



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

Ref: MRT/CS/Correspondence/2020-21/52

Date: February 12, 2021

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Company Code – 514450**

**Sub: Outcome of the Board Meeting dated February 12, 2021.**

Further to our letter dated February 04, 2021, we would like to inform you that the Board of Directors of the Company at their meeting held on February 12, 2021 have inter alia approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the Third Quarter and Nine Months ended December 31, 2020.

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 Third Quarter and Nine Months ended on December 31, 2020 along with Limited Review Report on quarterly financial results as mentioned above.

The meeting of Board of Directors commenced at 05.30 p.m. and concluded at 07.20 p.m.

Please take the same on record and oblige.

Thanking you,

Yours faithfully,

**For, Mahalaxmi Rubtech Limited**

**Kevin Dhruve**  
Company Secretary



Encl.: a/a



**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  
Mahalaxmi Rubtech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Mahalaxmi Rubtech Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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.



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

**CA Hitesh Salecha**  
**Partner**  
**Membership No.: 147413**

Place : Ahmedabad  
Date : 12<sup>th</sup> February, 2021

UDIN: 21147413AAAAW8842



# MAHALAXMI RUBTECH LIMITED

TEXTILE PRINTING BLANKETS | OFFSET PRINTING BLANKETS | RUBBER COATED FABRICS | PRECISION RUBBER PARTS  
UNAUDITED STANDALONE FINANCIAL RESULTS FOR NINE MONTHS ENDED DECEMBER 31, 2020

(Rs.in Lacs)

Sr.No.	Particulars	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
1	Revenue from operations	3859.63	3180.82	3979.28	8096.07	13974.05	17979.28
2	Other income	13.15	24.68	12.62	52.82	38.15	131.91
3	<b>Total Revenue (1+2)</b>	<b>3872.77</b>	<b>3205.50</b>	<b>3991.91</b>	<b>8148.89</b>	<b>14012.20</b>	<b>18111.19</b>
4	<b>Expenses:</b>						
a	Cost of Material Consumed	1506.83	1327.86	1977.06	3355.88	7660.81	10089.42
b	Purchase of stock -in - trade						
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	528.63	103.61	51.15	480.07	134.85	(149.33)
d	Employee benefits expense	288.32	274.04	335.01	751.32	983.77	1322.63
e	Finance costs	29.96	39.27	31.61	103.89	130.24	151.71
f	Depreciation and amortisation expense	237.09	230.40	215.22	696.09	663.95	1005.59
g	Other expenses	1034.41	893.09	1228.67	2310.60	3927.50	5068.83
	<b>Total Expenditure</b>	<b>3625.24</b>	<b>2868.27</b>	<b>3838.72</b>	<b>7697.85</b>	<b>13501.12</b>	<b>17488.85</b>
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	<b>247.53</b>	<b>337.23</b>	<b>153.18</b>	<b>451.04</b>	<b>511.08</b>	<b>622.34</b>
6	Exceptional Items	---	---	---	---	---	---
7	<b>Profit before Extraordinary Item and tax(5-6)</b>	<b>247.53</b>	<b>337.23</b>	<b>153.18</b>	<b>451.04</b>	<b>511.08</b>	<b>622.34</b>
8	Extraordinary Item	---	---	---	---	---	---
9	<b>Profit before Tax (7-8)</b>	<b>247.53</b>	<b>337.23</b>	<b>153.18</b>	<b>451.04</b>	<b>511.08</b>	<b>622.34</b>
10	<b>Tax Expenses:</b>						
	Current Tax	95.91	65.10	50.89	161.01	170.10	222.89
	Deferred Tax	-34.15	2.67	0.81	(63.03)	-30.45	(82.21)
11	<b>Profit for the period from continuing operations(9-10)</b>	<b>185.77</b>	<b>269.46</b>	<b>101.48</b>	<b>353.06</b>	<b>371.43</b>	<b>481.66</b>
12	Profit / loss from discontinuing operations	0.00	0.00	---	---	---	---
13	Tax expenses of discontinuing operations	0.00	0.00	---	---	---	---
14	<b>Profit / loss from discontinuing operations after Tax (12-13)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
15	<b>Profit / loss for the period (11+14)</b>	<b>185.77</b>	<b>269.46</b>	<b>101.48</b>	<b>353.06</b>	<b>371.43</b>	<b>481.66</b>
16	Share of Profit / (Loss) of Associates	---	---	---	---	---	---
17	<b>Other Comprehensive Income (Net of tax)</b>	<b>2.69</b>	<b>4.28</b>	<b>2.81</b>	<b>5.53</b>	<b>5.64</b>	<b>13.58</b>
18	<b>Total Comprehensive Income (After tax) (15+16+17)</b>	<b>188.46</b>	<b>273.74</b>	<b>104.29</b>	<b>358.59</b>	<b>377.07</b>	<b>495.24</b>
19	<b>Other Equity</b>						<b>7502.02</b>
20	<b>Paid up Equity Share Capital (Face Value of Rs.10/- per Share)</b>	<b>1332.03</b>	<b>1332.03</b>	<b>1332.03</b>	<b>1332.03</b>	<b>1332.03</b>	<b>1332.03</b>
21	<b>Earning per Equity Share</b>						
	Basic EPS (Rs.)	1.39	2.02	0.76	2.65	2.79	3.62
	Diluted EPS (Rs.)	1.39	2.02	0.76	2.65	2.79	3.62

**CORPORATE OFFICE:**

YSL AVENUE, OPP. KETAV PETROL PUMP,  
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**WORKS:**

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CIN NO.: L25190GJ1991PLC016327



# MAHALAXMI RUBTECH LIMITED

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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 February 12, 2021; on the recommendation of Audit Committee; The Limited Review of the Standalone Financial results for the Quarter ended December 31, 2020 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 Standard) 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 Pvt. Ltd., 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 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;
- 6 To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary;
- 7 Tax expense includes provision for current tax and deferred tax;
- 8 The above Unaudited Financial results are available at the administrative office of the Company as well as Company's website [www.mrtglobal.com](http://www.mrtglobal.com) and Stock exchange website [www.bseindia.com](http://www.bseindia.com) for inspection of members of the company;
- 9 The Company's/Group's operations, revenue and consequently profit during the nine months period ended December 31, 2020 were impacted due to Covid-19. The Company/Group has made detailed assessment of its liquidity position for the balance period of the current year and the recoverability of carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company/Group expects to recover the carrying amount of these assets. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve and hence may be different from that estimated as at the date of approval of these standalone and consolidated financial results.
- 10 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company and its Indian subsidiary will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the said code becomes effective including the related rules framed thereunder to determine the financial impact are published.

For, MAHALAXMI RUBTECH LIMITED

**JEETMAL B. PAREKH**  
CHAIRMAN  
DIN NO. 00512415



**Dated : February 12, 2021.**  
**Place : Ahmedabad.**

**CORPORATE OFFICE:**  
MAHALAXMI HOUSE, YSL AVENUE,  
OPP. KETAV PETROL PUMP, POLYTECHNIC ROAD,  
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# MAHALAXMI RUBTECH LIMITED

TEXTILE PRINTING BLANKETS | OFFSET PRINTING BLANKETS | RUBBER COATED FABRICS | PRECISION RUBBER PARTS  
(Rs.in Lacs)

	Particulars	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	A. Rubber / Technical Textiles	745.56	663.64	712.15	1835.91	2007.24	2740.94
	B. Textile	3285.47	2601.64	3368.77	6553.53	12222.16	15580.01
	C. Unallocated						
	Total	4031.03	3265.28	4080.92	8389.44	14229.41	18320.95
	Less: Inter segmental revenue	171.40	84.46	101.63	293.37	255.36	341.67
	Net Sales / Income from operations	<b>3859.63</b>	<b>3180.82</b>	<b>3979.28</b>	<b>8096.07</b>	<b>13974.05</b>	<b>17979.28</b>
<b>2</b>	<b>Segment Results {Profit (+)/Loss (-) before tax and Interest}</b>						
	A. Rubber / Technical Textiles	221.78	190.70	113.08	473.66	295.54	445.46
	B. Textile	70.19	195.07	89.11	72.71	350.85	323.55
	Total	291.97	385.78	202.19	546.36	646.39	769.01
	Less Interest	26.19	46.24	28.56	86.70	122.11	147.43
	Other un-allocable expenditure net of income	18.24	2.31	20.43	8.62	13.19	-0.76
	Total Profit before Tax	<b>247.53</b>	<b>337.23</b>	<b>153.18</b>	<b>451.04</b>	<b>511.08</b>	<b>622.33</b>
<b>3</b>	<b>Capital Employed</b>						
	Assets						
	A. Rubber / Technical Textiles	3692.69	3431.51	2891.11	3692.69	2891.11	3310.72
	B. Textile	12269.47	12750.41	13382.77	12269.47	13382.77	13246.66
	C. Unallocable	1033.73	1021.13	973.69	1033.73	973.69	972.54
	<b>Total Assets</b>	<b>16995.89</b>	<b>17203.05</b>	<b>17247.57</b>	<b>16995.89</b>	<b>17247.57</b>	<b>17529.91</b>
	Liabilities						
	A. Rubber / Technical Textiles	1176.46	1260.32	870.03	1176.46	870.03	1231.02
	B. Textile	5637.25	6511.97	7053.40	5637.25	7053.40	7043.70
	C. Unallocable	989.54	426.57	630.94	989.54	630.94	421.15
	<b>Total Liabilities</b>	<b>7803.25</b>	<b>8198.86</b>	<b>8554.37</b>	<b>7803.25</b>	<b>8554.37</b>	<b>8695.86</b>
	Capital Employed						
	A. Rubber / Technical Textiles	2516.23	2171.19	2021.08	2516.23	2021.08	2079.70
	B. Textile	6632.22	6238.44	6329.38	6632.22	6329.38	6202.96
	C. Unallocable	44.19	594.55	342.75	44.19	342.75	551.39
	<b>TOTAL</b>	<b>9192.63</b>	<b>9004.17</b>	<b>8693.20</b>	<b>9192.64</b>	<b>8693.20</b>	<b>8834.04</b>



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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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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. 335.81 Lakhs as at December 31, 2020, Group's Share of total revenues of Rs. 114.96 Lakhs, Group's share of total net profit after tax of Rs. 1.35 Lakhs, Group's share of total comprehensive income of Rs. Nil for the quarter ended December 31, 2020, and net cash inflow of Rs. 7.81 Lakhs for the period from April 01, 2020 to December 31, 2020 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.

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



**CA Hitesh Salecha**  
**Partner**  
**Membership No.: 147413**

Place : Ahmedabad

Date : 12<sup>th</sup> February, 2021

UDIN : 21147413AAAAAX7122





# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR NINE MONTHS ENDED DECEMBER 31, 2020

(Rs.in Lacs)

Sr.No.	Particulars	CONSOLIDATED					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
1	Revenue from operations	3913.21	3241.75	4002.08	8210.58	14050.27	18067.81
2	Other income	13.15	25.13	12.71	53.27	38.24	132.00
3	<b>Total Revenue (1+2)</b>	<b>3926.35</b>	<b>3266.88</b>	<b>4014.79</b>	<b>8263.85</b>	<b>14088.51</b>	<b>18199.81</b>
4	<b>Expenses:</b>						
a	Cost of Material Consumed	1556.59	1390.38	2027.84	3468.16	7763.37	10186.82
b	Purchase of stock -in - trade						
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	523.88	101.96	48.41	473.66	132.01	(149.27)
d	Employee benefits expense	290.57	276.29	337.27	758.07	990.52	1331.63
e	Finance costs	29.96	39.36	31.64	103.98	130.30	158.48
f	Depreciation and amortisation expense	237.09	230.40	215.22	696.09	663.95	1005.59
g	Other expenses	1034.63	893.63	1230.38	2311.49	3930.35	5072.50
	<b>Total Expenditure</b>	<b>3672.71</b>	<b>2932.01</b>	<b>3890.76</b>	<b>7811.46</b>	<b>13610.50</b>	<b>17605.76</b>
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	253.64	334.87	124.03	452.39	478.01	594.05
6	Exceptional Items	---	---	---	---	---	---
7	<b>Profit before Extraordinary Item and tax(5-6)</b>	<b>253.64</b>	<b>334.87</b>	<b>124.03</b>	<b>452.39</b>	<b>478.01</b>	<b>594.05</b>
8	Extraordinary Item	---	---	---	---	---	---
9	<b>Profit before Tax (7-8)</b>	<b>253.64</b>	<b>334.87</b>	<b>124.03</b>	<b>452.39</b>	<b>478.01</b>	<b>594.05</b>
10	<b>Tax Expenses:</b>						
	Current Tax	95.91	65.10	51.91	161.01	170.10	222.89
	Deferred Tax	-34.15	3.22	(7.79)	(63.03)	-39.05	(88.68)
11	<b>Profit for the period from continuing operations(9-10)</b>	<b>191.88</b>	<b>266.55</b>	<b>79.91</b>	<b>354.41</b>	<b>346.96</b>	<b>459.84</b>
12	Profit / loss from discontinuing operations	---	---	---	---	---	---
13	Tax expenses of discontinuing operations	---	---	---	---	---	---
14	<b>Profit / loss from discontinuing operations after Tax (12-13)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
15	<b>Profit / loss for the period (11+14)</b>	<b>191.88</b>	<b>266.55</b>	<b>79.91</b>	<b>354.41</b>	<b>346.96</b>	<b>459.84</b>
16	Share of Profit / (Loss) of Associates	---	---	---	---	---	---
17	<b>Other Comprehensive Income (Net of tax)</b>	<b>2.69</b>	<b>2.69</b>	<b>2.13</b>	<b>8.07</b>	<b>3.61</b>	<b>10.88</b>
18	<b>Total Comprehensive Income (After tax) (15+16+17)</b>	<b>194.57</b>	<b>269.24</b>	<b>82.04</b>	<b>362.48</b>	<b>350.57</b>	<b>470.72</b>
19	<b>Other Equity</b>						<b>7480.36</b>
20	<b>Paid up Equity Share Capital (Face Value of Rs.10/- per Share)</b>	<b>1332.03</b>	<b>1332.03</b>	<b>1332.03</b>	<b>1332.03</b>	<b>1332.03</b>	<b>1332.03</b>
21	<b>Earning per Equity Share</b>						
	Basic EPS (Rs.)	1.44	2.00	0.59	2.66	2.60	3.45
	Diluted EPS (Rs.)	1.44	2.00	0.59	2.66	2.60	3.45

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# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

## 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 February 12, 2021; on the recommendation of Audit Committee; The Limited Review of the Consolidated Financial results for the Quarter ended December 31, 2020 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 Standard) 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 Pvt. Ltd., 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 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;
- 6 To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary;
- 7 Tax expense includes provision for current tax and deferred tax;
- 8 The above Unaudited Financial results are available at the administrative office of the Company as well as Company's website [www.mrtglobal.com](http://www.mrtglobal.com) and Stock exchange website [www.bseindia.com](http://www.bseindia.com) for inspection of members of the company;
- 9 The Company's/Group's operations, revenue and consequently profit during the nine months period ended December 31, 2020 were impacted due to Covid-19. The Company/Group has made detailed assessment of its liquidity position for the balance period of the current year and the recoverability of carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company/Group expects to recover the carrying amount of these assets. The impact of the pandemic in the subsequent period is highly dependent on the situations as they evolve and hence may be different from that estimated as at the date of approval of these standalone and consolidated financial results.
- 10 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company and its Indian subsidiary will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the said code becomes effective including the related rules framed thereunder to determine the financial impact are published.

For, MAHALAXMI RUBTECH LIMITED

**JEETMAL B. PAREKH**  
CHAIRMAN  
DIN NO. 00512415



**Dated : February 12, 2021.**  
**Place : Ahmedabad.**

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# MAHALAXMI RUBTECH LIMITED

TEXTILE PRINTING BLANKETS | OFFSET PRINTING BLANKETS | RUBBER COATED FABRICS | PRECISION RUBBER PARTS

(Rs.in Lacs)

Particulars	CONSOLIDATED					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
<b>1 Segment Revenue</b>						
A. Rubber / Technical Textiles	745.56	663.64	712.15	1835.91	2007.24	2740.94
B. Textile	3339.05	2662.57	3391.56	6668.04	12298.39	15668.54
C. Unallocated						
Total	4084.60	3326.21	4103.71	8503.95	14305.63	18409.48
Less: Inter segmental revenue	171.40	84.46	101.63	293.37	255.36	341.67
Net Sales / Income from operations	<b>3913.21</b>	<b>3241.75</b>	<b>4002.07</b>	<b>8210.58</b>	<b>14050.27</b>	<b>18067.81</b>
<b>2 Segment Results {Profit (+)/Loss (-) before tax and Interest}</b>						
A. Rubber / Technical Textiles	221.78	190.70	113.08	473.66	295.54	445.46
B. Textile	76.29	192.71	59.94	74.06	317.77	295.26
Total	298.07	383.42	173.02	547.71	613.31	740.72
Less Interest	26.19	46.24	28.56	86.70	122.11	147.43
Other un-allocable expenditure net of income	18.24	2.31	20.43	8.62	13.19	-0.76
Total Profit before Tax	<b>253.63</b>	<b>334.87</b>	<b>124.03</b>	<b>452.39</b>	<b>478.01</b>	<b>594.05</b>
<b>3 Capital Employed</b>						
Assets						
A. Rubber / Technical Textiles	3692.69	3431.51	2891.11	3692.69	2891.11	3310.72
B. Textile	12316.26	12851.18	13380.90	12316.26	13380.90	13352.46
C. Unallocable	1033.73	1021.13	973.69	1033.73	973.69	972.54
<b>Total Assets</b>	<b>17042.68</b>	<b>17303.81</b>	<b>17245.70</b>	<b>17042.68</b>	<b>17245.70</b>	<b>17635.72</b>
Liabilities						
A. Rubber / Technical Textiles	1176.46	1260.32	870.03	1176.46	870.03	1231.02
B. Textile	5701.81	6636.60	7075.89	5701.81	7075.89	7171.16
C. Unallocable	989.54	426.57	630.22	989.54	630.22	421.15
<b>Total Liabilities</b>	<b>7867.80</b>	<b>8323.50</b>	<b>8576.14</b>	<b>7867.80</b>	<b>8576.14</b>	<b>8823.32</b>
Capital Employed						
A. Rubber / Technical Textiles	2516.23	2171.19	2021.08	2516.23	2021.08	2079.70
B. Textile	6614.45	6214.58	6305.01	6614.45	6305.01	6181.30
C. Unallocable	44.19	594.55	343.47	44.19	343.47	551.39
<b>TOTAL</b>	<b>9174.87</b>	<b>8980.30</b>	<b>8669.56</b>	<b>9174.88</b>	<b>8669.56</b>	<b>8812.38</b>



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