.33	-	-	-	36.33
	(c) Profits in lieu 17(3) Income- tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission					
	- as % of profit	-	-	-	-	-
	- others, specify	-	-	-	-	-
5.	Others, please specify (Fee for attending committee meetings)	-	-	-	-	-
	<b>Total (A)</b>	<b>56.73</b>	<b>2.07</b>	<b>1.24</b>	<b>1.14</b>	<b>61.18</b>