



MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

Ref: MRT/CS/Correspondence/2020-21/06

To,
BSE Limited,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Scrip Code: BSE - 514450

Dear Sir(s),

This is further to our intimation dated March 26, 2020 on the subject and in reference to the Circular bearing Ref. No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 issued by the Securities and Exchange Board of India on May 20, 2020.

Update on COVID-19 situation for Mahalaxmi Rubtech Limited (“MRT / “the Company”)

Overall

1. MRT has started limited operations at its manufacturing units.
2. Necessary guidelines for the Company have been drafted on basis of the guidelines received from the Central / State / Municipal authorities on social distancing, travel guidelines, thermal scanning, permissible number of employees per site, Aarogya Setu app download by its employees and employees have been trained on the same.
3. All supply chain partners have been sensitized on the need to maintain required level of safety in operations, both during manufacture and transportation of goods to and from MRT locations.
4. Employees have been trained on safe practices to be observed, while travelling when using public facilities and at offices.

Functioning during lockdown

1. From the time of commencement of the lockdown, few employees are working from home and necessary office connectivity has been in place.
2. All IT Security Protocols are in place and all systems are being monitored remotely.



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Commencement of Operations

1. MRT manufacturing operations gradually restarted from the mid of April, after receiving due clearance from the relevant government authorities and with the prescribed numbers.
2. The Company had all necessary protocols in place for safe start-up of operations for various manufacturing units, which were activated post receipt of clearance to start.
3. In the month of April, no material production was done.
4. Dispatches to the Company's units have commenced partially.

Commencement of Sales

1. Units operations have started partially and gradually from the mid of April, after receiving necessary clearance from relevant local government authorities.
2. Post start-up, all safety protocols as per the laid-out procedure of the Company were activated and complied with.
3. In the month of April and May, not much sale was done.

Profitability

After getting relaxation from the Government, Company is able to start the commercial production to the limited extent. This may impact to the profitability of the company for the Fourth Quarter of Financial Year 2019-2020 ended on 31.03.2020 as well as the First Quarter of current Financial Year 2020-2021 ended on 30.06.2020.

The exact impact on the Profitability of Fourth Quarter of Financial Year 2019-2020 ended on 31.03.2020 can be determined on completion of Audit. Further, we will be in a position to assess the correct impact of COVID-19 on business on completion of current quarter.

Liquidity

There are no major liquidity issues. The receivables are being collected although with some delays. We are sure to manage the situation well.

Customer

1. MRT has been in touch with its customers across all markets.
2. Focus has been to help the customers for a safe start-up.
3. MRT teams have been in touch with its customers for clearance of dues.
4. In the immediate future, MRT does not foresee any immediate issue in liquidity.
5. MRT Supply chain has enough inventory and is fully prepared to meet the demand of the customers in all markets as and when demand arises.



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Vendors

1. MRT has been providing liquidity to its vendors by making payments from time to time.
2. It has also carried out a risk assessment to ascertain any potential supply issues and as of now, it does not foresee any disruption in raw material supplies.

Projects

1. MRT is continuing with its Capital projects which are in advanced stages of completion and does not foresee any immediate concerns towards their completion.

Support to Government

1. The Company has been working with and supporting the Government in its efforts to combat the COVID – 19 pandemic.

Impact of disruption of business due to COVID – 19 pandemic.

1. Due to the closure of the Company's office and factories during lockdown period, there has been an impact on revenues, however the exact extent of this impact is not readily quantifiable.
2. The Company remains confident of weathering the current challenges on the strength of its strong legacy and fundamentals.

Sales and Production have started in a limited way from April,2020 onwards.

This update is dynamic and will change as the situation changes, which is not in the control of the Company.

The company is monitoring the situation and will continue to provide an update on the matter.

For,
MAHALAXMI RUBTECH LIMITED

Jeetmal B. Parekh
Chairman
(DIN: 00512415)

