

# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

Ref: MRT/CS/Correspondence/2024-25/52

Date:- 13<sup>th</sup> November, 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 13<sup>th</sup> November, 2024**

Kindly take a note that the Meeting of the Board of Directors of the Company, held on Wednesday, 13<sup>th</sup> November, 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 02<sup>nd</sup> Quarter and Half Year ended on 30<sup>th</sup> September, 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 02<sup>nd</sup> Quarter and Half Year ended on 30<sup>th</sup> September, 2024, for the Financial Year 2024-25.
2. Independent Auditor's Limited Review Report on the Unaudited Financial Results for the 02<sup>nd</sup> Quarter and Half Year ended on 30<sup>th</sup> September, 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 07:20 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 Financial Results of **Mahalaxmi Rubtech Limited** (the "Company") for the Second Quarter and Half Year ended September 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 (MFML) (CIN:- L17100GJ1991PLC015345) ("First Resulting Company"); and Globale Tessile Limited (GTL) (CIN:- L17299GJ2017PLC098506) ("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 04<sup>th</sup> March, 2024 and which is deemed to be the Demerger date for the purpose of

accounting and consequently financial information for the Quarter ended September 30, 2023 and Half Year ended September 30, 2023, 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.

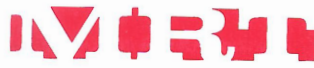
Hence, there is only one segment; and accordingly, the **segment reporting is not applicable to the Company.**

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.



Place: Ahmedabad  
Date: November 13, 2024

For, Jain Chowdhary & Co.  
Chartered Accountants  
Firm Registration No. 113267W  
HITESH  
ASHOKKUMAR SALECHA  
AR SALECHA  
Date: 2024.11.13  
19:21:18 +05'30'  
CA Hitesh Salecha  
Partner  
Membership No.: 147413  
UDIN: 24147413BKFHZG4879



# MAHALAXMI RUBTECH LIMITED

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2024 (Unaudited)	30/06/2024 (Unaudited)	30/09/2023 (Unaudited)	30/09/2024 (Unaudited)	30/09/2023 (Unaudited)	31/03/2024 (Audited)
1	Revenue from operations	2361.95	2060.11	1903.69	4422.06	3605.71	7689.64
2	Other income	52.63	41.34	59.28	93.98	97.63	167.09
3	<b>Total Revenue (1+2)</b>	<b>2414.58</b>	<b>2101.45</b>	<b>1962.97</b>	<b>4516.04</b>	<b>3703.34</b>	<b>7856.74</b>
4	<b>Expenses:</b>						
a	Cost of Material Consumed	1037.35	1076.79	1106.58	2114.14	1986.02	3674.39
b	Purchase of stock -in - trade						
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	143.37	7.62	17.89	150.99	(37.52)	175.16
d	Employee benefits expense	205.96	183.71	171.10	389.67	329.04	731.52
e	Finance costs	21.51	32.75	37.26	54.26	71.28	150.96
f	Depreciation and amortisation expense	97.29	95.77	93.52	193.07	185.98	364.40
g	Other expenses	428.16	311.47	280.10	739.63	521.48	1280.20
	<b>Total Expenditure (a + g)</b>	<b>1933.65</b>	<b>1708.11</b>	<b>1706.45</b>	<b>3641.76</b>	<b>3056.28</b>	<b>6376.62</b>
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	480.94	393.35	256.52	874.28	647.06	1480.12
6	Exceptional Items		---	---	---	---	---
7	<b>Profit before Extraordinary Item and tax(5-6)</b>	<b>480.94</b>	<b>393.35</b>	<b>256.52</b>	<b>874.28</b>	<b>647.06</b>	<b>1480.12</b>
8	Extraordinary Item		---	---	---	---	---
9	<b>Profit before Tax (7-8)</b>	<b>480.94</b>	<b>393.35</b>	<b>256.52</b>	<b>874.28</b>	<b>647.06</b>	<b>1480.12</b>
10	<b>Tax Expenses:</b>						
	Current Tax	129.53	98.88	83.78	228.41	122.49	404.81
	Deferred Tax	2.34	(31.43)	(11.10)	(29.09)	1.62	(28.14)
11	<b>Profit for the period from continuing operations(9-10)</b>	<b>349.07</b>	<b>325.90</b>	<b>183.84</b>	<b>674.96</b>	<b>522.95</b>	<b>1103.45</b>
12	Profit / loss from discontinuing operations before tax	---	---	---	---	---	---
13	Tax expenses of discontinuing operations	---	---	---	---	---	---
14	<b>Profit / loss from discontinuing operations after Tax (12-13)</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
15	<b>Profit / loss for the period (11+14)</b>	<b>349.07</b>	<b>325.90</b>	<b>183.84</b>	<b>674.96</b>	<b>522.95</b>	<b>1103.45</b>
16	Share of Profit / (Loss) of Associates (After tax)		---	---	---	---	---
17	Other Comprehensive Income (After tax)	2.87	2.87	0.33	5.74	0.67	11.48
18	<b>Total Comprehensive Income (After tax) (15+16+17)</b>	<b>351.94</b>	<b>328.77</b>	<b>184.17</b>	<b>680.70</b>	<b>523.62</b>	<b>1114.93</b>
19	<b>Other Equity</b>		---	---	---	---	---
20	<b>Paid up Equity Share Capital (Face Value of Rs.10/- per Share)</b>	<b>1062.03</b>	<b>1062.03</b>	<b>1062.03</b>	<b>1062.03</b>	<b>1062.03</b>	<b>1062.03</b>
21	<b>Earning per Equity Share</b>						
	Basic EPS (Rs.)	3.29	3.07	1.73	6.36	4.92	10.39
	Diluted EPS (Rs.)	3.29	3.07	1.73	6.36	4.92	10.39



REGD. / CORPORATE OFFICE  
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POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA.  
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MANUFACTURING UNIT  
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**MAHALAXMI RUBTECH LIMITED**

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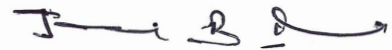
**Notes:-**

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 November 13, 2024. The Limited Review of the Financial Results for the Second Quarter and Half Year ended on September 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 04<sup>th</sup> March, 2024, sanctioned the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327) ("Demerged Company"); Mahalaxmi Fabric Mills Limited (MFML) (CIN:- L17100GJ1991PLC015345) ("First Resulting Company"); and Globale Tessile Limited (GTL) (CIN:- L17299GJ2017PLC098506) ("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 the Quarter ended 30/09/2023 and Half Year ended 30/09/2023 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. It is hereby confirmed that the Company does not have any Subsidiary/Associate/Joint Venture Company(ies), as on September 30, 2024.
10. 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](http://www.mrtglobal.com) and on the website of BSE Limited and National Stock Exchange of India Limited i.e. [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com), respectively.

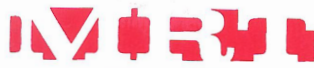
Dated : November 13, 2024  
Place : Ahmedabad

For, MAHALAXMI RUBTECH LIMITED





**JEETMAL B. PAREKH**  
CHAIRMAN  
(DIN:- 00512415)

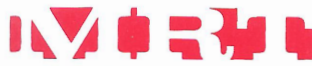


# MAHALAXMI RUBTECH LIMITED

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MAHALAXMI RUBTECH LIMITED		
STATEMENT OF CASH FLOW FOR HALF YEAR ENDED ON 30TH SEPT, 2024		
	(₹ in Lakhs)	
	For the period ended on 30.09.2024	For the Year ended on 31.03.2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before exceptional items and tax	874.28	1480.12
Adjustments for:		
Depreciation and amortization expenses	193.07	364.40
Interest Paid	47.40	138.30
Interest Received	-78.32	-104.31
Dividend Income	0.00	0.00
Provision for gratuity	63.01	96.74
Net exchange differences	-4.16	-8.97
Deferred Revenue Expenses written off	0.00	0.00
Amortisation of Deferred Income	-6.69	-13.39
Amortisation of Leasehold Land	0.00	0.00
(Gain)/ loss on Disposal of fixed assets	0.00	0.00
Liabilities written back	0.00	-0.05
Bad Debts written off	2.48	15.90
Provision for Impairment of Assets	0.00	0.00
Provision for Impairment of Receivables	0.00	1.32
Operating Profit before working capital changes	1091.07	1970.06
Changes in working capital		
Adjustments for:		
Decrease in inventories	67.21	-404.58
Decrease in trade receivables	-77.83	-263.90
Decrease in other financial assets	-32.50	411.16
Decrease in other current assets	-29.40	33.51
Decrease in non-current financial assets	0.00	-0.94
Decrease in non-current assets	7.55	-99.19
Increase in trade payables	105.11	-1672.17
Increase in other current liabilities	212.40	131.52
Increase in non-current liabilities	0.00	0.00
Increase in other financial liabilities	14.48	33.98
	0.00	0.00
Cash generated from operations	1358.08	139.45
Net Income tax paid	-204.51	-193.56
Net cash flows used in operating activities (A)	1153.57	-54.11
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment and intangible assets	-88.92	-243.20
Purchase of Investments	0.00	0.00
Proceeds from sale/ disposal of fixed assets	0.00	0.00
Net withdrawal of /Investment in fixed deposits	-636.63	-190.29
Interest Received	78.32	104.31
Dividend Received	---	---
Net cash flow from investing activities (B)	-647.23	-329.18
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from long-term borrowings	2.24	-732.74
Buyback of Share Capital	-430.63	-68.21
Proceeds from short-term borrowings	-47.40	-138.30
Interest paid	0.00	0.00
Net cash flow from financing activities (C)	-475.79	-939.25
D. Net increase in cash and cash equivalents (A+B+C)	30.56	-1322.55
Cash and cash equivalents at the beginning of the year	944.64	36.57
On current accounts		
E. Transferred Pursuant to Scheme of Arrangement	0.00	2230.63
Cash and cash equivalents at the end of the period	975.20	944.64





# MAHALAXMI RUBTECH LIMITED

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(₹ in Lakhs)

MAHALAXMI RUBTECH LIMITED		Standalone	
STATEMENT OF ASSETS AND LIABILITIES FOR HALF YEAR ENDED ON 30th SEPTEMBER ,2024			
Particulars	As At		
	30.09.2024	31.03.2024	
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
<b>a Fixed Assets</b>			
Property, Plant and Equipments	2753.76	2906.30	
Capital Work in Progress	130.92	82.53	
Other Intangible assets	0.00	0.00	
Intangible assets under development			
<b>b Non-current Financial Assets</b>			
Investments	24.78	23.64	
Other financial assets	21.06	21.06	
Other non-current assets	91.65	99.19	
<b>Total Non-current Financial Assets</b>	137.48	143.89	
Deferred tax assets (net)			
<b>Total-Non-current assets</b>	3022.16	3132.71	
<b>2 Current assets</b>			
<b>a Current Assets</b>			
Inventories	1574.31	1641.51	
<b>b Current Financial Assets</b>			
Investments			
Trade receivables	1027.34	947.83	
Cash and cash equivalents	975.20	944.64	
Bank balances other than cash and cash equivalents	1881.67	1245.04	
Loans	0.00	0.00	
Other financial assets	175.51	143.01	
Other current assets	197.72	168.33	
Assets classified as held for sale	0.00	0.00	
<b>Total Current Financial Assets</b>	4257.43	3448.85	
<b>Total- Current assets</b>	5831.74	5090.37	
<b>TOTAL-ASSETS</b>	<b>8853.90</b>	<b>8223.08</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
Equity Share Capital	1062.03	1062.03	
<b>Other Equity</b>			
Reserves and Surplus	4963.99	4226.71	
Money received against share warrants	0.00	0.00	
<b>Total Equity attributable to owners of parent</b>	6026.02	5288.74	
<b>2 Liabilities</b>			
<b>a Non-current liabilities</b>			
<b>Non-current financial liabilities</b>			
Long-term borrowings	297.87	295.63	
<b>Total Non-current financial liabilities</b>	297.87	295.63	
Deferred tax liabilities (net)	43.39	70.26	
Deferred Government Grant, Non-current	32.32	37.30	
Long-term provisions	101.93	96.29	
<b>Total Non-current liabilities</b>	475.50	499.49	
<b>b Current liabilities</b>			
<b>Current Financial Liabilities</b>			
(a) Short-term borrowings	876.65	1307.27	
(b) Trade payables	670.75	565.64	
(c) Other financial liabilities	139.92	125.44	
(d) Provisions Current	48.99	55.08	
(d) Other current liabilities	402.66	190.26	
<b>Total Current Financial Liabilities</b>	2138.97	2243.70	
(d) Provisions, Current	213.41	191.15	
<b>Total- Current liabilities</b>	2352.38	2434.85	
<b>Total liabilities</b>	2827.88	2934.34	
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>8853.90</b>	<b>8223.08</b>	



REGD. / CORPORATE OFFICE  
 MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,  
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