



MAHALAXMI RUBTECH LIMITED

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Ref: MRT/CS/Correspondence/2021-22/45

Date: October 30, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001.

Company/Scrip Code: 514450

Dear Sir,

Sub: Outcome of the Board Meeting dated October 30, 2021.

Further to our letter dated October 20, 2021, we would like to inform you that the Board of Directors of the Company at their meeting held on October 30, 2021 have inter alia approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the Second Quarter and Half Financial Year ended on September 30, 2021.

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 Second Quarter and Half Financial Year ended September 30, 2021 along with Limited Review Report on quarterly financial results as mentioned above.

The meeting of Board of Directors commenced at 05.00 p.m. and concluded at 07.25 p.m.

Thanking you,

Yours faithfully,

For, Mahalaxmi Rubtech Limited

Kevin Dhruve
Company Secretary

ICSI Membership No.: A60857





Independent Auditor's Review Report on the Quarterly and to year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report To
The Board of Directors of
MahalaxmiRubtech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Mahalaxmi Rubtech Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation 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 Indian Accounting Standard 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. 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.





5. We draw attention to Note 9 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our conclusion is not modified in respect of this matter.



Place : Ahmedabad
Date : October 30, 2021

For, Jain Chowdhary & Co.
Chartered Accountants
Firm Registration No. 113267W

CA Hitesh Salecha
Partner

Membership No.: 147413

UDIN:- 21147413AAAACU9229



MAHALAXMI RUBTECH LIMITED

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs.in Lacs)

Sr.No.	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
1	Revenue from operations	4373.99	3500.78	3180.82	7874.77	4236.44	13664.14
2	Other income	72.83	73.57	24.68	146.41	39.68	273.54
3	Total Revenue (1+2)	4446.82	3574.36	3205.50	8021.18	4276.12	13937.68
4	Expenses:						
a	Cost of Material Consumed	2409.31	2062.33	1327.86	4471.64	1849.05	6579.19
b	Purchase of stock -in - trade						
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	-26.37	-320.24	103.61	(346.61)	-48.55	484.59
d	Employee benefits expense	300.65	284.95	274.04	585.59	463.00	1099.45
e	Finance costs	86.55	71.98	39.27	158.52	73.93	313.09
f	Depreciation and amortisation expense	191.18	190.53	230.40	381.71	459.00	939.59
g	Other expenses	1309.04	1116.81	893.09	2425.86	1276.19	3738.02
	Total Expenditure	4270.35	3406.36	2868.27	7676.72	4072.61	13153.92
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	176.47	168.00	337.23	344.46	203.51	783.76
6	Exceptional Items	---	---	---	---	---	---
7	Profit before Extraordinary Item and tax(5-6)	176.47	168.00	337.23	344.46	203.51	783.76
8	Extraordinary Item	---	---	---	---	---	---
9	Profit before Tax (7-8)	176.47	168.00	337.23	344.46	203.51	783.76
10	Tax Expenses:						
	Current Tax	44.75	31.23	65.10	75.98	65.10	216.33
	Deferred Tax	7.17	-6.76	2.67	0.41	-28.88	(42.61)
11	Profit for the period from continuing operations(9-10)	124.55	143.53	269.46	268.07	167.29	610.04
12	Profit / loss from discontinuing operations	---	---	0.00	---	---	---
13	Tax expenses of discontinuing operations	---	---	0.00	---	---	---
14	Profit / loss from discontinuing operations after Tax (12-13)	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit / loss for the period (11+14)	124.55	143.53	269.46	268.07	167.29	610.04
16	Share of Profit / (Loss) of Associates		---	0.00	---	---	---
17	Other Comprehensive Income (Net of tax)	5.79	5.79	4.28	11.58	2.84	19.89
18	Total Comprehensive Income (After tax) (15+16+17)	130.34	149.32	273.74	279.66	170.13	629.93
19	Other Equity			0.00			
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
21	Earning per Equity Share						
	Basic EPS (Rs.)	0.94	1.08	2.02	2.01	1.26	4.58
	Diluted EPS (Rs.)	0.94	1.08	2.02	2.01	1.26	4.58



CORPORATE OFFICE:

MAHALAXMI HOUSE, YSL AVENUE,
OPP. KETAVI 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,
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CIN NO.: L25190GJ1991PLC016327



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Notes :

- 1 The above standalone and consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on October 30, 2021; on the recommendation of Audit Committee; The Limited Review of the consolidated financial results for the quarter ended September 30, 2021 has been carried out by the statutory auditor of the Company;
- 2 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.
- 3 The Consolidated Financial Result comprise of financial figures of Globale Tessile Private Limited and Mahalaxmi Exports Private Limited, its wholly owned subsidiaries.
- 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 To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary.
- 6 Tax expense includes provision for current tax and deferred tax.
- 7 The above unaudited Financial results are available at the administrative office of the Company as well as Company's website www.mrtglobal.com and Stock exchange website www.bseindia.com.
- 8 The Board of Directors in its meeting held on July 9, 2021, had approved the buy-back of fully paid-up equity shares of face value of Re. 10/- each of the Company, at a price Rs. 70 per equity share (maximum buy-back price) and for an amount of Rs 18.90 Crore (maximum buy-back size) representing 20.10% and 20.15% of the fully paid-up Equity Share capital and free reserves as per the latest available audited financial statements of the Company for the financial year ended March 31, 2021, on standalone and consolidated basis, respectively; by way of tender offer in accordance with the provisions contained in the SEBI (Buy-back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder. The shareholders approved the same on August 11, 2021, by way of a special resolution through postal ballot. The period for tendering of shares for buy-back was from September 29, 2021 to October 12, 2021. The settlement of all valid bids was completed on October 22, 2021, and the equity shares bought back were extinguished on October 27, 2021. Further information will be disseminated to the shareholders within the timeline.
- 9 The Company's/ Group's operations and revenue were impacted on account of disruption in economic activity due to Covid-19. The management believes that the overall impact of the pandemic is short term and temporary in nature and is not likely to have any significant impact on the recoverability of the carrying value of its assets and the future operations. The management is closely monitoring the developments and possible effects that may result from the pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation.

For, MAHALAXMI RUBTECH LIMITED

JEETMAL B. PAREKH
CHAIRMAN
DIN NO. 00512415



Dated : October 30, 2021.
Place : Ahmedabad.

CORPORATE OFFICE:
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(Rs.in Lacs)

	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
1	Segment Revenue						
	A. Rubber / Technical Textiles	1118.17	703.61	663.64	1821.78	1090.35	2786.60
	B. Textile	3434.20	2975.48	2601.64	6409.68	3268.06	11315.82
	C. Unallocated						
	Total	4552.37	3679.09	3265.28	8231.46	4358.42	14102.42
	Less: Inter segmental revenue	178.38	178.31	84.46	356.69	121.98	438.28
	Net Sales / Income from operations	4373.99	3500.78	3180.82	7874.77	4236.44	13664.14
2	Segment Results {Profit (+)/Loss (-) before tax and Interest}						
	A. Rubber / Technical Textiles	286.61	160.14	190.70	446.75	251.88	669.25
	B. Textile	2.09	81.31	195.07	83.40	2.52	409.26
	Total	288.70	241.45	385.78	530.15	254.39	1078.51
	Less Interest	71.94	57.04	46.24	128.98	60.51	266.28
	Other un-allocable expenditure net of income	40.29	16.42	2.31	56.71	-9.63	28.47
	Total Profit before Tax	176.47	168.00	337.23	344.46	203.51	783.76
3	Capital Employed						
	Assets						
	A. Rubber / Technical Textiles	3799.11	4116.48	3431.51	3799.11	3431.51	3838.95
	B. Textile	13302.53	13842.85	12750.41	13302.53	12750.41	12470.28
	C. Unallocable	1683.95	1090.38	1021.13	1683.95	1021.13	1029.90
	Total Assets	18785.59	19049.70	17203.05	18785.59	17203.05	17339.13
	Liabilities						
	A. Rubber / Technical Textiles	1251.43	1312.75	1260.32	1251.43	1260.32	1161.23
	B. Textile	6807.17	7166.74	6511.97	6807.17	6511.97	5761.21
	C: Unallocable	1002.18	975.75	426.57	1002.18	426.57	968.65
	Total Liabilities	9060.79	9455.24	8198.86	9060.79	8198.86	7891.09
	Capital Employed						
	A. Rubber / Technical Textiles	2547.68	2803.73	2171.19	2547.68	2171.19	2677.72
	B. Textile	6495.36	6676.11	6238.44	6495.36	6238.44	6709.07
	C. Unallocable	681.77	114.63	594.55	681.77	594.55	61.25
	TOTAL	9724.80	9594.46	9004.18	9724.80	9004.18	9448.05



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MAHALAXMI RUBTECH LIMITED

Standalone Statement of Cash Flows for the half year ended 30 September 2021

	(Amt in Lakhs)	
	Half Year ended 30.09.2021	Year ended 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and tax	344.46	783.76
Adjustments for:		
Depreciation and amortization expenses	381.71	939.59
Interest Paid	152.78	280.14
Interest Received	-104.09	-178.43
Dividend Income	0.00	-3.08
Provision for gratuity	7.21	1.52
Net exchange differences	(19.67)	(7.92)
Deferred Revenue Expenses written off	0.00	0.00
Amortisation of Deferred Income	(14.41)	(40.38)
Amortisation of benefit on unsecured loan	0.00	0.00
Amortisation of Leasehold Land	0.25	0.50
(Gain)/ loss on Disposal of fixed assets	7.38	(0.39)
Liabilities written back	(2.38)	(41.25)
Bad Debts written off	0.00	8.53
Operating Profit before working capital changes	753.23	1742.60
Changes in working capital		
Adjustments for:		
Decrease in inventories	-632.69	585.28
Decrease in trade receivables	459.85	587.65
Decrease in other financial assets	(397.51)	-145.15
Decrease in other current assets	(230.77)	(11.85)
Decrease in non-current financial assets	0.00	(49.76)
Decrease in non-current assets	23.44	-6.03
Increase in trade payables	68.48	-1174.23
Increase in other current liabilities	79.02	(23.04)
Increase in non-current liabilities	(10.96)	(46.39)
Increase in other financial liabilities	-95.54	170.36
Cash generated from operations	16.55	1629.45
Net Income tax paid	(74.62)	(184.25)
Net cash flows used in operating activities (A)	-58.07	1445.20
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and intangible assets	(394.34)	(489.23)
Purchase of Investments	0.00	0.00
Proceeds from sale/ disposal of fixed assets	-6.71	12.47
Net withdrawal of /Investment in fixed deposits	-536.96	-1208.64
Interest Received	104.09	178.43
Dividend Received	0.00	3.08
Net cash flow from investing activities (B)	(833.90)	(1503.89)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from long-term borrowings	2.25	248.40
Proceeds from short-term borrowings	1155.42	89.06
Capital Subsidy Received		27.80
Interest paid	(152.78)	(280.14)
Net cash flow from financing activities (C)	1004.89	85.12
D. Net increase in cash and cash equivalents (A+B+C)	112.92	26.43
Cash and cash equivalents at the beginning of the year	660.45	634.02
On current accounts		
Cash and cash equivalents at the end of the period	773.37	660.45



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors of
Mahalaxmi Rubtech Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Mahalaxmi Rubtech Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of Subsidiaries/ Associates	Relationship
1.	Globale Tessile Private Limited (GTPL)	Subsidiary
2.	Mahalaxmi Exports Private Limited (MEPL)	Subsidiary





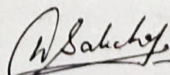
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.
6. We draw attention to Note 9 to the consolidated financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Group's operations and results as assessed by the management. Our conclusion is not modified in respect of this matter.
7. The accompanying Statement includes unaudited financial results and other unaudited financial information, in respect of 2 subsidiaries namely GTPL and MEPL whose interim financial results reflect Group's share of total assets of Rs. 1190.98Lakhs as at September 30, 2021, Group's Share of total revenues of Rs. 247.83Lakhs, Group's share of total net profit after tax of Rs. 19.07Lakhs, Group's share of total comprehensive income of Rs. NIL for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash inflow of Rs. 14.24Lakhs for the period from April 01, 2021 to September 30, 2021 as considered in the Statement, which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.



Place : Ahmedabad
Date : October 30, 2021

For, Jain Chowdhary & Co.
Chartered Accountants
Firm Registration No. 113267W


CA Hitesh Salecha
Partner

Membership No.: 147413
UDIN:- 21147413AAAA CY3553



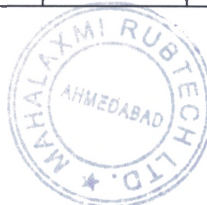
MAHALAXMI RUBTECH LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs.in Laacs)

Sr.No.	Particulars	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
1	Revenue from operations	4598.33	3524.28	3241.75	8122.61	4297.37	13839.94
2	Other income	72.83	73.57	25.13	146.41	40.13	274.00
3	Total Revenue (1+2)	4671.16	3597.85	3266.88	8269.01	4337.50	14113.95
4	Expenses:						
a	Cost of Material Consumed	2584.23	2101.44	1390.38	4685.67	1911.57	6732.81
b	Purchase of stock -in - trade						
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	-3.42	-343.19	101.96	(346.61)	-50.21	494.71
d	Employee benefits expense	302.90	287.20	276.29	590.09	467.50	1108.45
e	Finance costs	86.56	71.98	39.36	158.54	74.02	317.83
f	Depreciation and amortisation expense	191.18	190.53	230.40	381.71	459.00	939.59
g	Other expenses	1312.14	1117.68	893.63	2429.81	1276.86	3741.07
	Total Expenditure	4473.58	3425.63	2932.01	7899.21	4138.74	13334.46
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	197.58	172.22	334.87	369.80	198.76	779.48
6	Exceptional Items	---	---	---	---	---	---
7	Profit before Extraordinary Item and tax(5-6)	197.58	172.22	334.87	369.80	198.76	779.48
8	Extraordinary Item	---	---	---	---	---	---
9	Profit before Tax (7-8)	197.58	172.22	334.87	369.80	198.76	779.48
10	Tax Expenses:						
	Current Tax	48.04	31.89	65.10	79.93	65.10	216.33
	Deferred Tax	12.33	-5.66	3.22	6.67	(28.88)	(44.28)
11	Profit for the period from continuing operations(9-10)	137.21	145.99	266.55	283.20	162.54	607.43
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
15	Profit / loss for the period (11+14)	137.21	145.99	266.55	283.20	162.54	607.43
16	Share of Profit / (Loss) of Associates	---	---	---	---	---	---
17	Other Comprehensive Income (Net of tax)	5.79	5.79	2.69	11.58	5.38	22.43
18	Total Comprehensive Income (After tax) (15+16+17)	143.00	151.78	269.24	294.78	167.92	629.86
19	Other Equity						
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
21	Earning per Equity Share						
	Basic EPS (Rs.)	1.03	1.10	2.00	2.13	1.22	4.56
	Diluted EPS (Rs.)	1.03	1.10	2.00	2.13	1.22	4.56



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MAHALAXMI RUBTECH LIMITED

Notes :

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- 1 The above standalone and consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on October 30, 2021; on the recommendation of Audit Committee; The Limited Review of the consolidated financial results for the quarter ended September 30, 2021 has been carried out by the statutory auditor of the Company;
- 2 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.
- 3 The Consolidated Financial Result comprise of financial figures of Globale Tessile Private Limited and Mahalaxmi Exports Private Limited, its wholly owned subsidiaries.
- 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 To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary.
- 6 Tax expense includes provision for current tax and deferred tax.
- 7 The above unaudited Financial results are available at the administrative office of the Company as well as Company's website www.mrtglobal.com and Stock exchange website www.bseindia.com.
- 8 The Board of Directors in its meeting held on July 9, 2021, had approved the buy-back of fully paid-up equity shares of face value of Re. 10/- each of the Company, at a price Rs. 70 per equity share (maximum buy-back price) and for an amount of Rs 18.90 Crore (maximum buy-back size) representing 20.10% and 20.15% of the fully paid-up Equity Share capital and free reserves as per the latest available audited financial statements of the Company for the financial year ended March 31, 2021, on standalone and consolidated basis, respectively; by way of tender offer in accordance with the provisions contained in the SEBI (Buy-back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder. The shareholders approved the same on August 11, 2021, by way of a special resolution through postal ballot. The period for tendering of shares for buy-back was from September 29, 2021 to October 12, 2021. The settlement of all valid bids was completed on October 22, 2021, and the equity shares bought back were extinguished on October 27, 2021. Further information will be disseminated to the shareholders within the timeline.
- 9 The Company's/ Group's operations and revenue were impacted on account of disruption in economic activity due to Covid-19. The management believes that the overall impact of the pandemic is short term and temporary in nature and is not likely to have any significant impact on the recoverability of the carrying value of its assets and the future operations. The management is closely monitoring the developments and possible effects that may result from the pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation.

For, MAHALAXMI RUBTECH LIMITED

Dated : October 30, 2021.
Place : Ahmedabad.

JEETMAL B. PAREKH
CHAIRMAN
DIN NO. 00512415



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MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

(Rs.in Lacs)

Particulars	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
1 Segment Revenue						
A. Rubber / Technical Textiles	1118.17	703.61	663.64	1821.78	1090.35	2786.60
B. Textile	3658.54	2998.97	2662.57	6657.52	3328.99	11491.62
C. Unallocated						
Total	4776.71	3702.58	3326.21	8479.30	4419.35	14278.22
Less: Inter segmental revenue	178.38	178.31	84.46	356.69	121.98	438.28
Net Sales / Income from operations	4598.33	3524.28	3241.75	8122.61	4297.37	13839.94
2 Segment Results {Profit (+)/Loss (-) before tax and Interest}						
A. Rubber / Technical Textiles	286.61	160.14	190.70	446.75	251.88	669.25
B. Textile	23.20	85.54	192.71	108.74	-2.23	409.62
Total	309.81	245.68	383.42	555.49	249.65	1078.87
Less Interest	71.94	57.04	46.24	128.98	60.51	270.92
Other un-allocable expenditure net of income	40.29	16.42	2.31	56.71	-9.63	28.47
Total Profit before Tax	197.58	172.22	334.87	369.80	198.76	779.48
3 Capital Employed						
Assets						
A. Rubber / Technical Textiles	3799.11	4116.48	3431.51	3799.11	3431.51	3838.95
B. Textile	14110.69	14305.24	12851.18	14110.69	12851.18	12449.85
C. Unallocable	1683.95	1090.38	1021.13	1683.95	1021.13	1029.90
Total Assets	19593.75	19512.10	17303.81	19593.75	17303.81	17318.69
Liabilities						
A. Rubber / Technical Textiles	1251.43	1312.75	1260.32	1251.43	1260.32	1161.23
B. Textile	7621.94	7648.40	6636.60	7621.94	6636.60	5762.50
C. Unallocable	1002.18	975.75	426.57	1002.18	426.57	968.65
Total Liabilities	9875.56	9936.90	8323.50	9875.56	8323.50	7892.38
Capital Employed						
A. Rubber / Technical Textiles	2547.68	2803.73	2171.19	2547.68	2171.19	2677.72
B. Textile	6488.75	6656.84	6214.58	6488.75	6214.58	6687.35
C. Unallocable	681.77	114.63	594.55	681.77	594.55	61.25
TOTAL	9718.19	9575.20	8980.31	9718.19	8980.31	9426.32



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MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

MAHALAXMI RUBTECH LIMITED		
Consolidated Statement of Cash Flows for the half year ended 30th September 2021		
	(Amt in Lakhs)	
	Half Year ended 30.09.2021	Year ended 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and tax	369.80	779.48
Adjustments for:		
Depreciation and amortization expenses	381.71	939.59
Interest Paid	152.78	284.78
Interest Received	(104.09)	(178.43)
Dividend Received	0.00	-3.08
Provision for gratuity	7.21	1.52
Net exchange differences	(19.67)	(8.37)
Deferred Revenue Expenses written off	0.01	0.02
Amortisation of Deferred Income	(14.41)	(40.38)
Amortisation of benefit on unsecured loan	0.00	0.00
Amortisation of Leasehold Land	0.25	0.50
(Gain)/ loss on Disposal of fixed assets	7.38	(0.39)
Liabilities written back	(2.38)	(41.25)
Bad Debts written off	0.00	8.53
Operating Profit before working capital changes	778.58	1742.52
Changes in working capital		
Adjustments for:		
Decrease in inventories	-1374.64	717.16
Decrease in trade receivables	341.52	596.98
Decrease in other financial assets	-397.51	42.83
Decrease in other current assets	-268.10	(12.55)
Decrease in non-current financial assets	0.00	(49.76)
Decrease in non-current assets	19.86	-6.33
Increase in trade payables	868.63	-1302.31
Increase in other current liabilities	78.18	(22.49)
Increase in non-current liabilities	-10.96	(46.39)
Increase in other financial liabilities	-95.54	170.36
Cash generated from operations	-59.99	1830.01
Net Income tax paid	(74.78)	(184.25)
Net cash flows used in operating activities (A)	-134.77	1645.76
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and intangible assets	(399.52)	(694.53)
Purchase of Investments	0.00	0.00
Proceeds from sale/ disposal of fixed assets	-6.71	12.47
Net withdrawal of /Investment in fixed deposits	(536.96)	(1208.64)
Interest Received	104.09	178.43
Dividend Received	0.00	3.08
Net cash flow from investing activities (B)	(839.08)	(1709.19)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from long-term borrowings	98.20	250.45
Proceeds from short-term borrowings	1155.42	89.06
Capital Subsidy Received	0.17	27.80
Interest paid	(152.78)	(284.78)
Net cash flow from financing activities (C)	1101.02	82.53
Net increase in cash and cash equivalents (A+B+C)	127.16	19.10
Cash and cash equivalents at the beginning of the year	663.42	644.32
On current accounts		
Cash and cash equivalents at the end of the period (refer Note 9)	790.58	663.42



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MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

MAHALAXMI RUBTECH LIMITED				
STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021				
(Rs.in Laacs)				
Particulars	Standalone		Consolidated	
	As At Sept. 30, 2021	As At March 31, 2021	As At Sept. 30, 2021	As At March 31, 2021
A ASSETS				
1 Non-current assets				
a Fixed Assets				
Property, Plant and Equipments	6355.93	6360.17	6546.90	6551.14
Capital Work in Progress	174.68	133.73	194.18	148.05
Other Intangible assets	259.79	284.55	259.79	284.55
Intangible assets under development				
b Non-current Financial Assets				
Investments	34.97	33.77	14.97	13.77
Other financial assets	82.11	82.11	82.11	82.11
Other non-current assets	15.60	39.04	25.81	45.68
Total Non-current Financial Assets	132.68	154.92	122.89	141.56
Deferred tax assets (net)				
Total-Non-current assets	6923.07	6933.36	7123.76	7125.30
2 Current assets				
a Current Assets				
Inventories	3442.77	2810.08	4201.73	2827.10
b Current Financial Assets				
Investments				
Trade receivables	2532.88	2973.07	2682.50	3004.36
Cash and cash equivalents	773.37	660.45	790.58	663.42
Bank balances other than cash and cash equivalents	3555.08	3018.13	3555.08	3018.13
Loans	362.82	266.86	0.00	0.00
Other financial assets	559.72	258.16	560.66	259.10
Other current assets	634.19	403.42	677.75	405.69
Assets classified as held for sale	1.68	15.60	1.68	15.60
Total Current Financial Assets	8419.74	7595.69	8268.25	7366.30
Total- Current assets	11862.51	10405.77	12469.99	10193.39
TOTAL-ASSETS	18785.59	17339.13	19593.75	17318.70
B EQUITY AND LIABILITIES				
1 Equity				
Equity Share Capital	1332.03	1332.03	1332.03	1332.03
Other Equity				
Reserves and Surplus	8392.77	8116.02	8386.17	8094.29
Money received against share warrants	0.00	0.00	0.00	0.00
Total Equity attributable to owners of parent	9724.80	9448.05	9718.19	9426.32
2 Liabilities				
Non-current liabilities				
Non-current financial liabilities				
Long-term borrowings	1014.66	1012.41	1016.91	1014.66
Total Non-current financial liabilities	1014.66	1012.41	1016.91	1014.66
Deferred tax liabilities (net)	240.31	235.44	238.43	227.29
Deferred Government Grant, Non-current	201.18	226.71	201.18	226.71
Long-term provisions	156.63	149.43	156.63	149.43
Total Non-current liabilities	1612.79	1623.99	1613.16	1618.10
5 Current liabilities				
Current Financial Liabilities				
(a) Short-term borrowings	3146.54	1991.12	3146.54	1991.12
(b) Trade payables	3153.89	3087.79	3959.20	3092.95
(c) Other financial liabilities	964.38	1059.93	965.23	1060.13
(d) Other current liabilities	122.21	43.19	122.54	45.01
Total Current Financial Liabilities	7387.02	6182.03	8193.52	6189.21
(d) Provisions, Current	60.98	85.07	68.89	85.07
Total- Current liabilities	7448.00	6267.10	8262.40	6274.28
TOTAL-EQUITY AND LIABILITIES	18785.59	17339.13	19593.75	17318.70



Jeetmal B. Parekh

JEETMAL B. PAREKH
CHAIRMAN
DIN NO. 00512415

Dated : October 30, 2021.
Place : Ahmedabad.

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