



MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

Ref: MRT/CS/Correspondence/2019-20/20

Date: August 12, 2019

To,
**Department of Corporate services,
BSE Limited.**
P J Towers, Dalal Street, Mumbai – 400 001.

Dear Sir,

Sub: Outcome of the Board Meeting dated August 12, 2019

Company / Script Code: 514450

Please take a note that the meeting of Board of Directors of the company held on Monday, August 12, 2019 at the Administrative office of the Company, Interalia has transacted and approved the following business:

1. The Board has considered and approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended on June 30, 2019;
2. Considered and approved the Notice of 28th Annual General Meeting for the financial year ended on 31st March, 2019;
3. The 28th Annual General Meeting of the Company will be held on Monday, September 30, 2019 at 11.30 a.m. at Lions Hall, Near Mithakhali Six Road, Ellisbridge, Ahmedabad – 380006;
4. The Register of members shall remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (both days included) for the purpose of ensuing Twenty Eighth (28th) Annual General Meeting of the Company;
5. The Board has considered and approved appointment of Mr. Nirmal Desai and Mr. Chirag Shah as an Independent Non-Executive Directors of the Company for the term of 5 years;
6. Approve appointment of M/s. Hudda & Associates Company Secretaries LLP, Mr. Bunty Hudda (Designated Partner) as Scrutinizer.
7. The Board has Discussed, appraised and approved the business activities of the Company;

Pursuant to Regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose copy of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2019 along with Limited Review Report on quarterly financial results;

The meeting of Board of Directors commenced at 5.30 p.m. and concluded at 8.15 p.m.

Please take the same on record and oblige.

Thanking you,

Yours faithfully,
Yours Faithfully,
For, Mahalaxmi Rubtech Limited

Shailesh Koshti
Company Secretary



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UNAUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs.in Lacs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		30/06/2019 (Unaudited)	31/03/2019 (Audited)	30/06/2018 (Unaudited)	31/03/2019 (Audited)	30/06/2019 (Unaudited)	31/03/2019 (Audited)	30/06/2018 (Unaudited)	31/03/2019 (Audited)
1	Revenue from operations	5301.69	5265.87	4756.57	18457.00	5329.60	5328.63	4756.57	18589.27
2	Other income	13.41	67.75	34.81	208.01	13.41	72.37	34.81	212.63
3	Total Revenue (1+2)	5315.10	5333.62	4791.38	18665.01	5343.01	5401.00	4791.38	18801.90
4	Expenses:								
a	Cost of Material Consumed	3128.99	2802.19	2779.18	10157.88	3146.91	2731.53	2876.70	10282.00
b	Purchase of stock -in - trade								
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	(42.38)	163.56	(145.69)	(246.71)	(32.20)	291.20	(243.21)	(256.89)
d	Employee benefits expense	314.44	362.14	308.42	1329.02	316.69	364.39	310.67	1338.02
e	Finance costs	50.09	59.46	54.79	208.26	50.11	59.46	54.79	212.73
f	Depreciation and amortisation expense	233.17	274.44	245.50	933.61	233.17	274.44	245.50	933.61
g	Other expenses	1470.54	1598.71	1331.49	5668.26	1471.14	1605.08	1331.97	5673.93
	Total Expenditure	5154.85	5260.50	4573.69	18050.32	5185.82	5326.10	4576.42	18183.40
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	160.25	73.12	217.69	614.69	157.19	74.90	214.96	618.50
6	Exceptional Items	---	---	---	---	---	---	---	---
7	Profit before Extraordinary Item and tax(5-6)	160.25	73.12	217.69	614.69	157.19	74.90	214.96	618.50
8	Extraordinary Item	---	---	---	---	---	---	---	---
9	Profit before Tax (7-8)	160.25	73.12	217.69	614.69	157.19	74.90	214.96	618.50
10	Tax Expenses:								
	Current Tax	58.64	38.22	57.67	183.45	57.84	38.61	56.91	184.40
	Deferred Tax	(27.03)	(33.56)	(16.66)	(61.92)	(27.03)	(33.56)	(16.66)	(61.92)
11	Profit for the period from continuing operations(9-10)	128.64	68.46	176.68	493.16	126.38	69.85	174.71	496.02
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	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit / loss for the period (11+14)	128.64	68.46	176.68	493.16	126.38	69.85	174.71	496.02
16	Share of Profit / (Loss) of Associates	---	---	---	---	---	---	---	---
17	Other Comprehensive Income (Net of tax)	1.88	5.09	(1.37)	2.66	1.20	5.09	(1.37)	2.82
18	Total Comprehensive Income (After tax) (15+16+17)	130.52	73.55	175.31	495.82	127.58	74.94	173.34	498.84
19	Other Equity				6984.09				6986.96
20	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1332.03	1332.03	1332.03	1332.03	1332.03	1332.03	1332.03	1332.03
21	Earning per Equity Share								
	Basic EPS (Rs.)	0.97	0.52	1.39	3.74	0.97	0.53	1.37	3.77
	Diluted EPS (Rs.)	0.97	0.51	1.33	3.70	0.97	0.52	1.31	3.72

Notes :

- The above standalone and consolidated unaudited financial results were reviewed and recommended by the Audit Committee at their meeting held on 10th August, 2019 and were approved & taken on record by the Board of Directors at their meeting held on 12th August, 2019. The Limited Review of the standalone and consolidated financial results for the quarter ended June 30, 2019 has been carried out by the statutory auditor of the Company.
- This results have been prepared in accordance with Indian Accounting Standards (IND AS) as specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 (as amended) and circulars and notifications issued thereunder;
- The consolidated financial result comprise of financial figures of Globale Tessile Private Limited, its wholly owned subsidiary.



CORPORATE OFFICE:

MAHALAXMI HOUSE, 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



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- 4 The Company is working in two segments namely Rubber/Technical Textile and Textile. The segment information is given in the annexure attached here to;
- 5 The Company has adopted Ind AS 115 'Revenue from contracts with customers' made effective from April 1, 2018. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period;
- 6 The figures for the quarter ended March 31, 2019 are arrived at as the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year which were subject to limited review by the statutory auditor.
- 7 To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary;
- 8 The financial results were available at the administrative office of the Company as well as Company's website www.mrtglobal.com and Stock exchange website www.bseindia.com;

Dated : August 12, 2019.
Place : Ahmedabad.



For MAHALAXMI RUBTECH LTD.

JEETMAL B. PAREKH
CHAIRMAN
DIN NO. 00512415

CORPORATE OFFICE:

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(Rs. in Lacs)

Particulars	STANDALONE				CONSOLIDATED			
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	30/06/2019 (Unaudited)	31/03/2019 (Audited)	30/06/2018 (Unaudited)	31/03/2019 (Audited)	30/06/2019 (Unaudited)	31/03/2019 (Audited)	30/06/2018 (Unaudited)	31/03/2019 (Audited)
1 Segment Revenue								
A. Rubber / Technical Textiles	663.71	642.44	584.08	2247.75	663.71	642.44	584.08	2247.75
B. Textile	4722.15	4692.07	4245.52	16533.22	4750.05	4754.83	4245.52	16665.49
C. Unallocated								
Total	5385.86	5334.51	4829.60	18780.97	5413.76	5397.27	4829.60	18913.24
Less: Inter segmental revenue	84.16	68.65	73.03	323.98	84.16	68.65	73.03	323.98
Net Sales / Income from operations	5301.69	5265.86	4756.57	18456.99	5329.60	5328.63	4756.57	18589.26
2 Segment Results {Profit (+)/Loss (-) before tax and Interest}								
A. Rubber / Technical Textiles	104.55	109.86	72.85	338.09	104.55	109.86	72.85	338.09
B. Textile	104.73	1.49	190.79	469.43	101.68	3.27	188.06	473.23
Total	209.28	111.35	263.64	807.52	206.22	113.13	260.91	811.32
Less Interest	47.09	53.16	43.19	179.13	47.09	53.16	43.19	179.13
Other un-allocable expenditure net of income	1.94	-14.93	2.76	13.70	1.94	-14.93	2.76	13.69
Total Profit before Tax	160.25	73.12	217.69	614.69	157.19	74.90	214.96	618.50
3 Capital Employed								
Assets								
A. Rubber / Technical Textiles	2905.24	3009.80	2889.39	3009.80	2905.24	3009.80	2889.39	3009.80
B. Textile	13797.00	13165.83	12750.28	13165.83	13798.61	13195.81	12856.22	13195.81
C. Unallocable	976.31	1007.33	895.55	1007.33	976.31	1007.33	895.55	1007.33
Total Assets	17678.55	17182.96	16535.22	17182.96	17680.16	17212.94	16641.16	17212.94
Liabilities								
A. Rubber / Technical Textiles	652.33	684.21	790.22	684.21	652.33	684.21	790.22	684.21
B. Textile	8115.01	7739.03	7109.39	7739.03	8116.70	7766.14	7217.46	7766.14
C. Unallocable	464.55	443.60	638.52	443.60	464.55	443.60	638.52	443.60
Total Liabilities	9231.90	8866.84	8538.13	8866.84	9233.59	8893.95	8646.19	8893.95
Capital Employed								
A. Rubber / Technical Textiles	2252.91	2325.59	2099.17	2325.59	2252.91	2325.59	2099.17	2325.59
B. Textile	5681.99	5426.80	5640.89	5426.80	5681.91	5429.67	5638.76	5429.66
C. Unallocable	511.76	563.74	257.03	563.74	511.76	563.73	257.03	563.73
TOTAL	8446.66	8316.12	7997.09	8316.12	8446.58	8318.99	7994.96	8318.98



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Limited Review Report on Unaudited Consolidated Financial Results of Mahalaxmi Rubtech Limited for quarter ended 30th June 2019.

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Mahalaxmi Rubtech Limited (the 'Company') comprising its subsidiary(together referred to as 'the Group'), for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), , as amended including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular, 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. 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.

We also performed procedures in accordance with the SEBI circular *CIR/CFD/CMD1/44/2019* dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Globale Tessile Private Limited (a Wholly Owned Subsidiary Company)

5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized



accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial statements and other financial information, in respect of one subsidiary, whose financial statements include total asset of Rs. 121.58 lakhs as at the quarter ended on June 30, 2019; as well as the total revenue of Rs. 27.91 lakhs for the quarter ended June 30, 2019. These financial statements and other financial information have been also reviewed by other auditor, whose financial statements, other financial information and/or auditor's reports have been furnished to us by the management and so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.



Place: Ahmedabad
Date: August 12, 2019

For P C Bothra & CO.
Chartered Accountants
Firm Registration No.: 306034E


(Pawan K Bothra)
Partner
M. No. 400385

Limited Review Report on Unaudited Standalone Financial Results of Mahalaxmi Rubtech Limited for quarter ended 30th June 2019.

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, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C Bothra & CO.
Chartered Accountants
Firm Registration No.: 306034E



Place: Ahmedabad
Date: August 12, 2019


(Pawan K Bothra)
Partner
M. No. 400385