

OFFSET PRINTING BLANKETS | TECHNICAL COATED FABRICS

Ref: MRT/CS/Correspondence/2024-25/36

Date:- 14th August, 2024

To,

**BSE LIMITED** 

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai  $-400\ 001$ ,

Maharashtra,

India.

Company Code: MHLXMIRU

Script Code: 514450

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza, Plot No. C/1, G - Block, Bandra Kurla Complex, Bandra (East),

Mumbai – 400 051,

Maharashtra,

India.

Trading Symbol: MHLXMIRU

Series: EQ

Dear Sir/Madam,

Sub.:- Disclosure of Material Events in the First 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 First Resulting Company disclosing the material event i.e. consideration and approval of the Unaudited Financial Results of Mahalaxmi Fabric Mills 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> June, 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

SHITAL MARSH TRIVEDI COMPANY SECRETARY ICSI MEMBERSHIP NO.: A60855

Encl.:- A/a





(Formerly known as "Sonnet Colours Pvt Ltd")

Date: - 14th 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 First 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 06:30 P.M. and concluded at 08:20 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, MAHALAXMI FABRIC MILLS LIMITED

Jeetmal Bhoorchand Digitally signed by Jeetmal Bhoorchand Parekh Date: 2024.08.14 20:29:31 +05'30'

Parekh

JEETMAL BHOORCHAND PAREKH CHAIRMAN (DIN:- 00512415)

Encl.:- A/a



Ashram Road, Ahmedabad-380 009. Phone: 079-26583107, 40060308 E-mail: ca.bmjco@gmail.com



Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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
Mahalaxmi Fabric Mills Limited

- We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Mahalaxmi
  Fabric Mills 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 & 3 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 4<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 First Demerged Undertaking of the Demerged Company i.e. Traditional Textile Processing Division.

Pursuant to the Scheme, Mahalaxmi Exports Private Limited has become the Subsidiary Company of MFML.



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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: 24034943BKFAYY2559





(Formerly known as "Sonnet Colours Pvt Ltd")

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

(₹ in Lakhs)

		QUARTER ENDED			YEAR ENDED
Sr.	Particulars	30/06/2024	31/03/2024	30/06/2023	31/03/2024
No.		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	1881.54	2088.58	1939.54	8750.51
2	Other income	50.33	124.65	43.29	274.51
3	Total Revenue (1+2)	1931.87	2213.23	1982.83	9025.02
4	Expenses:				
a	Cost of Material Consumed	714.94	728.20	627.24	3385.7
ь	Purchase of stock -in - trade		* 1 = 1 =		
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	(73.45)	108.31	(28.08)	-18.04
d	Employee benefits expense	174.62	180.15	154.91	677.85
е	Finance costs	44.56	38.57	32.04	126.76
f	Depreciation and amortisation expense	90.39	117.61	103.45	436.50
g	Other expenses	1161.79	945.60	1325.50	4650.78
	Total Expenditure (a + g)	2112.85	2118.44	2215.06	9259.6
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	-180.98	94.79	-232.23	-234.59
6	Exceptional Items		·		
7	Profit before Extraordinary Item and tax(5-6)	-180.98	94.79	-232.23	-234.5
8	Extraordinary Item				-
9	Profit before Tax (7-8)	-180.98	94.79	-232.23	-234.5
10	Tax Expenses:				
	Current Tax		-0.24	0.29	
	Deferred Tax	(51.09)	-42.76		-42.7
11	Profit for the periodfromcontinuing operations(9-10)	(129.89)	137.79	(232.52	(191.83
12	Profit / loss from discontinuing operations before tax				-
13					-
14	Profit / loss from discontinuing operations after Tax (12-13)				-
15		(129.89)	137.79	(232.52	(191.83
16					-
17	Other Comprehensive Income (After tax)	5.06	5.81	2.97	14.73
18	Total Comprehensive Income (After tax) (15+16+17)	(124.84)	143.60	(229.55	(177.10
19	Other Equity				-
20	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1062.03	1062.03	1062.0	3 1062.0
21	Earning per Equity Share				
	Basic EPS (Rs.)	-1.22	1.30	-2.1	
	Diluted EPS (Rs.)	-1.22	1.30	-2.1	9 -1.8



(Formerly known as "Sonnet Colours Pvt Ltd")

Notes:-

The above Standalone Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 14th 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 04th 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:-Resulting Company"); and Globale Tessile Limited (GTL) (CIN:-U17100GJ1991PLC015345) ("First U17299GJ2017PLC098506) ("Second Resulting Company") and their respective Shareholders and Creditors ("Scheme"). The Appointed Date for the Scheme is 01st 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 01st April, 2024.

Pursuant to the Scheme becoming effective, the First Demerged Undertaking i.e. Traditional Textiles Processing Division, of the Demerged Company has been transferred to and vested in Mahalaxmi Fabric Mills Limited, with effect from 01st April, 2022. i.e. the Appointed Date. Accordingly, this Restated Financial Results include Financial Information for the First Demerged Undertaking of the Demerged Company.

The Board of Directors of the Company, in its Board Meeting held on 29th 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. 19th 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 21st August, 2019 (MCA Circular), the Company has recognized the effect of the Demerger from the Appointed Date i.e. 01st 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 First Demerged Undertaking including investment in Equity Shares of Mahalaxmi Exports Private Limited (Wholly Owned Subsidiary Company of the Demerged Company) have been transferred and vested to Mahalaxmi Fabric Mills Limited. Difference between the value of transferred assets & liabilities pertaining to the First Demerged Undertaking have been credited to the Share Capital and the Securities Premium Account.

3. Pursuant to the Scheme, Mahalaxmi Exports Private Limited has become the Subsidiary Company of MFML.

The Company operates in one segment i.e. Traditional Textiles Processing 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.

The above Standalone 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/MFML and on the website of BSE Limited and National Stock Exchange of India Limited i.e. <a href="www.bseindia.com">www.bseindia.com</a> & <a href="www.nseindia.com">www.nseindia.com</a>, respectively.

Date: 14th August, 2024 Place: Ahmedabad



For, MAHALAXMI FABRIC MILLS LIMITED

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JEETMAL B. PAREKH CHAIRMAN (DIN:-00512415)

Ashram Road, Ahmedabad-380 009. Phone: 079-26583107, 40060308 E-mail: ca.bmjco@gmail.com



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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
Mahalaxmi Fabric Mills Limited

- We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Mahalaxmi Fabric Mills Limited ("Holding Company") and its Subsidiary (the Holding Company and its Subsidiary together referred to as "the Group") for the Quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the 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 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 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.

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. We draw attention to Note No. 2 &3 of the Financial Results with respect to the Scheme of Arrangements involving Demerger between Mahalaxmi Rubtech Limited (MRT) (CIN: L25190GJ1991PLC016327) ("Demerged Company"); Mahalaxmi Fabric Millis 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 4<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 First Demerged Undertaking of the Demerged Company I.e. Traditional Textiles Processing Division.

Pursuant to the Scheme, Mahalaxmi Exports Private Limited has become the Subsidiary Company of MFML.



Ashram Road, Ahmedabad-380 009. Phone: 079-26583107, 40060308 E-mail: ca.bmjco@gmail.com



The Statement includes the results of the following Entity:

Sr. No.	Name of the Entity	Relationship
1.	Mahalaxmi Exports Private Limited (MEPL)	Wholly Owned Subsidiary
	(CIN: U17299GJ2019PTC110673)	Company

- 6. 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 ('Indian 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.
- 7. The accompanying Statement includes Unaudited Financial Results and Other Financial Information, in respect of its Wholly Owned Subsidiary Company namely Mahalxmi Exports Private Limited, whose interim Financial Results reflect total revenues of Rs. 20,62,17,752 in Group's total revenue, total net profit after tax of Rs. 1,47,07,566 in Group's total net profit after tax and total other comprehensive income Nil in Group's total other comprehensive income for the quarter ended June 30, 2024, as considered in the Statement, which have been reviewed by its Independent Auditors. The Independent Auditor's Reports on interim Financial Results of this Entity has 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 this Entity 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.

Place: Ahmedabad

Date: August 14, 2024

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

B.M Jain Proprietor Membership No. 034943

UDIN: 24034943BKFAYZ2656





(Formerly known as "Sonnet Colours Pvt Ltd")

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

					(₹ in Lakhs)
	Particulars	QUARTER ENDED			YEAR ENDED
Sr.		30/06/2024	31/03/2024	30/06/2023	31/03/2024
No.		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	3915.68	4306.65	3432.69	16644.9
2	Other income	78.37	161,51	64.59	391.7
3	Total Revenue (1+2)	3994.05	4468.16	3497.27	17036.7
4	Expenses:				
a	Cost of Material Consumed	1774.49	1908.72	1421.79	7437.7
b	Purchase of stock -in - trade	2 *			
c	Changes in inventories of Finished Goods, Work in Progress & Stock in trade	(89.90)	112.39	(50.56)	-54.7
d	Employee benefits expense	194.41	216.72	169.95	781.4
е	Finance costs	69.94	58.40	49.61	213.9
· f	Depreciation and amortisation expense	93.58	120.75	106.35	448.6
g	Other expenses	1920.76	1746.51	1972.63	7996.5
	Total Expenditure (a + g)	3963.29	4163.49	3669.78	16823.4
5	Profit from Operation before exceptional and extraordinary item and tax (3-4)	30.76	304.67	-172.50	213.2
6	Exceptional Items			· · · · · · · · · · · · · · · · · · ·	
7	Profit before Extraordinary Item and tax(5-6)	30.76	304.67	-172.50	213.2
8	Extraordinary Item				
9	Profit before Tax (7-8)	30.76	304.67	-172.50	213.2
10	Tax Expenses:				
	Current Tax	53.01	53.08	15.68	113.0
	Deferred Tax	(39.43)	-42.29	6.56	-42.0
11	Profit for the periodfromcontinuing operations(9-10)	17.18	293.88	(194.74)	142.2
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)	17.18	293.88	(194.74)	142.2
16	Share of Profit / (Loss) of Associates (After tax)				
17	Other Comprehensive Income (After tax)	5.06	5.81	2.97	14.7
18	Total Comprehensive Income (After tax) (15+16+17)	22.24	299.69	(191.77)	157.00
19	Other Equity				2
20	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1062.03	1062.03	1062.03	1062.0
21	Earning per Equity Share				
	Basic EPS (Rs.)	0.16	2.77	-1.83	1.3
,	Diluted EPS (Rs.)	0.16	2.77	-1.83	1.3
7	* * * * * * * * * * * * * * * * * * * *				1 1



(Formerly known as "Sonnet Colours Pvt Ltd")

#### Notes:-

1. The above Consolidated 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 First Demerged Undertaking i.e. Traditional Textiles Processing Division, of the Demerged Company has been transferred to and vested in Mahalaxmi Fabric Mills Limited, with effect from 01<sup>st</sup> April, 2022. i.e. the Appointed Date. <u>Accordingly, this Restated Financial Results include Financial Information for the First Demerged Undertaking of the Demerged Company.</u>

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 First Demerged Undertaking including investment in Equity Shares of Mahalaxmi
  Exports Private Limited (Wholly Owned Subsidiary Company of the Demerged Company) have been transferred and
  vested to Mahalaxmi Fabric Mills Limited. Difference between the value of transferred assets & liabilities pertaining
  to the First Demerged Undertaking have been credited to the Share Capital and the Securities Premium Account.
- 3. Pursuant to the Scheme, Mahalaxmi Exports Private Limited has become the Subsidiary Company of MFML.
- 4. The Consolidated Unaudited Financial Results of the Company comprises of financial figure of Mahalaxmi Exports Private Limited (MEPL) (CIN: U17299GJ2019PTC110673), its Wholly Owned Subsidiary Company.
- 5. The Company operates in one segment i.e. Traditional Textiles Processing 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.
- 6. 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.
- 7. To facilitate comparison, figures of previous period have been regrouped, restated and rearranged, wherever necessary.
- 8. Tax expenses includes provision for Current Tax and Deferred Tax.
- 9. The above Consolidated Audited Financial Results are available at the Registered Office of the Company as well as on the website of the Company i.e. <a href="http://www.mahalaxmigroup.net/MFML">http://www.mahalaxmigroup.net/MFML</a> and on the website of BSE Limited and National Stock Exchange of India Limited i.e. <a href="https://www.bseindia.com">www.bseindia.com</a> & <a href="https://www.nseindia.com">www.nseindia.com</a>, respectively.

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

For, MAHALAXMI FABRIC MILLS LIMITED

5-1BD

JEETMAL B. PAREKH CHAIRMAN (DIN:- 00512415)