



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SEC/ 2018-19/945

Date: 13th February, 2019

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra
(E), Mumbai – 400051
Trading Symbol: MAYURUNIQ

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 522249

Subject: Outcome of 26th Board Meeting held on Wednesday, 13th February, 2019 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

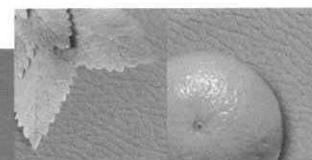
The Board of Directors of the Company at its 26th meeting held on Wednesday, 13th February, 2019 at the registered office of the company situated at Village – Jaitpura, Jaipur-Sikar Road, Tehsil – Chomu, Jaipur – 303704 (Rajasthan), inter alia, transacted the following business:

1. Approved the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31st December, 2018 and took on record Limited Review Report thereon (Copy is enclosed herewith).
Further, the extract of financial results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.
2. Declared Third Interim Dividend of Rs.2.00 (i.e. 40%) per equity share of Rs. 5/- each for the financial year 2018-19.
3. Approved and fixed Saturday, 23rd February, 2019 as record date for the payment of Third Interim Dividend for the financial year 2018-19.
4. Appointment of Mr. Arvind Kumar Sharma as Additional Director (Independent) of the Company with effect from 13th February, 2019
5. Appointment of Mr. Vinod Kumar Sharma as Chief Financial Officer (Key Managerial Personnel) of the Company with effect from 13th February, 2019.
6. Appointment of Mrs. Dolly Bagaria, relative of Chairman and Managing Director and Executive Director on office in place of profit as Assistant General Manager – Strategy, Process & Systems of the Company with effect from 13th February, 2019.

A Texture For Every Idea

Correspondance Address:

28, 4th Floor, Lakshmi Complex, MI Road, Jaipur-302001 (Rajasthan) India • Tel: +91-141-2361132 • Fax: +91-141-2365423
Regd. Office & Works: Village Jaitpura, Jaipur-Sikar Road, Jaipur-303704 (Rajasthan) India • Tel: +91-1423-224001 • Fax: +91-1423-224420
Email: info@mayur.biz • www.mayuruniquoters.com





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The Board meeting commenced at 1:30 p.m. and concluded at 4.30 p.m.

Also, pursuant to the Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, 'Trading Window' for all Insiders, Directors, Promoters and designated employees of the Company, for trading in the shares of the Company will be open from 16th February, 2019.

You are kindly requested to take the same on record.

Thanking you,

For Mayur Uniquoters Limited

Suresh Kumar Poddar
Chairman and Managing Director

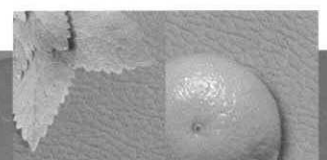


Encl: A/a

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Mayur Uniquoters Limited

Registered Office & Works: Village Jaitpura, Jaipur -Sikar Road, Tehsil Chomu,
Distt.Jaipur-303704 (Rajasthan) India, Telephone-1423-224001, Fax: 91-1423-224420
Website:www.mayuruniquoters.com;Email:secr@mayur.biz

CIN: L18101RJ1992PLC006952

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
I)	Revenue from Operations (Refer Notes 5 and 6)	16,084.67	14,772.25	13,798.69	44,970.32	42,813.51	56,367.42
II)	Other Income	474.38	683.86	267.38	1,683.84	966.04	1,319.58
III)	Total Income (I+II)	16,559.05	15,456.11	14,066.07	46,654.16	43,779.55	57,687.00
IV)	Expenses						
	a) Cost of Materials Consumed	10,231.67	9,678.92	8,307.46	28,131.75	24,664.85	32,538.71
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(150.65)	(228.95)	(80.53)	(482.55)	(124.36)	(142.18)
	c) Excise Duty	-	-	-	-	1,145.66	1,145.66
	d) Employee Benefits Expense	822.65	757.31	694.43	2,349.64	2,049.40	2,770.48
	e) Finance Costs	28.21	55.04	45.32	128.65	108.53	135.16
	f) Depreciation and Amortisation Expense	447.23	443.47	433.31	1,337.64	1,276.25	1,711.36
	g) Other Expenses	1,781.99	1,805.89	1,383.69	4,894.26	4,128.46	5,547.76
	Total Expenses	13,161.10	12,511.68	10,783.68	36,359.39	33,248.79	43,706.95
V)	Profit Before Tax (III-IV)	3,397.95	2,944.43	3,282.39	10,294.77	10,530.76	13,980.05
VI)	Tax Expenses						
	Current Tax	1,048.00	988.00	1,085.11	3,421.00	3,498.11	4,640.00
	Current Tax for earlier years	70.90	-	-	70.90	-	-
	Deferred Tax	103.81	(46.32)	22.11	64.96	38.23	(69.67)
	Total Tax Expense	1,222.71	941.68	1,107.22	3,556.86	3,536.34	4,570.33
VII)	Profit for the period (V-VI)	2,175.24	2,002.75	2,175.17	6,737.91	6,994.42	9,409.72
VIII)	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss, net of tax	0.19	0.06	0.62	0.28	1.90	0.84
	Items that will be reclassified to profit or loss, net of tax	2.28	1.92	3.99	5.77	3.67	7.71
	Total Other Comprehensive Income for the period	2.47	1.98	4.61	6.05	5.57	8.55
IX)	Total Comprehensive Income for the period (VII+VIII)	2,177.71	2,004.73	2,179.78	6,743.96	6,999.99	9,418.27
X)	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	2,266.38	2,266.38	2,288.88	2,266.38	2,288.88	2,266.38
XI)	Other Equity [Reserves (Excluding Revaluation Reserve)]						43,080.54
XII)	Earnings Per Equity Share (EPS) of face value of Rs.5/- each (not annualised):						
	a)Basic EPS (in Rs.)	4.80	4.42	4.75	14.86	15.28	20.58
	b)Diluted EPS (in Rs.)	4.80	4.42	4.75	14.86	15.28	20.58
	See accompanying notes to the financial results						



S. K. Poddar

Notes:

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2019.
- 2 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable.
- 3 The Board of Directors has recommended 3rd interim dividend of Rs. 2/- (i.e 40%) per Equity Share of Rs.5/- each for the financial year 2018-19.
- 4 The Company is engaged primarily in the business of PU/PVC synthetic leather which constitutes a single reportable segment. Accordingly, the Company is a single segment Company in accordance with Indian Accounting Standard 108 "Operating Segment".
- 5 Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the nine months ended December 31, 2017 and year ended March 31, 2018 are not comparable with the current period. The following additional informations is being provided to facilitate such understanding:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	16,084.67	14,772.25	13,798.69	44,970.32	42,813.51	56,367.42
Less: Excise Duty	-	-	-	-	1,145.66	1,145.66
Revenue from operations excluding excise duty	16,084.67	14,772.25	13,798.69	44,970.32	41,667.85	55,221.76

- 6 Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the modified retrospective method, wherein the Company has elected to apply practical expedient for contracts that were not completed on or before March 31, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial results and Earning per Share (EPS) for the quarter and nine months ended December 31, 2018.
- 7 The statutory audit report for the financial year ended March 31, 2018 and the limited review reports for the quarters ended June 30, 2018 and September 30, 2018, were modified with respect to a matter related to the Company being in the process of exploring a comprehensive automated attendance recording system to capture and maintain sufficient details including time worked by its own as well as contractual workers. The Company had implemented a Biometric Attendance Recording System ("BAS") w.e.f. September 12, 2018 to capture and record working hours (in and out timing) of its own as well as contractual workers and discontinued the manual attendance recording system thereafter. Based on current practice followed by the Company, Management is of the view that it has complied with the Payment of Wages Act, 1936 and other applicable labour laws. The BAS is under stabilisation, and Management is even exploring further options to implement a more advanced automated attendance recording system.
- 8 Previous period figures have been regrouped, wherever necessary.



Place : Jaitpura, Jaipur
Date : February 13, 2019

By Order of the Board
For Mayur Uniquoters Limited

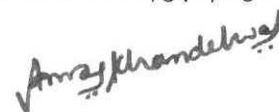
S. K. Poddar
(Suresh Kumar Poddar)
Chairman & Managing Director
DIN -00022395

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Mayur Uniquoters Limited
Village – Jaitpura, Jaipur – Sikar Road,
Tehsil – Chomu, Jaipur 303 704, Rajasthan, India

1. We have reviewed the unaudited financial results of Mayur Uniquoters Limited (the “Company”) for the quarter ended December 31, 2018 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2018’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We draw your attention to Note 7 to the Statement, regarding compliance with Payment of Wages Act, 1936 and other applicable labour laws. In the ordinary course of business, a company which is subject to labour laws is required to pay overtime wages as twice of the ordinary wages. However, in the absence of sufficient appropriate audit evidence due to non-availability of time booking records with sufficient details, we are unable to determine whether the Company is required to pay any such overtime wages. Accordingly, we are unable to comment on the impact of the aforesaid included in employee benefits expense and other expenses in the Statement.
5. Based on our review conducted as above, except for the indeterminate effects of the matter referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Anurag Khandelwal
Partner

Membership Number: 078571

Place: Jaitpura, Jaipur
Date: February 13, 2019

Price Waterhouse Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City
Gurgaon - 122 002
T: +91 (124) 4620000, 3060000, F: +91 (124) 4620620

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)