



MAHALAXMI RUBTECH LIMITED

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Ref: MRT/CS/Correspondence/2022-23/35

Date: November 14, 2022

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 November 14, 2022.

Kindly take a note that the Meeting of the Board of Directors of the Company, held on the Monday, November 14, 2022, at the Corporate Office of the Company, has considered and approved the Unaudited (Standalone and Consolidated) Financial Results along with the Independent Auditor's Limited Review Report thereon, for the Second Quarter and Half Year ended on September 30, 2022, for the Financial Year 2022-23.

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 (Standalone and Consolidated) Financial Results for the Second Quarter and Half Year ended on September 30, 2022, for the Financial Year 2022-23.
2. Independent Auditor's Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) for the Second Quarter and Half Year ended on September 30, 2022, for the Financial Year 2022-23.

The Meeting of the Board of Directors of the Company commenced at 05.00 P.M. and concluded at 07:00 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



CORPORATE OFFICE:
MAHALAXMI HOUSE, YSL AVENUE,
OPP. KETAV 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,
TALUKA: SANAND, DISTRICT: AHMEDABAD - 382 170, INDIA.
TELEPHONE: 02717-284309, 284310 FAX: 02717-284152
E-MAIL: mrt@mrtglobal.com WEBSITE: www.mrtglobal.com

REGD. OFFICE:
47, NEW CLOTH MARKET,
AHMEDABAD - 380 002, INDIA.
TELEPHONE: +91-79-22160776
CIN NO.: L25190GJ1991PLC016327



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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
**The Board of Directors of
Mahalaxmi Rubtech Limited**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Mahalaxmi Rubtech Limited (the "Company") for the Quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (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").

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.

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.

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 14, 2022**

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

HITESH ASHOKKUMAR | Digitally signed by HITESH
ASHOKKUMAR SALECHA
SALECHA | Date: 2022.11.14 18:15:55 +05'30'

**CA Hitesh Salecha
Partner
Membership No.: 147413
UDIN: 22147413BDCJWQ1204**



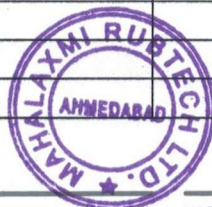
MAHALAXMI RUBTECH LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2022

(₹ in Lakhs)

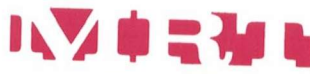
Sr. No.	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	30/09/2021 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	31/03/2022 (Audited)
1	Revenue from operations	4853.54	4882.12	4373.99	9735.66	7874.77	16964.35
2	Other income	91.78	267.29	72.83	359.07	146.41	449.82
3	Total Revenue (1+2)	4945.32	5149.41	4446.82	10094.73	8021.18	17414.17
4	Expenses:						
a	Cost of Material Consumed	2657.41	3102.04	2409.31	5759.46	4471.64	8941.72
b	Purchase of stock -in - trade						
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	-138.34	(537.25)	-26.37	(675.59)	-346.61	-337.95
d	Employee benefits expense	330.68	309.03	300.65	639.71	585.59	1224.13
e	Finance costs	106.01	99.99	86.55	206.00	158.52	375.90
f	Depreciation and amortisation expense	207.77	205.04	191.18	412.81	381.71	849.04
g	Other expenses	1563.35	1760.37	1309.04	3323.72	2425.86	5642.15
	Total Expenditure (a + g)	4726.87	4939.23	4270.35	9666.11	7676.72	16695.00
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	218.45	210.18	176.47	428.63	344.46	719.17
6	Exceptional Items	---	---	---	---	---	---
7	Profit before Extraordinary Item and tax(5-6)	218.45	210.18	176.47	428.63	344.46	719.17
8	Extraordinary Item	---	---	---	---	---	---
9	Profit before Tax (7-8)	218.45	210.18	176.47	428.63	344.46	719.17
10	Tax Expenses:	---	---	---	---	---	---
	Current Tax	54.17	46.37	44.75	100.54	75.98	182.85
	Deferred Tax	-10.86	6.79	7.17	(4.07)	0.41	-5.90
11	Profit for the period from continuing operations(9-10)	175.14	157.02	124.55	332.16	268.07	542.22
12	Profit / loss from discontinuing operations before tax	---	---	---	---	---	---
13	Tax expenses of discontinuing operations	---	---	---	---	---	---
14	Profit / loss from discontinuing operations after Tax (12-13)	---	---	---	---	---	---
15	Profit / loss for the period (11+14)	175.14	157.02	124.55	332.16	268.07	542.22
16	Share of Profit / (Loss) of Associates (After tax)	---	---	---	---	---	---
17	Other Comprehensive Income (After tax)	3.73	3.73	5.79	7.46	11.58	12.89
18	Total Comprehensive Income (After tax) (15+16+17)	178.86	160.75	130.34	339.61	279.66	555.11
19	Other Equity	---	---	---	---	---	---
20	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1062.03	1062.03	1332.03	1062.03	1332.03	1062.03
21	Earning per Equity Share						
	Basic EPS (Rs.)	1.65	1.48	0.94	3.13	2.01	4.46
	Diluted EPS (Rs.)	1.65	1.48	0.94	3.13	2.01	4.46



CORPORATE OFFICE:
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Notes :

- 1 The above Standalone Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meeting held on November 14, 2022. The Limited Review of the Standalone Financial Results for the Second Quarter and Half year ended on September 30, 2022 for the Financial Year 2022-23 has been carried out by M/s. Jain Chowdhary & Co., Chartered Accountants, Statutory Auditor of the Company.
- 2 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.
- 3 The Company is working in two segments namely Traditional Textile Segment and Polymer based Technical Textile & Rubber Segment. The segment information is given in the annexure attached hereto. The weaving unit of the company is now manufacturing mainly grey fabrics for Polymer based Technical Textile & Rubber Segment. Thus, operations of weaving unit for the second quarter and Half year ended is reported in polymer based Technical Textile & Rubber Segment.
- 4 To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary.
- 5 Tax expenses includes provision for Current Tax and Deferred Tax.
- 6 The above Standalone Unaudited Financial Results are available at the Corporate Office of the Company as well as on the Company's website i.e. www.mrtglobal.com and Stock Exchanges website i.e. www.bseindia.com & www.nseindia.com, for inspection of Members of the Company.

Dated : November 14, 2022

Place : Ahmedabad.



For, MAHALAXMI RUBTECH LIMITED

JEETMAL B PAREKH
CHAIRMAN
DIN NO 00512415

CORPORATE OFFICE:

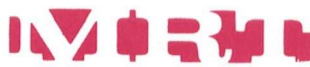
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(₹ in Lakhs)

	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	30/09/2021 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	31/03/2022 (Audited)
1	Segment Revenue						
	A. Polymer Based Technical Textile & Rubber	1693.14	1495.33	1118.17	3188.47	1821.78	4484.69
	B. Traditional Textile	3212.10	3395.44	3434.20	6607.53	6409.68	13213.35
	C. Unallocable						
	Total	4905.24	4890.77	4552.37	9796.00	8231.46	17698.04
	Less: Inter segmental revenue	51.70	8.65	178.38	60.35	356.69	733.69
	Net Sales / Income from operations	4853.54	4882.12	4373.99	9735.66	7874.77	16964.35
2	Segment Results {Profit (+)/Loss (-) before tax and Interest}						
	A. Polymer Based Technical Textile & Rubber	382.42	212.96	286.61	595.38	446.75	1363.73
	B. Traditional Textile	-62.28	100.50	2.09	38.22	83.40	-266.10
	Total	320.14	313.46	288.70	633.60	530.15	1097.63
	Less Interest	98.79	92.57	71.94	191.35	128.98	324.20
	Less: Other un-allocable expenditure net of income	2.91	10.71	40.29	13.62	56.71	54.26
	Total Profit before Tax	218.45	210.18	176.47	428.63	344.46	719.17
3	Capital Employed						
	Assets						
	A. Polymer Based Technical Textile & Rubber	7160.84	6432.71	3799.11	7160.84	3799.11	4340.62
	B. Traditional Textile	11042.65	10786.49	13302.53	11042.65	13302.53	12351.42
	C. Unallocable	965.19	1151.46	1683.95	965.19	1683.95	1355.25
	Total Assets	19168.68	18370.66	18785.59	19168.68	18785.59	18047.29
	Liabilities						
	A. Polymer Based Technical Textile & Rubber	3319.08	2969.93	1251.43	3319.08	1251.43	1366.14
	B. Traditional Textile	7368.02	7027.92	6807.17	7368.02	6807.17	8232.75
	C. Unallocable	439.65	509.75	1002.18	439.65	1002.18	746.09
	Total Liabilities	11126.75	10507.59	9060.79	11126.75	9060.79	10344.97
	Capital Employed						
	A. Polymer Based Technical Textile & Rubber	3841.76	3462.78	2547.68	3841.76	2547.68	2974.48
	B. Traditional Textile	3674.62	3758.58	6495.36	3674.62	6495.36	4118.67
	C. Unallocable	525.54	641.71	681.77	525.54	681.77	609.17
	TOTAL (ASSETS - LIABILITIES)	8041.93	7863.07	9724.80	8041.93	9724.80	7702.32



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MAHALAXMI RUBTECH LIMITED

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MAHALAXMI RUBTECH LIMITED		
STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2022		
	₹ in Lakhs	
	Half Year ended 30.09.2022	Year ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and tax	429.66	719.17
Adjustments for:	0.00	0.00
Depreciation and amortization expenses	412.81	849.04
Interest Paid	202.74	344.25
Interest Received	-121.40	-228.98
Dividend Income	0.00	0.00
Provision for gratuity	5.00	36.87
Payment of Gratuity	0.00	-12.83
Net exchange differences	-16.41	-28.30
Deferred Revenue Expenses written off	0.00	0.00
Amortisation of Deferred Income	-21.60	-28.83
Amortisation of Leasehold Land	0.00	0.50
(Gain)/ loss on Disposal of fixed assets	-188.11	-34.44
Liabilities written back	-6.70	-80.95
Bad Debts written off	0.00	12.40
Provision for Impairment of Assets	0.00	0.00
Provision for Impairment of Receivables	0.00	1.70
Operating Profit before working capital changes	695.99	1549.60
Changes in working capital		
Adjustments for:		
Decrease in inventories	-1080.62	-630.30
Decrease in trade receivables	-500.17	117.73
Decrease in other financial assets	449.94	-301.08
Decrease in other current assets	-61.62	87.87
Decrease in non-current financial assets	2.08	1.49
Decrease in non-current assets	-38.10	36.54
Increase in trade payables	190.94	1376.58
Increase in other current liabilities	125.92	66.19
Increase in non-current liabilities	1.03	-28.46
Increase in other financial liabilities	133.47	-24.33
Cash generated from operations	-81.14	2251.83
Net Income tax paid	-15.00	-678.12
Net cash flows used in operating activities (A)	-96.13	1573.71
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and intangible assets	-220.78	-612.13
Purchase of Investments	0.00	-285.00
Proceeds from sale/ disposal of fixed assets	227.06	58.58
Net withdrawal of /Investment in fixed deposits	-119.80	-596.95
Interest Received	121.40	228.98
Dividend Received	---	---
Net cash flow from investing activities (B)	7.87	-1206.52
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from long-term borrowings	-321.12	720.52
Buyback of Share Capital	0.00	-1890.00
Proceeds from short-term borrowings	596.55	530.27
Interest paid	-202.74	-344.25
		0.00
Net cash flow from financing activities (C)	72.69	-983.45
D. Net increase in cash and cash equivalents (A+B+C)	-15.57	-616.26
Cash and cash equivalents at the beginning of the year	44.19	660.46
On current accounts		
Cash and cash equivalents at the end of the period	28.62	44.19



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Independent Auditor's Review Report on the Quarterly and to year to date Unaudited Consolidated Financial Results of the Company pursuant to the 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**

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, 2022 and year to date from April 01, 2022 to September 30, 2022 (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").

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.

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.

The Statement includes the results of the following entities:

Sr. No.	Name of Subsidiaries/ Associates	Relationship
1.	Globale Tessile Private Limited (GTPL) (CIN: U17299GJ2017PTC098506)	Wholly Owned Subsidiary Company
2.	Mahalaxmi Exports Private Limited (MEPL) (CIN: U17299GJ2019PTC110673)	Wholly Owned Subsidiary Company

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 6 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.

The accompanying Statement includes Unaudited Financial Results and other Unaudited Financial information, in respect of its two Wholly Owned Subsidiaries namely GTPL and MEPL whose interim Financial Results reflect Group's share of Total Assets of Rs. 2516.03 Lakhs as at September 30, 2022, Group's Share of Total Revenue of Rs. 2895.28 Lakhs, Group's share of Total Net Profit after tax of Rs. 54.53 Lakhs, Group's share of Total Comprehensive Income of Rs. Nil for the quarter ended September 30, 2022 and the period ended on that date respectively, and Net Cash Inflow of Rs. 56.57 Lakhs for the period from April 01, 2022 to September 30, 2022 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 6 above is not modified with respect to our reliance on the work done and the reports of the other Auditors.

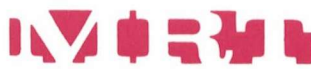
Place : Ahmedabad
Date : November 14, 2022

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

HITESH
ASHOKKUMAR
SALECHA

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HITESH ASHOKKUMAR
SALECHA
Date: 2022.11.14 18:18:41
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CA Hitesh Salecha
Partner
Membership No.: 147413
UDIN: 22147413BDCKGD2973



MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER,2022

(₹ in Lakhs)

Sr. No.	Particulars	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	30/09/2021 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	31/03/2022 (Audited)
1	Revenue from operations	6676.82	5954.11	4598.33	12630.94	8122.61	19731.93
2	Other income	85.58	273.49	72.83	359.07	146.41	483.44
3	Total Revenue (1+2)	6762.41	6227.60	4671.16	12990.01	8269.01	20215.37
4	Expenses:						
a	Cost of Material Consumed	3183.77	4248.44	2584.23	7432.21	4685.67	10694.92
b	Purchase of stock -in - trade						
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	-90.28	(880.71)	-3.42	(970.99)	-346.61	-411.53
d	Employee benefits expense	320.49	351.89	302.90	672.38	590.09	1252.69
e	Finance costs	116.76	124.86	86.56	241.63	158.54	424.64
f	Depreciation and amortisation expense	209.43	206.65	191.18	416.08	381.71	850.62
g	Other expenses	2788.11	1908.92	1312.14	4697.03	2429.81	6424.24
	Total Expenditure (a + g)	6528.27	5960.05	4473.58	12488.32	7899.21	19235.58
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	234.13	267.55	197.58	501.69	369.80	979.79
6	Exceptional Items		---	---	---	---	---
7	Profit before Extraordinary Item and tax(5-6)	234.13	267.55	197.58	501.69	369.80	979.79
8	Extraordinary Item		---	---	---	---	---
9	Profit before Tax (7-8)	234.13	267.55	197.58	501.69	369.80	979.79
10	Tax Expenses:						
	Current Tax	57.79	60.81	48.04	118.60	79.93	248.20
	Deferred Tax	-9.51	5.91	12.33	(3.60)	6.67	2.80
11	Profit for the period from continuing operations(9-10)	185.85	200.83	137.21	386.69	283.20	728.79
12	Profit / loss from discontinuing operations before tax	---	---	---	---	---	---
13	Tax expenses of discontinuing operations	---	---	---	---	---	---
14	Profit / loss from discontinuing operations after Tax (12-13)	---	---	0.00	---	0.00	---
15	Profit / loss for the period (11+14)	185.85	200.83	137.21	386.69	283.20	728.79
16	Share of Profit / (Loss) of Associates (After tax)	---	---	---	---	---	---
17	Other Comprehensive Income (After tax)	3.73	3.73	5.79	7.46	11.58	12.89
18	Total Comprehensive Income (After tax) (15+16+17)	189.58	204.56	143.00	394.14	294.78	741.67
19	Other Equity	---	---	---	---	---	---
20	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1062.03	1062.03	1332.03	1062.03	1332.03	1062.03
21	Earning per Equity Share						
	Basic EPS (Rs.)	1.75	1.89	1.03	3.64	2.13	5.99
	Diluted EPS (Rs.)	1.75	1.89	1.03	3.64	2.13	5.99



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MAHALAXMI RUBTECH LIMITED

Notes : OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

- 1 The above Consolidated Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meeting held on November 14, 2022. The Limited Review of the Consolidated Financial Results for the Second Quarter and Half year ended on September 30, 2022 for the Financial Year 2022-23 has been carried out by M/s. Jain Chowdhary & Co., Chartered Accountants, Statutory Auditor of the Company.
- 2 This 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.
- 3 The Consolidated Unaudited Financial Results of the Company comprises of financial figures of Globale Tessile Private Limited (GTPL) (CIN: U17299GJ2017PTC098506) and Mahalaxmi Exports Private Limited (MEPL) (CIN: U17299GJ2019PTC110673), its Wholly Owned Subsidiary Companies.
- 4 The Company is working in two segments namely Traditional Textile Segment and Polymer based Technical Textile & Rubber Segment. The segment information is given in the annexure attached hereto. The weaving unit of the company is now manufacturing mainly grey fabrics for Polymer based Technical Textile & Rubber Segment. Thus, operations of weaving unit for the current quarter and Half year ended is reported in polymer based Technical Textile & Rubber Segment.
- 5 To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary.
- 6 Tax expenses includes provision for Current Tax and Deferred Tax.
- 7 The above Consolidated Unaudited Financial Results are available at the Corporate Office of the Company as well as on the Company's website i.e. www.mrtglobal.com and on the BSE and NSE Stock Exchange website i.e www.bseindia.com & www.nseindia.com, respectively.

Dated : November 14,2022

Place : Ahmedabad.

For, MAHALAXMI RUBTECH LIMITED

**JEETMAL B PAREKH
CHAIRMAN
DIN NO 00512415**



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MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

(₹ in Lakhs)

Particulars	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	30/09/2021 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	31/03/2022 (Audited)
1 Segment Revenue						
A. Polymer Based Technical Textile & Rubber	1693.14	1495.33	1118.17	3188.47	1821.78	4484.69
B. Traditional Textile	5035.38	4467.43	3658.54	9502.81	6657.52	15980.93
C. Unallocable						
Total	6728.52	5962.76	4776.71	12691.28	8479.30	20465.62
Less: Inter segmental revenue	51.70	8.65	178.38	60.35	356.69	733.69
Net Sales / Income from operations	6676.82	5954.11	4598.33	12630.94	8122.61	19731.93
2 Segment Results {Profit (+)/Loss (-) before tax and Interest}						
A. Polymer Based Technical Textile & Rubber	382.42	212.96	286.61	595.38	446.75	1363.73
B. Traditional Textile	-38.71	160.81	23.20	122.10	108.74	39.34
Total	343.72	373.76	309.81	717.48	555.49	1403.07
Less Interest	106.68	95.50	71.94	202.17	128.98	369.02
Less: Other un-allocable expenditure net of income	2.91	10.71	40.29	13.62	56.71	54.26
Total Profit before Tax	234.13	267.55	197.58	501.69	369.80	979.79
3 Capital Employed						
Assets						
A. Polymer Based Technical Textile & Rubber	7160.84	6432.71	3799.11	7160.84	3799.11	4340.62
B. Traditional Textile	12621.03	12530.77	14110.69	12621.03	14110.69	13517.02
C. Unallocable	965.19	1151.46	1683.95	965.19	1683.95	1355.25
Total Assets	20747.06	20114.94	19593.75	20747.06	19593.75	19212.89
Liabilities						
A. Polymer Based Technical Textile & Rubber	3319.08	2969.93	1251.43	3319.08	1251.43	1366.14
B. Traditional Textile	8727.14	8563.65	7621.94	8727.14	7621.94	9233.61
C. Unallocable	439.65	509.75	1002.18	439.65	1002.18	746.09
Total Liabilities	12485.86	12043.33	9875.56	12485.86	9875.56	11345.84
Capital Employed						
A. Polymer Based Technical Textile & Rubber	3841.76	3462.78	2547.68	3841.76	2547.68	2974.48
B. Traditional Textile	3893.89	3967.12	6488.75	3893.89	6488.75	4283.41
C. Unallocable	525.54	641.71	681.77	525.54	681.77	609.17
TOTAL (ASSETS - LIABILITIES)	8261.20	8071.62	9718.19	8261.20	9718.19	7867.05



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MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

MAHALAXMI RUBTECH LIMITED		
CONSOLIDATED STATEMENT OF CASH FLOW FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2022		
	(₹ in Lakhs)	
	Half Year ended 30.09.2022	Year ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and tax	502.72	979.79
Adjustments for:		
Depreciation and amortization expenses	416.08	850.62
Interest Paid	213.56	389.07
Interest Received	-121.40	-228.98
Dividend Received	0.00	0.00
Provision for gratuity	5.00	36.87
Payment of Gratuity	0.00	-12.83
Net exchange differences	-16.41	-61.92
Deferred Revenue Expenses written off	0.32	0.02
Amortisation of Deferred Income	-21.60	-28.83
Amortisation of Leasehold Land	0.00	0.50
(Gain)/ loss on Disposal of fixed assets	-188.11	-34.44
Liabilities written back	-6.70	-80.95
Bad Debts written off	0.00	12.40
Provision for Impairment of Fixed Assets	0.00	0.00
Provision for Impairment of Receivables	0.00	1.70
Operating Profit before working capital changes	783.45	1823.02
Changes in working capital		
Adjustments for:		
Decrease in inventories	-1793.22	-1208.32
Decrease in trade receivables	-119.79	-732.16
Decrease in other financial assets	450.76	-301.08
Decrease in other current assets	63.51	-172.29
Decrease in non-current financial assets	2.08	1.49
Decrease in non-current assets	-38.10	38.10
Increase in trade payables	469.10	2018.42
Increase in other current liabilities	103.44	99.34
Increase in non-current liabilities	1.03	-28.46
Increase in other financial liabilities	166.21	-9.86
Cash generated from operations	88.45	1528.19
Net Income tax paid	-35.50	-689.71
Net cash flows used in operating activities (A)	52.95	838.48
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and intangible assets	-239.36	-663.92
Purchase of Investments	0.00	-285.00
Proceeds from sale/ disposal of fixed assets	227.06	58.58
Net withdrawal of /Investment in fixed deposits	-220.30	-597.97
Interest Received	121.40	228.98
Dividend Received	---	---
Net cash flow from investing activities (B)	-111.20	-1259.33
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from long-term borrowings	-718.12	957.04
Increase/Buyback of Share Capital	---	-1605.00
Proceeds from short-term borrowings	1030.92	941.54
Interest paid	-213.56	-389.07
Net cash flow from financing activities (C)	99.24	-95.48
Net increase in cash and cash equivalents (A+B+C)	40.99	-516.34
Cash and cash equivalents at the beginning of the year	147.10	663.44
On current accounts		
Cash and cash equivalents at the end of the period	188.09	147.08

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MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

(₹ in Lakhs)

MAHALAXMI RUBTECH LIMITED					
STATEMENT OF ASSETS AND LIABILITIES FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2022					
	Particulars	Standalone		Consolidated	
		As At	As At	As At	As At
		30th Sept, 2022	31st Mar, 2022	30th Sept, 2022	31st Mar, 2022
A	ASSETS				
1	Non-current assets				
a	Fixed Assets				
	Property, Plant and Equipments	6096.28	6204.57	6367.10	6460.08
	Capital Work in Progress	13.92	77.09	13.92	77.09
	Other Intangible assets	175.91	235.03	175.91	235.03
	Intangible assets under development				
b	Non-current Financial Assets				
	Investments	323.76	321.16	18.76	16.16
	Other financial assets	78.54	80.62	78.54	80.62
	Other non-current assets	40.60	2.50	45.34	7.56
	Total Non-current Financial Assets	442.90	404.29	142.64	104.34
	Deferred tax assets (net)				
	Total-Non-current assets	6729.02	6920.97	6699.58	6876.54
2	Current assets				
a	Current Assets				
	Inventories	4521.65	3440.38	5829.29	4035.42
b	Current Financial Assets				
	Investments				
	Trade receivables	3454.98	2938.39	3465.37	3691.73
	Cash and cash equivalents	28.62	44.19	188.09	147.09
	Bank balances other than cash and cash equivalents	3734.88	3615.08	3836.40	3616.10
	Loans	108.63	505.63	0.00	0.00
	Other financial assets	198.68	251.63	198.80	252.56
	Other current assets	377.17	315.56	514.48	577.99
	Assets classified as held for sale	15.05	15.46	15.05	15.46
	Total Current Financial Assets	7918.01	7685.93	8218.19	8300.93
	Total- Current assets	12439.66	11126.32	14047.48	12336.35
	TOTAL-ASSETS	19168.68	18047.29	20747.06	19212.89
B	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share Capital	1062.03	1062.03	1062.03	1062.03
	Other Equity				
	Reserves and Surplus	6979.91	6640.29	7199.17	6805.03
	Money received against share warrants	0.00	0.00	0.00	0.00
	Total Equity attributable to owners of parent	8041.93	7702.32	8261.20	7867.05
2	Liabilities				
a	Non-current liabilities				
	Non-current financial liabilities				
	Long-term borrowings	1411.81	1732.94	1411.81	1732.94
	Total Non-current financial liabilities	1411.81	1732.94	1411.81	1732.94
	Deferred tax liabilities (net)	233.31	234.50	234.34	235.06
	Deferred Government Grant, Non-current	148.53	169.10	148.53	169.10
	Long-term provisions	102.14	104.87	102.14	104.87
	Total Non-current liabilities	1895.80	2241.42	1896.83	2241.98
b	Current liabilities				
	Current Financial Liabilities				
	(a) Short-term borrowings	3946.97	3350.41	4792.60	3761.68
	(b) Trade payables	4567.66	4383.42	4968.79	4868.96
	(c) Other financial liabilities	341.72	206.58	395.76	221.44
	(d) Provisions Current	53.13	53.13	53.13	53.13
	(d) Other current liabilities	235.30	109.38	241.16	144.15
	Total Current Financial Liabilities	9144.78	8102.92	10451.44	9049.37
	(d) Provisions, Current	86.17	0.63	137.60	54.50
	Total- Current liabilities	9230.95	8103.55	10589.04	9103.86
	Total liabilities	11126.75	10344.97	12485.86	11345.84
	TOTAL-EQUITY AND LIABILITIES	19168.68	18047.29	20747.06	19212.89



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