



# MAHALAXMI RUBTECH LIMITED

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

Ref: MRT/CS/Correspondence/2024-25/35

Date:- 14<sup>th</sup> August, 2024

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.-: Disclosure of Material Events in the Second Resulting Company of the Scheme of Arrangements involving Demerger**

We inform your good self that in the matter of the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327) (“Demerged Company”); Mahalaxmi Fabric Mills Limited (Formerly known as “Sonnet Colours Pvt Ltd”) (MFML) (CIN:- U17100GJ1991PLC015345) (“First Resulting Company”); and Globale Tessile Limited (GTL) (CIN:- U17299GJ2017PLC098506) (“Second Resulting Company”) and their respective Shareholders and Creditors (“Scheme”), intimation received by the Company from the Second Resulting Company disclosing the material event i.e. consideration and approval of the Unaudited Financial Results of Globale Tessile Limited, in the Board Meeting held on Wednesday, 14<sup>th</sup> August, 2024, for the 01<sup>st</sup> Quarter ended on 30<sup>th</sup> Junc, 2024, for the Financial Year 2024-25, has been attached herewith.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**FOR, MAHALAXMI RUBTECH LIMITED**

**TRIVEDI  
SHITAL  
MARSH**

Digitally signed by  
TRIVEDI SHITAL  
MARSH  
Date: 2024.08.14  
18:33:02 +05'30'



**SHITAL MARSH TRIVEDI  
COMPANY SECRETARY  
ICSI MEMBERSHIP NO.: A60855**

Encl.-: A/a

# GLOBALE TESSILE LIMITED

REGD. OFFICE: MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,  
POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA,  
TEL.: +91-79-40008000 • E-MAIL: mfm@mahalaxmigroup.net • CIN NO.: U17299GJ2017PLC098506

*Globale  
Tessile*

Date:- 14<sup>th</sup> August, 2024

To,  
**MAHALAXMI RUBTECH LTD**  
(CIN:- L25190GJ1991PLC016327)  
"Mahalaxmi House",  
YSL Avenue, Opp. Ketav Petrol Pump,  
Polytechnic Road, Ambawadi,  
Ahmedabad – 380 015,  
Gujarat.

Dear Sir/Madam,

## **Sub.:- Disclosure of Material Events in the Second Resulting Company of the Scheme of Arrangements involving Demerger**

We inform your good self that in the matter of the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327) ("Demerged Company"); Mahalaxmi Fabric Mills Limited (Formerly known as "Sonnet Colours Pvt Ltd") (MFML) (CIN:- U17100GJ1991PLC015345) ("First Resulting Company"); and Globale Tessile Limited (GTL) (CIN:- U17299GJ2017PLC098506) ("Second Resulting Company") and their respective Shareholders and Creditors ("Scheme"), the Board of Directors of the Company, in its Meeting held on Wednesday, 14<sup>th</sup> August, 2024, has considered and approved the Unaudited Financial Results for the 01<sup>st</sup> Quarter ended on 30<sup>th</sup> June, 2024, for the Financial Year 2024-25.

The Meeting of the Board of Directors of the Company commenced at 05:00 P.M. and concluded at 06:20 P.M.

We request you to forward this disclosure to the BSE Limited and the National Stock Exchange of India Limited.

Thanking You.

Yours Faithfully,

**FOR, GLOBALE TESSILE LIMITED**

Jeetmal  
Bhoorchand  
Parekh

Digitally signed by Jeetmal  
Bhoorchand Parekh  
Date: 2024.08.14 18:21:46  
+05'30'

**JEETMAL BHOORCHAND PAREKH**  
**CHAIRMAN**  
(DIN:- 00512415)

Encl.:- A/a





Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to 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  
Globale Tessile Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Globale Tessile Limited** (the "Company") for the Quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations 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 the Indian Accounting Standards 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. We draw attention to Note No. 2 of the Financial Results with respect to the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327) ("Demerged Company"); Mahalaxmi Fabric Mills Limited (Formerly known as "Sonnet Colours Pvt Ltd") (MFML) (CIN:- U17100GJ1991PLC015345) ("First Resulting Company"); and Globale Tessile Limited (GTL) (CIN:- U17299GJ2017PLC098506) ("Second Resulting Company") and their respective Shareholders and Creditors ("Scheme"), sanctioned by the Hon'ble National Company Law Tribunal, Ahmedabad, Special Bench, Court-1, vide Order No.:- C.P.(CAA)/57(AHM)2023 in C.A.(CAA)/47(AHM)2023, dated 04<sup>th</sup> March, 2024. The Appointed Date for the Scheme is 1<sup>st</sup> April, 2022 and the Scheme became effective upon filing of the Certified Copy of the said NCLT Order with the ROC, Ahmedabad, MCA, on 1<sup>st</sup> April, 2024. Accordingly, this Restated Financial Results include Financial Information of the Second Demerged Undertaking of the Demerged Company i.e. Trading Textiles Division.

Pursuant to the Scheme, Globale Tessile Private Limited has ceased to be the Subsidiary Company of MRT.



302, Kaling Complex, Near Mount Carmel School,  
Ashram Road, Ahmedabad-380 009.  
Phone : 079-26583107, 40060308  
E-mail : ca.bmjco@gmail.com



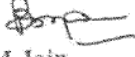
**Bhanwar Jain & Co.**  
CHARTERED ACCOUNTANTS

5. 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: August 14, 2024

For, BHANWAR JAIN & CO.  
Chartered Accountants  
Firm Registration No. 117340W

  
B.M Jain  
Proprietor  
Membership No. 034943

UDIN: 24034943BKFAYX9419



REGD. OFFICE: MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,  
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TEL.: +91-79-40008000 • E-MAIL: mfm@mahalaxmigroup.net • CIN NO.: U17299GJ2017PLC098506

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR FIRST QUARTER ENDED 30th June, 2024**

		(₹ in Lakhs)			
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
1	Revenue from operations	1873.78	1060.40	1961.41	5427.26
2	Other income	12.11	16.49	9.64	46.40
3	<b>Total Revenue (1+2)</b>	<b>1885.89</b>	<b>1076.89</b>	<b>1971.05</b>	<b>5473.66</b>
4	<b>Expenses:</b>				
a	Cost of Material Consumed	1330.66	-313.86	2069.39	3932.11
b	Purchase of stock -in - trade				
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	-23.04	-88.81	(147.74)	(148.76)
d	Employee benefits expense	16.47	9.72	9.12	36.93
e	Finance costs	17.32	15.10	16.84	74.27
f	Depreciation and amortisation expense				
g	Other expenses	492.91	1467.84	8.67	1505.12
	<b>Total Expenditure (a + g)</b>	<b>1834.32</b>	<b>1089.98</b>	<b>1956.28</b>	<b>5399.67</b>
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	51.57	-13.08	14.77	73.99
6	Exceptional Items	---	---	---	---
7	<b>Profit before Extraordinary Item and tax(5-6)</b>	<b>51.57</b>	<b>-13.08</b>	<b>14.77</b>	<b>73.99</b>
8	Extraordinary Item	---	---	---	---
9	<b>Profit before Tax (7-8)</b>	<b>51.57</b>	<b>-13.08</b>	<b>14.77</b>	<b>73.99</b>
10	<b>Tax Expenses:</b>	---	---		
	Current Tax	8.61	24.05	0.00	24.05
	Deferred Tax	0.00	0.00	0.00	0.00
11	<b>Profit for the period from continuing operations(9-10)</b>	<b>42.96</b>	<b>(37.13)</b>	<b>14.77</b>	<b>49.94</b>
12	Profit / loss from discontinuing operations before tax	---	---	---	---
13	Tax expenses of discontinuing operations	---	---	---	---
14	<b>Profit / loss from discontinuing operations after Tax (12-13)</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>
15	<b>Profit / loss for the period (11+14)</b>	<b>42.96</b>	<b>(37.13)</b>	<b>14.77</b>	<b>49.94</b>
16	Share of Profit / (Loss) of Associates (After tax)	---	---	---	---
17	Other Comprehensive Income (After tax)	-0.06	(0.39)	0.04	(0.26)
18	<b>Total Comprehensive Income (After tax) (15+16+17)</b>	<b>42.90</b>	<b>(37.53)</b>	<b>14.81</b>	<b>49.68</b>
19	Other Equity	---	---	---	---
20	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1062.03	1062.03	1062.03	1062.03
21	<b>Earning per Equity Share</b>				
	Basic EPS (Rs.)	0.40	-0.35	0.14	0.47
	Diluted EPS (Rs.)	0.40	-0.35	0.14	0.47



# GLOBALE TESSILE LIMITED

Globale  
Tessile

REGD. OFFICE: MAHALAXMI HOUSE, YSL AVENUE, OPP. KETAV PETROL PUMP,  
POLYTECHNIC ROAD, AMBAWADI, AHMEDABAD 380 015, INDIA.  
TEL.: +91-79-40008000 • E-MAIL: mfm@mahalaxmigroup.net • CIN NO.: U17299GJ2017PLC098506

## Notes:-

1. The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 14<sup>th</sup> August, 2024. The Limited Review of the Financial Results for the First Quarter ended on June 30, 2024, for the Financial Year 2024-25, has been carried out by M/s. Bhanwar Jain & Co., Chartered Accountants, Statutory Auditor of the Company.
2. The Hon'ble National Company Law Tribunal, Ahmedabad, Special Bench, Court-1, vide Order No.: C.P.(CAA)/57(AHM)2023 in C.A.(CAA)/47(AHM)2023, dated 04<sup>th</sup> March, 2024, sanctioned the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN:- L25190GJ1991PLC016327) ("Demerged Company"); Mahalaxmi Fabric Mills Limited (Formerly known as "Sonnet Colours Pvt Ltd") (MFML) (CIN:- U17100GJ1991PLC015345) ("First Resulting Company"); and Globale Tessile Limited (GTL) (CIN:- U17299GJ2017PLC098506) ("Second Resulting Company") and their respective Shareholders and Creditors ("Scheme"). The Appointed Date for the Scheme is 01<sup>st</sup> April, 2022 and the Scheme became effective upon filing of the Certified Copy of the said NCLT Order with the Registrar of Companies, Ahmedabad, Ministry of Corporate Affairs, on 01<sup>st</sup> April, 2024.

Pursuant to the Scheme becoming effective, the Second Demerged Undertaking i.e. Trading Textiles Division, of the Demerged Company has been transferred to and vested in Globale Tessile Limited, with effect from 01<sup>st</sup> April, 2022. i.e. the Appointed Date. **Accordingly, this Restated Financial Results include Financial Information for the Second Demerged Undertaking of the Demerged Company.**

The Board of Directors of the Company, in its Board Meeting held on 29<sup>th</sup> April, 2024, issued and allotted 1,06,20,275 number of Equity Shares of Rs. 10/- each, credited as fully paid-up, to the Shareholders of the Demerged Company, as on the Record Date i.e. 19<sup>th</sup> April, 2024. The Company has already applied for listing of the Equity Shares to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.

As per the clarification issued by Ministry of Corporate Affairs vide Circular No. 09/2019 dated 21<sup>st</sup> August, 2019 (MCA Circular), the Company has recognized the effect of the Demerger from the Appointed Date i.e. 01<sup>st</sup> April, 2022 and made the following adjustments, pursuant to the Scheme:-

- Issued, subscribed and paid-up Share Capital, prior to the Scheme, amounting Rs. 5,00,000/- has been cancelled.
  - All the assets and liabilities of the Second Demerged Undertaking has been transferred and vested to Globale Tessile Limited. Difference between the value of transferred assets & liabilities pertaining to the Second Demerged Undertaking have been credited to the Share Capital and the Securities Premium Account.
3. Pursuant to the Scheme, Globale Tessile Private Limited has ceased to be the Subsidiary Company of MRT.
  4. The Company operates in one segment i.e. Traditional Textiles Division, which in the context of Indian Accounting Standard (IND AS 108) - Operating Segment, is considered as the only reportable operating segment of the Company.
  5. 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.
  6. To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary.
  7. Tax expenses includes provision for Current Tax and Deferred Tax.
  8. The above Unaudited Financial Results are available at the Registered Office of the Company as well as on the website of the Company i.e. <http://www.mahalaxmigroup.net/GTL> and on the website of BSE Limited and National Stock Exchange of India Limited i.e. [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com), respectively.

Date: 14<sup>th</sup> August, 2024  
Place: Ahmedabad



For, GLOBALE TESSILE LIMITED

A handwritten signature in black ink, appearing to read "Jeetmal B. Parekh".

JEETMAL B. PAREKH  
CHAIRMAN  
(DIN:- 00512415)