


MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

Ref: MRT/CS/Correspondence/2020-21/40

Date: November 13, 2020

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

Dear Sir,

Company Code - 514450

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 read with the - SEBI circulars 1) CIR/CFD/CMD/4/2015 dated September 9, 2015, and 2) Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Ref: Resignation of Statutory Auditor

This is to inform the Exchange that Company's statutory auditor P C Bothra & Co., Chartered Accountants, has, vide notice of resignation dated 13-11-2020, resigned as auditor of the Company in view of Auditor's personal engagement in exploring more avenues towards their core specialized areas of consultation in Taxation, GST, ERP implementation, etc. There is no other reason for their resignation. Their resignation has become effective on 13-11-2020 being the date of their signing resignation letter. Further, the Auditor has provided its Limited Review Report on standalone and consolidated financial results of the Company for the quarter and half year ended on September 30, 2020 dated November 10, 2020.

Audit Committee of the Company deliberated on the resignation of the auditor and noted that the auditor has not raised any concern with respect to their resignation and, keeping in view the reason of their resignation, has not expressed any views to the management. The Audit Committee upholds the views of the Auditor and extends their deepest gratitude for all the work done as a Statutory Auditor of the company.

The information obtained from the auditor in terms of Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by Securities and Exchange Board of India is enclosed as Annexure-A.

Please take the above disclosure on record and oblige.

Thanking you,

Yours faithfully,
For, Mahalaxmi Rubtech Limited




Kevin Dhruve
Company Secretary

Dated: November 13, 2020

To
The Board of Directors,
Mahalaxmi Rubtech Limited,
47, New Cloth Market
Ahmedabad – 380 002

Dear Sirs,

Sub: Resignation as Statutory Auditor of the Company

As you are aware that we were appointed as Statutory Auditors of Mahalaxmi Rubtech Limited (“the Company or MRT”) pursuant to the shareholder’s resolution dated September 28, 2018, to hold the office for a period of 4 consecutive years starting from the financial year 2018-19.

We have completed our statutory audit in respect of standalone and consolidated financial statement for the year ended March 31, 2020 and limited review of standalone and consolidated financial results for the quarter ended September 2020.

We tender herewith our resignation as Statutory Auditor of MRT with immediate effect due to our personal engagement in exploring more avenues towards our core specialized areas of consultation in Taxation, GST, ERP implementation, etc.

As the rules and regulations for listed entities are being amended from time to time, which requires considerable devotion of time to ensure regular and acute compliances, we are not able to devote time to conduct the audit of your company.

We hereby confirm that there are no other reasons which have induced our resignation from this position and we have no objection to the appointment of any other individual/firm as statutory auditors of MRT.

As required under the SEBI circular CIR/CFD/CMD1/114/2019 dated 18 October 2019, our resignation will be effective immediately as the limited review report for the quarter and half year ended on September 30, 2020 for the financial year 2020-21 has been issued vide our report dated 10th November 2020.


As per the requirement of the Companies Act, 2013, we will share a copy of the form ADT-3, as filed with the Registrar of Companies, in due course. Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required under the SEBI circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.



We thank the Board of Directors, Audit Committee and staff members for the co-operation extended during the tenure of our association as statutory auditors of the Company. We wish the Company the best in its future endeavours and it has been a pleasure serving as its auditors.

Yours faithfully,

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


CA P. K. Bothra
Partner
Membership No.: 400385



Place: Ahmedabad

Annexure –A

Sr. No.	Particulars	Details
1.	Name of the listed entity:	Mahalaxmi Rubtech Limited (MRT)
2.	Details of the statutory auditor: a. Name: b. Address: c. Phone Number: d. Email:	P. C. Bothra & Co. A/26, Himalaya Park Society, Income Tax, Ashram Road, Nr. New RBI, Ahmedabad -380014 +91 9662010817 capcbco@gmail.com
3.	Details of association with the listed entity: a. Date on which the statutory auditor was appointed b. Date on which the term of the statutory auditor was scheduled to expire c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	28 th September 2018 Conclusion of Company's AGM to be held for the financial year 2021-22. We have completed the Limited Review on the standalone and consolidated financial results of the company for the quarter and half year ended on September 30, 2020 Date of submission: November 10, 2020.
4.	Detailed reasons for resignation	Refer to the attached resignation letter dated November 13, 2020
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	No. There are no concerns which we would like to bring to the notice of the management.
6.	In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or	Not Applicable.



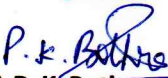
	<p>circumstances beyond the control of the management.</p> <p>b. Whether the lack of information would have significant impact on the financial statements/results.</p> <p>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised).</p> <p>d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited</p>	
7.	Any other facts relevant to the resignation	No.

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm

Yours faithfully,

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


CA P. K. Bothra
Partner
Membership No.: 400385



Place: Ahmedabad,

Dated: November 13, 2020