

MAHALAXMI RUBTECH LIMITED

TEXTILE PRINTING BLANKETS | OFFSET PRINTING BLANKETS | RUBBER COATED FABRICS | PRECISION RUBBER PARTS

Date: September 14, 2017

To,
BSE Limited.
Phirose Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Sub: Outcome of the Board Meeting

Company / Script Code: 514450

Dear Sir,

Please take a note that the meeting of Board of Directors of the company held on Thursday, September 14, 2017 at 5.30 p.m. at the administrative office of the Company, and concluded at 7.30 p.m., Inter alia has transacted the following business:

- (1) The Board has considered and approved the unaudited financial results for the quarter ended June 30, 2017 as per IND-AS;
- (2) The Board has discussed and appraised Business activities of the Company;

Please take the same on record and oblige.

Thanking you,

Yours faithfully,
For Mahalaxmi Rubtech Limited

Shailesh Koshti
(Company Secretary)



Encl.:

1. Unaudited financial results for the quarter ended on June 30, 2017.
2. Limited review report for the quarter ended on June 30, 2017.

CORPORATE OFFICE:

YSL AVENUE, OPP. KETAV PETROL PUMP,
POLYTECHNIC ROAD, AMBAWADI,
AHMEDABAD - 380 015, INDIA.
TELEPHONE: +91-79-40008000 FAX: +91-79-40008030

WORKS:

UMA INDUSTRIAL ESTATE, PHASE III, VILLAGE: VASNA-IYAVA,
TALUKA: SANAND, DISTRICT: AHMEDABAD - 382 170, INDIA.
TELEPHONE: 02717-284309, 284310 FAX: 02717-284152
E-MAIL: mrt@mrtglobal.com WEBSITE: www.mrtglobal.com

REGD. OFFICE:

47, NEW CLOTH MARKET,
AHMEDABAD - 380 002, INDIA.
TELEPHONE: +91-79-22160776
CIN NO.: L25190GJ1991PLC016327



MAHALAXMI RUBTECH LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs.in Lakh)

Sr.	Particulars	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 30/06/2016 (Unaudited)
1	Revenue from operations (Net of excise duty)	6119.97	4579.11
2	Other income	31.56	0.46
3	Total Revenue (1+2)	6151.53	4579.57
4	Expenses:		
a	Cost of Material Consumed	3993.07	2693.57
b	Purchase of stock -in - trade		
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	(38.43)	57.81
d	Employee benefits expense	247.50	219.74
e	Finance costs	27.10	48.08
f	Depreciation and amortisation expense	187.66	195.55
g	Other expenses	1579.75	1213.14
	Total Expenditure	5996.65	4427.89
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	154.88	151.68
6	Exceptional Items		
7	Profit before Extraordinary Item and tax(5-6)	154.88	151.68
8	Extraordinary Item (Net of tax expenses Rs.)		
9	Profit before Tax (7-8)	154.88	151.68
10	Tax Expenses:		
	Current Tax	63.20	69.54
	Deferred Tax	(15.31)	(20.28)
11	Profit for the period from continuing operations(7-8)	106.99	102.42
12	Profit / loss from discontinuing operations	---	---
13	Tax expenses of discontinuing operations	---	---
14	Profit / loss from discontinuing operations after Tax (12-13)	0.00	0.00
15	Profit / loss for the period (11+14)	106.99	102.42
16	Other Comprehensive Income (Net of tax)	(1.47)	1.01
17	Total Comprehensive Income (After tax) (15+16)	105.52	103.43
18	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	997.03	882.03
19	Other Equity (Reserves excluding revaluation reserves) as shown in the audited balance sheet of previous year	5411.32	4304.51
20	Earning per Equity Share (Not Annualised)		
	Basic EPS (Rs.)	1.06	1.17
	Diluted EPS (Rs.)	0.79	1.17

Notes :

- 1) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017 the Company has for the first time adopted IND AS with transition dated of 1st April, 2016;
- 2) The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on September 14, 2017;
- 3) The statutory auditors have carried out a Limited Review of the financial results for the quarter ended 30th June, 2017. The Ind AS compliant financial results pertaining to corresponding quarter ended 30th June, 2016 have not been subject to limited review or audit. However, The Company's Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the Company's affair;
- 4) The statement does not include Ind AS compliant results for the preceding quarter and previous year ending March, 2017 as the same is not mandatory as per SEBI Circular dated 5th July, 2016;

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5) Reconciliation of profit/loss between Ind AS and previous GAAP for the quarter ended 30th June, 2016:

		Rs In Laacs
Sr.	Particulars	Quarter ended 30.06.2016
	Net Profit for the period (as per Indian GAAP)	101.74
	Ind-AS Adjustments	
a	Fair value gain of investment in Equity instruments classified as fair value through Profit & Loss	1.69
b	Remeasurements of Defined benefit plans recognised in Other Comprehensive Income	0.99
c	Deferred Tax Expenses related to Remeasurements of Defined benefit plans recognised in Other Comprehensive Income	-0.31
	Net Profit after tax as per Ind-AS	104.11
d	Remeasurements of Defined benefit plans recognised in Other Comprehensive Income (net of tax)	-0.68
	Total Comprehensive income after tax as per Ind-AS attributable to the Shareholders of the Company	103.43

- 6) There is a possibility that these financial results may require adjustment before constituting the final Ind AS financial statement as at and for the financial year ending on March 31, 2018 due to changes in financial reporting requirement arising from revised standard or interpretation issued by MCA/appropriate authority or changes in the use of one or more optional exemption from full retrospective application of certain Ind AS as permitted under AS-101;
- 7) The Company has availed the exemption to continue with the carrying value for all its property, plant and equipment as recognized in the Financial statement as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost at the date of transition;
- 8) Earning per share for quarter ended has been calculated as per weighted average method and diluted earning per share has been calculated considering/assuming full conversion of convertible securities into equity shares outstanding at the quarter end;
- 9) The Company is working in two segments namely Rubber/Technical Textile and Textile. The segment information is given in the annexure attached here to;
- 10) To facilitate comparison, figures of previous period have been regrouped/rearranged, whenever necessary;

Dated : September 14, 2017.
Place : Ahmedabad.



For MAHALAXMI RUBTECH LTD.

JEETMAL B. PAREKH
CHAIRMAN
DIN NO. 00512415



MAHALAXMI RUBTECH LIMITED

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(Rs.in Lakh)

Sr.	Particulars	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 30/06/2016 (Unaudited)
1	Segment Revenue		
	A. Rubber / Technical Textiles	450.56	261.25
	B. Textile	5742.09	4368.73
	C. Unallocated		
	Total	6192.65	4629.98
	Less: Inter segmental revenue	72.68	50.87
	Net Sales / Income from operations	6119.97	4579.11
2	Segment Results {Profit (+)/Loss (-) before tax and Interest}		
	A. Rubber / Technical Textiles	32.23	(49.56)
	B. Textile	136.28	215.00
	Total	168.51	165.44
	Less Interest	24.62	34.92
	Other un-allocable expenditure net of income	(10.99)	(21.16)
	Total Profit before Tax	154.88	151.68
3	Capital Employed (Segment Assets-Segment Liabilities)		
	A. Rubber / Technical Textiles	1665.67	807.04
	B. Textile	4878.07	4441.35
	C. Unallocable	(135.39)	(61.85)
	TOTAL	6408.35	5186.54

Dated : September 14, 2017.
Place : Ahmedabad.



For MAHALAXMI RUBTECH LTD.

JEETMAL B. PAREKH
CHAIRMAN
DIN NO. 00512415

18, Jahanvi Bungalows, Near Baugban Party Plot, Shilaj Road, Thaltej,
Ahmedabad. Phone: 079 - 40027531 E-mail: ca.bmjain@gmail.com

Branch: 302, Kaling Complex, Near Mount Carmel School, Ashram Road,
Ahmedabad. Ph.: 079-26583107, 40060308 E-mail: ca.bmjco@gmail.com

Branch: 201, Sunder Park, Plot 95, Sector - 8, Tagore Road, Gandhidham
(Kutch). Phone: 02836 - 228236



Bhanwar Jain & Co.
CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Standalone Financial Results of Mahalaxmi Rubtech Limited for quarter ended 30th June 2017.

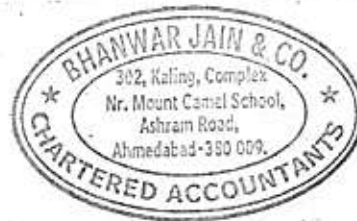
To,
The Board of Directors,
Mahalaxmi Rubtech Ltd.
47, New Cloth Market,
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of Mahalaxmi Rubtech Limited for the period and quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention drawn to the fact that the figures for the corresponding quarter ended 30th June, 2016 including the reconciliation of net profit for the quarter under IND AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in this financial statement have been approved by the Company's Board of Directors, have not been subject to review or Audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

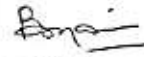
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Internal Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. IND AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad
Date: September 14, 2017

For BHANWAR JAIN & CO.
Chartered Accountants
Firm Registration No.: 117340W


(B. M. JAIN)
Partner
M. No. 34943