



MAHALAXMI RUBTECH LIMITED

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Ref: MRT/CS/Correspondence/2024-25/33

Date:- 13th August, 2024

To,

BSE LIMITED

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001,
Maharashtra,
India.

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, Plot No. C/1, G - Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051,
Maharashtra,
India.

Company Code: MHLXMIRU

Script Code: 514450

Trading Symbol: MHLXMIRU

Series: EQ

Dear Sir/Madam,

Sub.:- Outcome of the Board Meeting dated August 13, 2024

Kindly take a note that the Meeting of the Board of Directors of the Company, held on the Tuesday, August 13, 2024, at the Registered Office of the Company, has considered and approved the Unaudited Financial Results along with the Independent Auditor's Limited Review Report thereon, for the First Quarter ended on June 30, 2024, for the Financial Year 2024-25.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:-

1. Unaudited Financial Results for the First Quarter ended on June 30, 2024, for the Financial Year 2024-25.
2. Independent Auditor's Limited Review Report on the Unaudited Financial Results for the First Quarter ended on June 30, 2024, for the Financial Year 2024-25.

The Meeting of the Board of Directors of the Company commenced at 05:30 P.M. and concluded at 07:25 P.M.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

FOR, MAHALAXMI RUBTECH LIMITED



SHITAL MARSH TRIVEDI

COMPANY SECRETARY

ICSI MEMBERSHIP NO.: A60855

Encl.:- A/a



Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors of
Mahalaxmi Rubtech Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Mahalaxmi Rubtech Limited (the "Company") for the Quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We draw attention to Note No. 2, 3 and 4 of the Financial Results with respect to the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327) ("Demerged Company"); Mahalaxmi Fabric Mills Limited (Formerly known as "Sonnet Colours Pvt Ltd") (MFML) (CIN:- U17100GJ1991PLC015345) ("First Resulting Company"); and Globale Tessile Limited (GTL) (CIN:- U17299GJ2017PLC098506) ("Second Resulting Company") and their respective Shareholders and Creditors ("Scheme"). The Scheme has been given effect to from the Appointed Date of April 1, 2022, as sanctioned by the Hon'ble National Company Law Tribunal, Ahmedabad, Special Bench, Court-1, vide Order No.:- C.P.(CAA)/57(AHM)2023 in C.A.(CAA)/47(AHM)2023, dated 04th March, 2024 and which is deemed to be the demerger date for the purpose of accounting and consequently financial information for the quarter ended June 30, 2023 & March 31, 2024 and Year ended March 31, 2024 have been restated, pursuant to the Scheme of Arrangements.

Pursuant to the Scheme, Mahalaxmi Exports Private Limited has become the Subsidiary Company of MFML; and also Globale Tessile Private Limited has ceased to be the Subsidiary Company of MRT; And that MRT does not have any Subsidiary Company. Accordingly, **MRT is required to submit only the Standalone Financial Results and the Consolidated Financial Results are not required to be prepared by the Company.**





Before the Scheme became effective, the Company operated in two segments namely Traditional Textiles Segment and Polymer based Technical Textile & Rubber Segment. Pursuant to the Scheme, Traditional Textiles Segment has been transferred to and vested in the Resulting Companies. Hence, there is only one segment; and accordingly, **the segment reporting is not applicable to the Company.**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

Date: August 13, 2024

Place: Ahmedabad



For, Jain Chowdhary & Co.

Chartered Accountants

Firm Registration No. 113267W

HITESH

ASHOKKUMAR

SALECHA

CA Hitesh Salecha

Partner

Membership No.: 147413

UDIN NO.: 24147413BKFHXK3747

Digitally signed by
HITESH ASHOKKUMAR
SALECHA
Date: 2024.08.13 18:58:40
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR FIRST QUARTER ENDED 30th JUNE, 2024

(₹ in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
1	Revenue from operations	2060.11	2096.29	1702.02	7689.64
2	Other income	41.34	40.38	38.35	167.09
3	Total Revenue (1+2)	2101.45	2136.67	1740.37	7856.74
4	Expenses:				
a	Cost of Material Consumed	1076.79	706.82	879.44	3674.39
b	Purchase of stock -in - trade				
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	7.62	38.30	(55.41)	175.16
d	Employee benefits expense	183.71	206.30	157.94	731.52
e	Finance costs	32.75	47.47	34.02	150.96
f	Depreciation and amortisation expense	95.77	84.24	92.46	364.40
g	Other expenses	311.47	461.66	241.38	1280.20
	Total Expenditure (a + g)	1708.11	1544.79	1349.83	6376.62
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	393.35	591.88	390.54	1480.12
6	Exceptional Items	---	---	---	---
7	Profit before Extraordinary Item and tax(5-6)	393.35	591.88	390.54	1480.12
8	Extraordinary Item	---	---	---	---
9	Profit before Tax (7-8)	393.35	591.88	390.54	1480.12
10	Tax Expenses:				
	Current Tax	98.88	224.24	38.71	404.81
	Deferred Tax	(31.43)	-20.17	12.72	(28.14)
11	Profit for the period from continuing operations(9-10)	325.90	387.81	339.11	1103.45
12	Profit / loss from discontinuing operations before tax	---	---	---	---
13	Tax expenses of discontinuing operations	---	---	---	---
14	Profit / loss from discontinuing operations after Tax (12-13)	---	---	---	---
15	Profit / loss for the period (11+14)	325.90	387.81	339.11	1103.45
16	Share of Profit / (Loss) of Associates (After tax)	---	---	---	---
17	Other Comprehensive Income (After tax)	2.87	10.59	0.33	11.48
18	Total Comprehensive Income (After tax) (15+16+17)	328.77	398.41	339.45	1114.93
19	Other Equity	---	---	---	---
20	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1062.03	1062.03	1062.03	1062.03
21	Earning per Equity Share				
	Basic EPS (Rs.)	3.07	3.64	3.20	10.39
	Diluted EPS (Rs.)	3.07	3.64	3.20	10.39



REGD. / CORPORATE OFFICE
 MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,
 POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA.
 PHONE: +91-79-4000 8000 | CIN NO.: L25190GJ1991PLC016327

MANUFACTURING UNIT
 UMA INDUSTRIAL ESTATE, PHASE 3, VILLAGE: VASNA-IYAVA, TALUKA: SANAND,
 DISTRIC: AHMEDABAD 382 110, INDIA. PHONE: +91-79-29919650 / 29092148
 EMAIL: mrt@mrtglobal.com | WEBSITE: www.mrtglobal.com



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Notes:-

1. The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on August 13, 2024. The Limited Review of the Financial Results for the First Quarter ended on June 30, 2024, for the Financial Year 2024-25 has been carried out by M/s. Jain Chowdhary & Co., Chartered Accountants, Statutory Auditor of the Company.
2. The Hon'ble National Company Law Tribunal, Ahmedabad, Special Bench, Court-1, vide Order No.:- C.P.(CAA)/57(AHM)2023 in C.A.(CAA)/47(AHM)2023, dated 04th March, 2024, sanctioned the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327) ("Demerged Company"); Mahalaxmi Fabric Mills Limited (Formerly known as "Sonnet Colours Pvt Ltd") (MFML) (CIN:- U17100GJ1991PLC015345) ("First Resulting Company"); and Globale Tessile Limited (GTL) (CIN:- U17299GJ2017PLC098506) ("Second Resulting Company") and their respective Shareholders and Creditors ("Scheme"). Pursuant to the Scheme becoming effective, the First Demerged Undertaking and the Second Demerged Undertaking have been transferred to and vested in MFML and GTL, respectively, with effect from April 1, 2022. i.e. the Appointed Date. Accordingly, this Financial Results comprise of Financial Information for the Residual Undertakings of the Demerged Company. As per the clarification issued by Ministry of Corporate Affairs vide Circular No. 09/2019 dated August 21, 2019 (MCA Circular), the Company has recognized the effect of the demerger from the Appointed Date i.e. April 1, 2022, and made the following adjustments, pursuant to the Scheme:
 - Investment in Equity Shares of GTL has been cancelled and transferred to the Free Reserves.
 - All the assets and liabilities of the First Demerged undertaking including investment in Equity Shares of Mahalaxmi Exports Private Limited (MEPL) (Wholly Owned Subsidiary of Demerged Company) and the Second Demerged undertaking have been transferred and vested to MFML and GTL, respectively. Difference between the value of transferred assets and liabilities pertaining to the Demerged Undertakings have been adjusted from the reserves.
3. Pursuant to the Scheme, Mahalaxmi Exports Private Limited has become the Subsidiary Company of MFML; and also Globale Tessile Private Limited has ceased to be the Subsidiary Company of MRT; and that MRT does not have any Subsidiary Company. Accordingly, **MRT is required to submit only the Standalone Financial Results and the Consolidated Financial Results are not required to be prepared by the Company.**
4. Before the Scheme became effective, the Company operated in two segments namely Traditional Textiles Segment and Polymer based Technical Textile & Rubber Segment. Pursuant to the Scheme, Traditional Textiles Segment has been transferred to and vested in the Resulting Companies. Hence, there is only one segment; and accordingly, **the segment reporting is not applicable to the Company.**
5. These Financial Results have been prepared in accordance with the Indian Accounting Standards (IND AS) as specified in the Companies (Indian Accounting Standards) Rules, 2015 (As amended from time to time) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended from time to time) and the Circulars and Notifications issued thereunder.
6. Financial information for Quarter ended 30/06/2023 & 31/03/2024 and Year ended 31/03/2024 have been restated, pursuant to the Scheme as mentioned in Note No. 2.
7. To facilitate comparison, figures of Residual Undertaking of the Demerged Company of previous periods have been regrouped, restated and rearranged, wherever necessary.
8. Tax expenses includes provision for Current Tax and Deferred Tax.
9. The above Unaudited Financial Results are available at the Registered Office of the Company as well as on the website of the Company i.e. www.mrtglobal.com and on the website of BSE Limited and National Stock Exchange of India Limited i.e. www.bseindia.com & www.nseindia.com, respectively.

Dated : August 13, 2024

Place : Ahmedabad

For, MAHALAXMI RUBTECH LIMITED



J - I R S

JEETMAL B. PAREKH
CHAIRMAN
(DIN:- 00512415)

REGD. / CORPORATE OFFICE

MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,
POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA.
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