



MAHALAXMI RUBTECH LIMITED

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Ref: MRT/CS/Correspondence/2019-20/11

Date: May 24, 2019

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

Dear Sir,

Sub: Outcome of the Board Meeting dated 24.05.2019

Company / Script Code: 514450

Please take a note that the meeting of Board of Directors of the company held on Friday the 24th day of May, 2019 at the Administrative office of the Company, Interalia considered and approved the Audited (standalone and consolidated) Financial Results and Statement of Asset and Liabilities alongwith Auditor's Report thereon, of the Company for the quarter and year ended on 31st March, 2019 and discussed, appraised and approved the business activities of the Company.

Pursuant to Regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015, we enclose the following:

- (1) A copy of Audited (standalone and consolidated) Financial Results and statement of Asset and Liabilities of the Company for the quarter and year ended on March 31, 2019 along with Auditor's Report thereon.
- (2) Declaration with respect of Auditor's Report with unmodified opinion on the annual audited financial statements (Standalone and Consolidated) for the financial year ended March 31, 2019.

The meeting of Board of Directors commenced at 5.30 p.m. and concluded at 9.30 p.m.

Please take the same on record and oblige.

Thanking you,

Yours faithfully,
For Mahalaxmi Rubtech Limited

Shailesh Koshti
(Company Secretary)



Encl.: a.a.

Independent Auditor's Report on Quarterly Standalone Financial Results and Year Ended Results of Mahalaxmi Rubtech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Mahalaxmi Rubtech Limited

We have audited the accompanying Statement of Standalone Financial Results of Mahalaxmi Rubtech Limited ("the company") for the quarter and year ended March 31, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the audited annual standalone financial statements for the year ended March 31, 2019, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year ended results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) in this regard; and
- (ii) give a true and fair view of standalone net profit and other financial information for the quarter ended March 31, 2019 as well as the standalone financial results for the year ended March 31, 2019.

Further we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to a limited review.



Place : Ahmedabad
Date : May 24, 2019

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

P. K. Bothra

P. K. Bothra
Partner
Membership No.: 400385

Independent Auditor's Report on Consolidated Annual Financial Year Results of Mahalaxmi Rubtech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Mahalaxmi Rubtech Limited

We have audited the accompanying Statement of Consolidated Financial Results of Mahalaxmi Rubtech Limited ("the company") for the year ended March 31, 2019 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This consolidated year to date financial results have been prepared from audited consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such audited consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary namely Globale Tessile Private Limited included in the consolidated annual financial results, whose audited annual financial statements reflect total assets of Rs. 177.33 lakhs as at the year ended 31st March 2019; as well as the total revenue of Rs. 136.88 lakhs for the year ended 31st March 2019. These annual financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the consolidated annual financial statement to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

- (i) includes the financial results of Globale Tessile Private Limited being the wholly owned subsidiary of the Company.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2019.



Place : Ahmedabad
Date : May 24, 2019

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

P. K. Bothra
Partner
Membership No.: 400385



MAHALAXMI RUBTECH LIMITED

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STATEMENT OF AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2019

(Rs.in Laacs)

Sr. No	Particulars	STANDALONE				CONSOLIDATED		
		QUARTER ENDED		YEAR ENDED		YEAR ENDED		
		31/03/2019 (Audited)	31/12/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
1	Revenue from operations	5265.87	4259.07	5614.68	18457.00	22780.48	18589.27	22780.48
2	Other income	67.75	61.24	141.61	208.01	217.36	212.63	217.36
3	Total Revenue (1+2)	5333.62	4320.31	5756.29	18665.01	22997.84	18801.90	22997.84
4	Expenses:							
a	Cost of Material Consumed	2802.19	2270.48	3198.28	10157.88	14700.08	10282.00	14700.08
b	Purchase of stock -in - trade							
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	163.56	(132.93)	356.03	(246.71)	(152.59)	(256.89)	(152.59)
d	Employee benefits expense	362.14	315.63	317.89	1329.02	1143.54	1338.02	1143.54
e	Finance costs	59.46	33.33	42.63	208.26	153.32	212.73	153.32
f	Depreciation and amortisation expense	274.44	200.04	238.06	933.61	847.64	933.61	847.64
g	Other expenses	1598.71	1473.05	1411.87	5668.26	5741.36	5673.93	5741.52
	Total Expenditure	5260.50	4159.60	5564.76	18050.32	22433.36	18183.40	22433.52
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	73.12	160.71	191.54	614.69	564.48	618.50	564.32
6	Exceptional Items	---	---	---	---	---	---	---
7	Profit before Extraordinary Item and tax(5-6)	73.12	160.71	191.54	614.69	564.48	618.50	564.32
8	Extraordinary Item	---	---	---	---	---	---	---
9	Profit before Tax (7-8)	73.12	160.71	191.54	614.69	564.48	618.50	564.32
10	Tax Expenses:							
	Current Tax	38.22	42.46	52.15	183.45	134.50	184.40	134.50
	Deferred Tax	-33.56	3.70	1.45	(61.92)	48.68	(61.92)	48.68
11	Profit for the period from continuing operations(9-10)	68.46	114.55	137.94	493.16	381.30	496.02	381.14
12	Profit / loss from discontinuing operations	---	---	---	---	---	---	---
13	Tax expenses of discontinuing operations	---	---	---	---	---	---	---
14	Tax (12-13)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit / loss for the period (11+14)	68.46	114.55	137.94	493.16	381.30	496.02	381.14
16	Share of Profit / (Loss) of Associates	---	---	---	---	---	---	---
17	Other Comprehensive Income (Net of tax)	5.09	0.32	1.35	2.66	(1.59)	2.82	(1.59)
18	Total Comprehensive Income (After tax) (15+16+17)	73.55	114.87	139.29	495.82	379.71	498.84	379.56
19	Other Equity				6984.09	6050.38	6986.96	6050.23
20	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1332.03	1332.03	1147.03	1332.03	1147.03	1332.03	1147.03
21	Earning per Equity Share							
	Basic EPS (Rs.)	0.52	0.86	1.31	3.74	3.58	3.77	3.57
	Diluted EPS (Rs.)	0.51	0.83	1.11	3.70	3.05	3.72	3.05

Notes :

- The above Standalone & Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2019 have been reviewed by Audit Committee and approved by the Board of Directors in their respective meeting held on May 24, 2019; on the recommendation of Audit Committee;
- Financial Results for all periods presented 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 Globate Tessile Private Limited, its wholly owned subsidiary, Incorporated on August 1, 2017 and started its operations after April 1, 2018. Hence the figures for previous year are not comparable with current year figures.



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

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 AHMEDABAD - 380 002, INDIA.
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 CIN NO.: L25190GJ1991PLC016327



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- 4 The figures for the quarter ended March 31, 2019 and March 31, 2018 are 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.
- 5 Earning per share for quarter and year 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;
- 6 During the year ended on 31.03.2019 the Company has issued and allotted 1850000 equity shares upon conversion of 1850000 warrants on April 30, 2018 to Promoter and promoter group of the Company.
- 7 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;
- 8 The Company is working in two segments namely Rubber/Technical Textile and Textile. The segment information is given in the annexure attached here to;
- 9 To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary;
- 10 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 : May 24, 2019.
Place : Ahmedabad.

For MAHALAXMI RUBTECH LTD.

JEETMAL B. PAREKH
CHAIRMAN
DIN NO. 00512415



MAHALAXMI RUBTECH LIMITED

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(Rs.in Lacs)

Particulars	STANDALONE					CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
	31/03/2019 (Audited)	31/12/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
1 Segment Revenue							
A. Rubber / Technical Textiles	642.44	496.00	466.81	2247.75	2028.87	2247.75	2028.87
B. Textile	4692.07	3842.41	5181.57	16533.22	20977.55	16665.49	20977.55
C. Unallocated							
Total	5334.51	4338.41	5648.38	18780.97	23006.42	18913.24	23006.42
Less: Inter segmental revenue	68.65	79.34	33.69	323.98	225.93	323.98	225.93
Net Sales / Income from operations	5265.86	4259.07	5614.68	18456.99	22780.48	18589.27	22780.48
2 Segment Results {Profit (+)/Loss (-) before tax and Interest}							
A. Rubber / Technical Textiles	109.86	98.63	70.92	338.09	170.46	338.09	170.30
B. Textile	1.49	123.14	174.52	469.43	527.20	473.23	527.20
Total	111.35	221.77	245.44	807.52	697.66	811.32	697.50
Less Interest	53.16	31.25	36.05	179.13	128.63	179.13	128.63
Other un-allocable expenditure net of income	-14.93	29.81	17.85	13.70	4.55	13.70	4.55
Total Profit before Tax	73.12	160.71	191.54	614.69	564.48	618.49	564.32
3 Capital Employed							
Assets							
A. Rubber / Technical Textiles	3009.80	2964.13	2899.05	3009.80	2899.05	3009.80	2899.05
B. Textile	13165.83	13566.72	13066.68	13165.83	13066.68	13195.81	13071.68
C. Unallocable	1007.33	1207.20	928.68	1007.33	928.68	1007.33	928.68
Total Assets	17182.96	17738.05	16894.41	17182.96	16894.41	17212.94	16899.41
Liabilities							
A. Rubber / Technical Textiles	684.21	866.48	797.17	684.21	797.17	684.21	797.17
B. Textile	7739.03	8026.20	7814.95	7739.03	7814.95	7766.14	7820.11
C. Unallocable	443.60	601.32	1084.89	443.60	1084.89	443.60	1084.89
Total Liabilities	8866.84	9494.00	9697.00	8866.84	9697.00	8893.95	9702.17
Capital Employed							
A. Rubber / Technical Textiles	2325.59	2097.65	2101.88	2325.59	2101.88	2325.59	2101.88
B. Textile	5426.80	5540.52	5251.73	5426.80	5251.73	5429.66	5251.57
C. Unallocable	563.74	605.88	-156.20	563.74	-156.20	563.74	-156.20
TOTAL	8316.12	8244.05	7197.41	8316.12	7197.41	8318.98	7197.25





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MAHALAXMI RUBTECH LIMITED				
STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2019				
				(Rs.in Laacs)
Particulars	STANDALONE		CONSOLIDATED	
	As At March 31, 2019	As At March 31, 2018	As At March 31, 2019	As At March 31, 2018
A ASSETS				
1 Non-current assets				
a Fixed Assets				
Property, Plant and Equipments	6626.87	6807.31	6626.87	6807.31
Capital Work in Progress				
Other Intangible assets	383.58	433.09	383.58	433.09
Intangible assets under development				
b Non-current Financial Assets				
Investments	15.65	17.12	10.88	12.12
Other financial assets	30.37	20.57	30.37	20.57
Other non-current assets	125.57	53.49	125.63	53.56
Total Non-current Financial Assets	171.59	91.18	166.88	86.25
Deferred tax assets (net)				
Total-Non-current assets	7182.04	7331.58	7177.33	7326.65
2 Current assets				
a Current Assets				
Inventories	3500.87	3333.74	3585.05	3333.74
b Current Financial Assets				
Investments				
Trade receivables	3732.26	4100.04	3807.86	4100.04
Cash and cash equivalents	591.18	20.15	602.93	20.15
Bank balances other than cash and cash equivalents	1343.27	1161.12	1343.27	1166.05
Loans	144.44	33.03	1.86	33.03
Other financial assets	324.02	328.17	325.22	328.17
Other current assets	348.97	431.07	353.51	431.07
Assets classified as held for sale	15.91	24.61	15.91	24.61
Total Current Financial Assets	6500.04	6098.18	6450.56	6103.11
Total- Current assets	10000.92	9431.93	10035.61	9436.85
TOTAL-ASSETS	17182.96	16763.50	17212.94	16763.50
B EQUITY AND LIABILITIES				
1 Equity				
Equity Share Capital	1332.03	1147.03	1332.03	1147.03
Other Equity				
Reserves and Surplus	6984.09	5842.25	6986.96	5842.10
Money received against share warrants	0.00	208.13	0.00	208.13
Total Equity attributable to owners of parent	8316.12	7197.41	8318.99	7197.26
2 Liabilities				
Non-current liabilities				
Non-current financial liabilities				
Long-term borrowings	888.32	1359.44	888.42	1359.54
Total Non-current financial liabilities	888.32	1359.44	888.42	1359.54
Deferred tax liabilities (net)	347.36	408.25	347.42	408.25
Deferred Government Grant, Non-current	353.82	398.64	353.82	398.64
Long-term provisions	132.55	113.79	132.55	113.79
Total Non-current liabilities	1722.05	2280.14	1722.21	2280.23
5 Current liabilities				
Current Financial Liabilities				
(a) Short-term borrowings	2257.28	1995.87	2257.28	1995.87
(b) Trade payables	4176.36	4517.80	4200.99	4517.80
(c) Other financial liabilities	611.92	628.48	612.01	628.53
(d) Other current liabilities	88.24	134.54	89.51	134.54
Total Current Financial Liabilities	7133.81	7276.69	7159.80	7276.75
(d) Provisions, Current	11.00	9.26	11.95	9.26
Total- Current liabilities	7144.81	7285.95	7171.75	7286.01
TOTAL-EQUITY AND LIABILITIES	17182.96	16763.50	17212.94	16763.50

For MAHALAXMI RUBTECH LTD.

J. B. Parekh
JEETMAL B. PAREKH
CHAIRMAN
DIN NO. 00512415

Dated : May 24, 2019.
 Place : Ahmedabad.



CORPORATE OFFICE:
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Date: May 24, 2019

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai-400001

Dear Sir,

Scrip Code – 514450

Sub: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended, we confirm that the Statutory Auditor of the Company, M/s P C Bothra & Co., Chartered Accountants (Firm Registration No.: 306034E) have issued Audit Report with Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year ended on March 31, 2019.

We request you to take the same on record.

Thanking you,

Yours faithfully,

Mahalaxmi Rubtech Limited

Jeetmal B. Parekh
(DIN: 00512415)
Chairman

