



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

Ref: MRT/CS/Correspondence/2020-21/38

Date: November 10, 2020

**To,  
BSE Limited**

Phiroze Jeejeebhoy Tower, Dalal Street, Fort,  
Mumbai – 400 001.

Dear Sir,

**Sub: Outcome of the Board Meeting dated November 10, 2020**

**Company / Script Code: 514450**

Please take a note that the meeting of Board of Directors of the company held on Tuesday the 10<sup>th</sup> day of November, 2020 at the Administrative office of the Company, Interalia has transacted and approved the following businesses:

1. Considered and approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended on September 30, 2020;
2. The Board has Discussed, appraised and approved the business activities of the Company.

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 quarter and half year ended on September 30, 2020 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 11:10 p.m.

Please take the same on record and oblige.

Thanking you,

Yours faithfully,

**For, Mahalaxmi Rubtech Limited**

**Kevin Dhruve  
Company Secretary**



**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 September 30, 2020 and year to date from April 01, 2020 to September 30, 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.



Place : Ahmedabad  
Date : 10<sup>th</sup> November, 2020

UDIN: 20400385AAAAI3400

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

  
P. K. Bothra  
Partner  
Membership No.: 400385

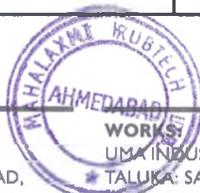


# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR HALF YEAR ENDED SEPTEMBER 30, 2020**

(Rs.in Lacs)

Sr.No.	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1	Revenue from operations	3180.82	1055.62	4693.07	4236.44	9994.76	17979.28
2	Other income	24.68	15.00	12.12	39.68	25.53	131.91
3	<b>Total Revenue (1+2)</b>	<b>3205.50</b>	<b>1070.62</b>	<b>4705.19</b>	<b>4276.12</b>	<b>10020.30</b>	<b>18111.19</b>
4	<b>Expenses:</b>						
a	Cost of Material Consumed	1327.86	521.19	2554.77	1849.05	5683.76	10089.42
b	Purchase of stock - in - trade						
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	103.61	-152.17	126.08	(48.55)	83.70	(149.33)
d	Employee benefits expense	274.04	188.96	334.31	463.00	648.75	1322.63
e	Finance costs	39.27	34.66	48.54	73.93	98.63	151.71
f	Depreciation and amortisation expense	230.40	228.61	215.56	459.00	448.72	1005.59
g	Other expenses	893.09	383.09	1228.29	1276.19	2698.84	5068.83
	<b>Total Expenditure</b>	<b>2868.27</b>	<b>1204.34</b>	<b>4507.55</b>	<b>4072.61</b>	<b>9662.40</b>	<b>17488.85</b>
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	<b>337.23</b>	<b>-133.72</b>	<b>197.65</b>	<b>203.51</b>	<b>357.90</b>	<b>622.34</b>
6	Exceptional Items	---	---	---	---	---	---
7	<b>Profit before Extraordinary Item and tax(5-6)</b>	<b>337.23</b>	<b>-133.72</b>	<b>197.65</b>	<b>203.51</b>	<b>357.90</b>	<b>622.34</b>
8	Extraordinary Item	---	---	---	---	---	---
9	<b>Profit before Tax (7-8)</b>	<b>337.23</b>	<b>-133.72</b>	<b>197.65</b>	<b>203.51</b>	<b>357.90</b>	<b>622.34</b>
10	<b>Tax Expenses:</b>	0.00					
	Current Tax	65.10	0.00	60.57	65.10	119.21	222.89
	Deferred Tax	2.67	-31.55	-4.23	(28.88)	-31.26	(82.21)
11	<b>Profit for the period from continuing operations(9-10)</b>	<b>269.46</b>	<b>(102.17)</b>	<b>141.31</b>	<b>167.29</b>	<b>269.95</b>	<b>481.66</b>
12	Profit / loss from discontinuing operations	0.00	---	---	---	---	---
13	Tax expenses of discontinuing operations	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>269.46</b>	<b>(102.17)</b>	<b>141.31</b>	<b>167.29</b>	<b>269.95</b>	<b>481.66</b>
16	Share of Profit / (Loss) of Associates	0.00	---	---	---	---	---
17	<b>Other Comprehensive Income (Net of tax)</b>	<b>4.28</b>	<b>(1.44)</b>	<b>0.95</b>	<b>2.84</b>	<b>2.83</b>	<b>13.58</b>
18	<b>Total Comprehensive Income (After tax) (15+16+17)</b>	<b>273.74</b>	<b>(103.61)</b>	<b>142.26</b>	<b>170.13</b>	<b>272.78</b>	<b>495.24</b>
19	Other Equity	0.00					7502.02
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.)	2.02	-0.77	1.06	1.26	2.03	3.62
	Diluted EPS (Rs.)	2.02	-0.77	1.06	1.26	2.03	3.62



**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

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



# 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 November 10, 2020; on the recommendation of Audit Committee; The Limited Review of the consolidated financial results for the quarter ended September 30, 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 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 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 continues to observe the Covid-19 impact on its business. This covers the monitoring of its impact on its supply-chain and customers. Conclusions on significant accounting judgements and estimates have been drawn after exercising requisite due care. Such judgements and estimates include, inter-alia, recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available as of the date of preparing the Company's financial results for the quarter and half year ended September 30, 2020

### 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:

UMAM 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](mailto:mrt@mrtglobal.com) WEBSITE: [www.mrtglobal.com](http://www.mrtglobal.com)

### REGD. OFFICE:

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



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

10 The Indian Parliament has approved the Code on Social Security, 2020. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on an initial assessment by the Company and its Indian subsidiary, the impact of the said Code including the rules to be framed thereunder could be material. The Company and its Indian subsidiary will complete its evaluation and will give appropriate impact in the 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.

Dated : November 10, 2020.

Place : Ahmedabad.



For, MAHALAXMI RUBTECH LIMITED

JEETMAL B. PAREKH

CHAIRMAN

DIN NO. 00512415

**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



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

(Rs.in Laes)

Particulars	STANDALONE					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
<b>1 Segment Revenue</b>						
A. Rubber / Technical Textiles	663.64	426.72	631.38	1090.35	1295.09	2740.94
B. Textile	2601.64	666.42	4131.25	3268.06	8853.40	15580.01
C. Unallocated						
Total	3265.28	1093.14	4762.64	4358.42	10148.50	18320.95
Less: Inter segmental revenue	84.46	37.52	69.57	121.98	153.73	341.67
Net Sales / Income from operations	<b>3180.82</b>	<b>1055.62</b>	<b>4693.06</b>	<b>4236.44</b>	<b>9994.76</b>	<b>17979.28</b>
<b>2 Segment Results {Profit (+)/Loss (-) before tax and Interest}</b>						
A. Rubber / Technical Textiles	190.70	61.18	77.91	251.88	182.46	445.46
B. Textile	195.07	-192.56	157.01	2.52	261.74	323.55
Total	385.78	-131.38	234.92	254.39	444.20	769.01
Less Interest	46.24	14.28	46.46	60.51	93.55	147.43
Other un-allocable expenditure net of income	2.31	(11.94)	-9.18	-9.63	-7.24	-0.76
Total Profit before Tax	<b>337.23</b>	<b>-133.72</b>	<b>197.64</b>	<b>203.51</b>	<b>357.89</b>	<b>622.33</b>
<b>3 Capital Employed</b>						
Assets						
A. Rubber / Technical Textiles	3431.51	3298.32	3000.54	3431.51	3000.54	3310.72
B. Textile	12750.41	13317.03	13374.47	12750.41	13374.47	13246.66
C. Unallocable	1021.13	939.85	897.85	1021.13	897.85	972.54
<b>Total Assets</b>	<b>17203.05</b>	<b>17555.21</b>	<b>17272.86</b>	<b>17203.05</b>	<b>17272.86</b>	<b>17529.91</b>
Liabilities						
A. Rubber / Technical Textiles	1260.32	1130.17	752.78	1260.32	752.78	1231.02
B. Textile	6511.97	7320.41	7413.00	6511.97	7413.00	7043.70
C. Unallocable	426.57	374.18	518.18	426.57	518.18	421.15
<b>Total Liabilities</b>	<b>8198.86</b>	<b>8824.77</b>	<b>8683.96</b>	<b>8198.86</b>	<b>8683.96</b>	<b>8695.86</b>
Capital Employed						
A. Rubber / Technical Textiles	2171.19	2168.15	2247.76	2171.19	2247.76	2079.70
B. Textile	6238.44	5996.62	5961.47	6238.44	5961.47	6202.96
C. Unallocable	594.55	565.67	379.67	594.55	379.67	551.39
<b>TOTAL</b>	<b>9004.17</b>	<b>8730.43</b>	<b>8588.90</b>	<b>9004.17</b>	<b>8588.90</b>	<b>8834.04</b>



**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



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

MAHALAXMI RUBTECH LIMITED

## Standalone Statement of Cash Flows for half year ended 30 September 2020

	(Amt in Lakhs)	
	Half year ended 30.09.2020	Year ended 31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before exceptional items and tax	203.51	622.34
Adjustments for:		
Depreciation and amortization expenses	459.00	1005.59
Interest Paid	50.22	144.38
Dividend Income	-3.08	0.00
Provision for gratuity	9.01	28.90
Net exchange differences	-0.81	-26.16
Deferred Revenue Expenses written off	0.00	3.53
Amortisation of Deferred Income	-25.96	-27.52
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	0.43	-34.61
Liabilities written back	-8.34	-39.71
Bad Debts written off	0.00	9.58
<b>Operating Profit before working capital changes</b>	<b>684.24</b>	<b>1686.83</b>
<b>Changes in working capital</b>		
<b>Adjustments for:</b>		
Decrease in inventories	357.26	105.51
Decrease in trade receivables	740.92	187.50
Decrease in other financial assets	-193.66	88.58
Decrease in other current assets	70.27	-42.61
Decrease in non-current financial assets	0.00	-1.98
Decrease in non-current assets	-106.51	87.99
Increase in trade payables	-1423.79	166.62
Increase in other current liabilities	-19.65	-22.01
Increase in non-current liabilities	-19.85	-66.82
Increase in other financial liabilities	113.22	277.65
<b>Cash generated from operations</b>	<b>202.44</b>	<b>2467.27</b>
<b>Net income tax paid</b>	<b>-4.50</b>	<b>-133.69</b>
<b>Net cash flows used in operating activities (A)</b>	<b>197.94</b>	<b>2333.58</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment and intangible assets	-244.19	-1285.95
Purchase of Investments	0.00	-15.00
Proceeds from sale/ disposal of fixed assets	0.46	100.34
<b>Net cash flow from investing activities (B)</b>	<b>-243.73</b>	<b>-1200.61</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from issuance of share capital	0.00	0.00
Proceeds from exercise of share warrants	0.00	0.00
Proceeds from long-term borrowings	-10.32	-124.30
Proceeds from short-term borrowings	834.60	-355.23
Capital Subsidy Received	27.80	---
Interest paid	-50.22	-144.38
Dividend Received	3.08	0.00
<b>Net cash flow from financing activities (C)</b>	<b>804.93</b>	<b>-623.91</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>759.13</b>	<b>509.07</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2443.52</b>	<b>1934.45</b>
<b>On current accounts</b>		
<b>Cash and cash equivalents at the end of the period</b>	<b>3202.65</b>	<b>2443.52</b>

**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 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, 2020 and year to date from April 01, 2020 to September 30, 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. 359.43 Lakhs as at September, 30,2020, Group's Share of total revenues of Rs. 61.38 Lakhs, Group's share of total net loss after tax of Rs. 4.75 Lakhs, Group's share of total comprehensive income of Rs. Nil for the quarter ended September 30, 2020 and the period ended on that date respectively, and net cash outflow of Rs. 5.99 Lakhs for the period from April 01, 2020 to September 30, 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 P C Bothra & CO.**  
**Chartered Accountants**  
**Firm Registration No. 306034E**

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

Place : Ahmedabad

Date : 10<sup>th</sup> November, 2020

UDIN: 20400385AAAAAJ3531



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs.in Lacs)

Sr.No.	Particulars	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1	Revenue from operations	3241.75	1055.62	4718.59	4297.37	10048.19	18067.81
2	Other income	25.13	15.00	12.12	40.13	25.53	132.00
3	<b>Total Revenue (1+2)</b>	<b>3266.88</b>	<b>1070.62</b>	<b>4730.71</b>	<b>4337.50</b>	<b>10073.72</b>	<b>18199.81</b>
4	<b>Expenses:</b>						
a	Cost of Material Consumed	1390.38	521.19	2588.62	1911.57	5735.54	10186.82
b	Purchase of stock - in - trade						
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	101.96	-152.17	115.80	(50.21)	83.61	(149.27)
d	Employee benefits expense	276.29	191.21	336.56	467.50	653.25	1331.63
e	Finance costs	39.36	34.66	48.55	74.02	98.66	158.48
f	Depreciation and amortisation expense	230.40	228.61	215.56	459.00	448.72	1005.59
g	Other expenses	893.63	383.22	1228.83	1276.86	2699.97	5072.50
	<b>Total Expenditure</b>	<b>2932.01</b>	<b>1206.73</b>	<b>4533.93</b>	<b>4138.74</b>	<b>9719.76</b>	<b>17605.76</b>
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	<b>334.87</b>	<b>-136.11</b>	<b>196.77</b>	<b>198.76</b>	<b>353.96</b>	<b>594.05</b>
6	Exceptional Items	---	---	---	---	---	---
7	<b>Profit before Extraordinary Item and tax(5-6)</b>	<b>334.87</b>	<b>-136.11</b>	<b>196.77</b>	<b>198.76</b>	<b>353.96</b>	<b>594.05</b>
8	Extraordinary Item	---	---	---	---	---	---
9	<b>Profit before Tax (7-8)</b>	<b>334.87</b>	<b>-136.11</b>	<b>196.77</b>	<b>198.76</b>	<b>353.96</b>	<b>594.05</b>
10	<b>Tax Expenses:</b>						
	Current Tax	65.10	0.00	60.35	65.10	118.19	222.89
	Deferred Tax	3.22	(32.10)	(4.23)	(28.88)	-31.26	(88.68)
11	<b>Profit for the period from continuing operations(9-10)</b>	<b>266.55</b>	<b>(104.01)</b>	<b>140.65</b>	<b>162.54</b>	<b>267.03</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>266.55</b>	<b>(104.01)</b>	<b>140.65</b>	<b>162.54</b>	<b>267.03</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>0.28</b>	<b>5.38</b>	<b>1.48</b>	<b>10.88</b>
18	<b>Total Comprehensive Income (After tax) (15+16+17)</b>	<b>269.24</b>	<b>(101.32)</b>	<b>140.93</b>	<b>167.92</b>	<b>268.51</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.)	2.00	-0.78	1.04	1.22	2.00	3.45
	Diluted EPS (Rs.)	2.00	-0.78	1.04	1.22	2.00	3.45

**CORPORATE OFFICE:**  
MAHALAXMI HOUSE, YSL AVENUE,  
OPP. KETAV PETROL PUMP, POLYTECHNIC ROAD,  
AMBAWADI, AHMEDABAD - 380 015, INDIA.  
TELEPHONE: +91-79-40008000 FAX: +91-79-40006030



**WORKS:**  
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



# 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 November 10, 2020; on the recommendation of Audit Committee; The Limited Review of the consolidated financial results for the quarter ended September 30, 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 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 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 continues to observe the Covid-19 impact on its business. This covers the monitoring of its impact on its supply-chain and customers. Conclusions on significant accounting judgements and estimates have been drawn after exercising requisite due care. Such judgements and estimates include, inter-alia, recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available as of the date of preparing the Company's financial results for the quarter and half year ended September 30, 2020
- 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 continues to observe the Covid-19 impact on its business. This covers the monitoring of its impact on its supply-chain and customers. Conclusions on significant accounting judgements and estimates have been drawn after exercising requisite due care. Such judgements and estimates include, inter-alia, recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available as of the date of preparing the Company's financial results for the quarter and half year ended September 30, 2020



### 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](mailto:mrt@mrtglobal.com) WEBSITE: [www.mrtglobal.com](http://www.mrtglobal.com)

### REGD. OFFICE:

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



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

10 The Indian Parliament has approved the Code on Social Security, 2020. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on an initial assessment by the Company and its Indian subsidiary, the impact of the said Code including the rules to be framed thereunder could be material. The Company and its Indian subsidiary will complete its evaluation and will give appropriate impact in the 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.

Dated : November 10, 2020.

Place : Ahmedabad.



For, MAHALAXMI RUBTECH LIMITED

JEEETMAL B. PAREKH

CHAIRMAN

DIN NO. 00512415

**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



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

(Rs.in Lacs)

Particulars	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
<b>1 Segment Revenue</b>						
A. Rubber / Technical Textiles	663.64	426.72	631.38	1090.35	1295.09	2740.94
B. Textile	2662.57	666.42	4156.78	3328.99	8906.83	15668.54
C. Unallocated						
Total	3326.21	1093.14	4788.16	4419.35	10201.92	18409.48
Less: Inter segmental revenue	84.46	37.52	69.57	121.98	153.73	341.67
Net Sales / Income from operations	<b>3241.75</b>	<b>1055.62</b>	<b>4718.59</b>	<b>4297.37</b>	<b>10048.19</b>	<b>18067.81</b>
<b>2 Segment Results {Profit (+)/Loss (-) before tax and Interest}</b>						
A. Rubber / Technical Textiles	190.70	61.18	77.91	251.88	182.46	445.46
B. Textile	192.71	-194.95	156.15	-2.23	257.83	295.26
Total	383.42	-133.77	234.06	249.65	440.29	740.72
Less Interest	46.24	14.28	46.46	60.51	93.55	147.43
Other un-allocable expenditure net of income	2.31	-11.94	-9.18	-9.63	-7.24	-0.76
Total Profit before Tax	<b>334.87</b>	<b>-136.11</b>	<b>196.78</b>	<b>198.76</b>	<b>353.98</b>	<b>594.05</b>
<b>3 Capital Employed</b>						
Assets						
A. Rubber / Technical Textiles	3431.51	3298.32	3000.54	3431.51	3000.54	3310.72
B. Textile	12851.18	13425.57	13380.67	12851.18	13380.67	13352.46
C. Unallocable	1021.13	939.85	897.85	1021.13	897.85	972.54
<b>Total Assets</b>	<b>17303.81</b>	<b>17663.75</b>	<b>17279.07</b>	<b>17303.81</b>	<b>17279.07</b>	<b>17635.72</b>
Liabilities						
A. Rubber / Technical Textiles	1260.32	1130.17	752.78	1260.32	752.78	1231.02
B. Textile	6636.60	7448.32	7421.06	6636.60	7421.06	7171.16
C. Unallocable	426.57	374.18	517.72	426.57	517.72	421.15
<b>Total Liabilities</b>	<b>8323.50</b>	<b>8952.68</b>	<b>8691.56</b>	<b>8323.50</b>	<b>8691.56</b>	<b>8823.32</b>
Capital Employed						
A. Rubber / Technical Textiles	2171.19	2168.15	2247.76	2171.19	2247.76	2079.70
B. Textile	6214.58	5977.25	5959.61	6214.58	5959.61	6181.30
C. Unallocable	594.55	565.67	380.13	594.55	380.13	551.39
<b>TOTAL</b>	<b>8980.30</b>	<b>8711.06</b>	<b>8587.50</b>	<b>8980.31</b>	<b>8587.50</b>	<b>8812.38</b>



**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



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

## MAHALAXMI RUBTECH LIMITED

Consolidated Statement of Cash Flows for half year ended 30th September 2020

	(Amt in Lakhs)	
	Half year ended 30.09.2020	Year ended 31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before exceptional items and tax	198.76	594.05
Adjustments for:		
Depreciation and amortization expenses	459.00	1005.59
Interest Paid	50.22	151.09
Dividend Received	-3.08	0.00
Provision for gratuity	9.01	28.90
Net exchange differences	-1.26	-26.24
Deferred Revenue Expenses written off	0.01	3.55
Amortisation of Deferred Income	-25.96	-27.52
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	0.43	-34.61
Liabilities written back	-8.34	-39.71
Bad Debts written off	0.00	9.58
<b>Operating Profit before working capital changes</b>	<b>679.05</b>	<b>1665.19</b>
<b>Changes in working capital</b>		
<b>Adjustments for:</b>		
Decrease in inventories	403.54	40.79
Decrease in trade receivables	731.27	195.91
Decrease in other financial assets	-35.14	25.16
Decrease in other current assets	69.67	-39.63
Decrease in non-current financial assets	0.00	-1.98
Decrease in non-current assets	-109.20	87.99
Increase in trade payables	-1427.10	295.09
Increase in other current liabilities	-20.15	-21.90
Increase in non-current liabilities	-19.85	-66.82
Increase in other financial liabilities	113.22	277.65
<b>Cash generated from operations</b>	<b>385.30</b>	<b>2457.44</b>
<b>Net Income tax paid</b>	<b>-4.50</b>	<b>-133.69</b>
<b>Net cash flows used in operating activities (A)</b>	<b>380.80</b>	<b>2323.75</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment and intangible assets	-433.04	-1285.95
Purchase of Investments	0.00	0.00
Proceeds from sale/ disposal of fixed assets	0.46	100.34
<b>Net cash flow from investing activities (B)</b>	<b>-432.58</b>	<b>-1185.61</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from issuance of share capital	0.00	0.00
Proceeds from exercise of share warrants	0.00	0.00
Proceeds from long-term borrowings	-10.32	-124.20
Proceeds from short-term borrowings	834.60	-355.23
Capital Subsidy Received	27.80	---
Dividend Received	-50.22	0.00
Interest paid	3.08	-151.09
<b>Net cash flow from financing activities (C)</b>	<b>804.93</b>	<b>-630.52</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>753.15</b>	<b>507.62</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2453.81</b>	<b>1946.19</b>
<b>On current accounts</b>		
<b>Cash and cash equivalents at the end of the period</b>	<b>3206.95</b>	<b>2453.81</b>

**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



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

## MAHALAXMI RUBTECH LIMITED

### STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs.in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As At Sept. 30, 2020	As At March 31, 2020	As At Sept. 30, 2020	As At March 31, 2020
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
<b>a Fixed Assets</b>				
Property, Plant and Equipments	6716.53	6907.48	6905.38	6907.48
Capital Work in Progress				
Other Intangible assets	309.30	334.06	309.30	334.06
Intangible assets under development				
<b>b Non-current Financial Assets</b>				
Investments	33.09	35.92	13.09	12.40
Other financial assets	32.35	32.35	32.35	32.35
Other non-current assets	140.02	33.51	149.06	39.87
<b>Total Non-current Financial Assets</b>	<b>205.46</b>	<b>101.78</b>	<b>194.50</b>	<b>84.62</b>
Deferred tax assets (net)				
<b>Total-Non-current assets</b>	<b>7231.29</b>	<b>7343.33</b>	<b>7409.18</b>	<b>7326.16</b>
<b>2 Current assets</b>				
<b>a Current Assets</b>				
Inventories	3038.11	3395.36	3140.72	3544.26
<b>b Current Financial Assets</b>				
Investments				
Trade receivables	2821.22	3561.33	2871.49	3601.50
Cash and cash equivalents	950.61	634.03	954.91	644.32
Bank balances other than cash and cash equivalents	2252.05	1809.49	2252.05	1809.49
Loans	238.66	80.14	0.00	0.00
Other financial assets	334.87	299.74	337.06	301.92
Other current assets	321.31	391.58	323.48	393.14
Assets classified as held for sale	14.93	14.93	14.93	14.93
<b>Total Current Financial Assets</b>	<b>6933.65</b>	<b>6791.23</b>	<b>6753.91</b>	<b>6765.30</b>
<b>Total- Current assets</b>	<b>9971.75</b>	<b>10186.59</b>	<b>9894.63</b>	<b>10309.55</b>
<b>TOTAL-ASSETS</b>	<b>17203.04</b>	<b>17529.91</b>	<b>17303.81</b>	<b>17635.72</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
Equity Share Capital	1332.03	1332.03	1332.03	1332.03
<b>Other Equity</b>				
Reserves and Surplus	7672.16	7502.02	7648.29	7480.36
Money received against share warrants	0.00	0.00	0.00	0.00
<b>Total Equity attributable to owners of parent</b>	<b>9004.18</b>	<b>8834.05</b>	<b>8980.31</b>	<b>8812.39</b>
<b>2 Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Non-current financial liabilities</b>				
Long-term borrowings	753.69	764.02	753.89	764.22
<b>Total Non-current financial liabilities</b>	<b>753.69</b>	<b>764.02</b>	<b>753.89</b>	<b>764.22</b>
Deferred tax liabilities (net)	242.60	270.38	236.12	262.93
Deferred Government Grant, Non-current	267.66	285.68	267.66	285.68
Long-term provisions	156.91	147.90	156.91	147.90
<b>Total Non-current liabilities</b>	<b>1420.86</b>	<b>1467.98</b>	<b>1414.59</b>	<b>1460.73</b>
<b>5 Current liabilities</b>				
<b>Current Financial Liabilities</b>				
(a) Short-term borrowings	2736.65	1902.05	2736.65	1902.05
(b) Trade payables	2871.15	4303.27	3001.07	4436.51
(c) Other financial liabilities	1002.78	889.56	1003.68	889.66
(d) Other current liabilities	112.33	66.23	112.40	67.60
<b>Total Current Financial Liabilities</b>	<b>6722.90</b>	<b>7161.11</b>	<b>6853.81</b>	<b>7295.82</b>
(d) Provisions, Current	55.10	66.77	55.10	66.77
<b>Total- Current liabilities</b>	<b>6778.00</b>	<b>7227.88</b>	<b>6908.91</b>	<b>7362.59</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>17203.04</b>	<b>17529.91</b>	<b>17303.81</b>	<b>17635.72</b>

**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



**REGD. OFFICE:**

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