



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SEC/2020-21/48

Date: August 13, 2020

To

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**

Sub: Outcome of Board Meeting held on Thursday, August 13, 2020 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”].

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Thursday, August 13, 2020 through Video Conferencing hosted at the registered office of the Company, inter alia, transacted the following business:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2020 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.

The Board meeting commenced at 1:30 p.m. and concluded at 2:20 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, Connected Person and Designated Employees of the Company, for trading in the shares of the Company will be opened from August 16, 2020 onwards.

You are kindly requested to take the same on record.

Thanking you,

FOR MAYUR UNIQUOTERS LIMITED

Rahul *

RAHUL JOSHI
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS 33135



A Texture For Every Idea



Mayur Uniquoters Limited

Regd. Office and Works: Jaipur Sikar Road, Village Jaitpura, Tehsil-Chomu, Distt. Jaipur-303 704 (Raj.) India
Tel. No. 91-1423-224001; Fax: 91-1423-224420, CIN :- L18101RJ1992PLC006952
Website:- www.mayuruniquoters.com; Email:- secr@mayur.biz

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2020

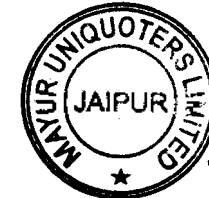
Rs.in lakhs, except share and per share data, unless otherwise stated

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Unaudited)*	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
I)	Revenue from Operations	3,805.36	13,943.59	12,820.31	51,646.43
II)	Other Income	549.65	574.35	366.32	1,907.87
III)	Total Income (I+II)	4,355.01	14,517.94	13,186.63	53,554.30
IV)	Expenses				
	a) Cost of Materials Consumed	2,218.19	7,613.50	7,827.66	30,703.17
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(49.69)	(9.55)	69.73	(107.94)
	c) Employee Benefits Expense	778.60	899.04	812.95	3,238.67
	d) Finance Costs	48.55	84.43	18.89	166.89
	e) Depreciation and Amortisation Expense	338.91	502.79	431.54	1,841.99
	f) Other Expenses	903.89	1,858.40	1,595.81	7,125.27
	Total Expenses	4,238.45	10,948.61	10,756.58	42,968.05
V)	Profit Before Tax (III-IV)	116.56	3,569.33	2,430.05	10,586.25
VI)	Tax Expenses				
	Current Tax (including for earlier years)	-	962.00	846.00	2,802.00
	Defered Tax	35.09	(50.94)	(2.16)	(280.04)
	Total Tax Expense	35.09	911.06	843.84	2,521.96
VII)	Profit for the period (V-VI)	81.47	2,658.27	1,586.21	8,064.29
VIII)	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss, net of tax	(2.61)	(3.56)	(1.99)	(10.42)
	Items that will be reclassified to Profit or Loss, net of tax	(1.41)	35.33	121.52	142.84
	Total Other Comprehensive Income for the period	(4.02)	31.77	119.53	132.42
IX)	Total Comprehensive Income for the period (VII+VIII)	77.45	2,690.04	1,605.74	8,196.71
X)	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	2,266.38	2,266.38	2,266.38	2,266.38
XI)	Other Equity [Reserves (Excluding Revaluation Reserve)] as shown in the Audited Balance Sheet	-	-	-	56,449.77
XII)	Earnings Per Equity Share (EPS) of face value of Rs. 5/- each (not annualised) :				
	a) Basic EPS (in Rs.)	0.18	5.86	3.50	17.79
	b) Diluted EPS (in Rs.)	0.18	5.86	3.50	17.79

*Refer note 4

Notes:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2020.
- 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 there under and other recognised accounting practices and policies to the extent applicable.
- The Company is engaged primarily in the business of PU/PVC synthetic leather which constitutes single reportable segment. Accordingly, the Company is single segment Company in accordance with Indian Accounting Standard 108 "Operating Segment".
- The figures for the quarter ended March 31, 2020 have not been subjected to review / audit by the statutory auditors. These are the balancing figures between the standalone audited financial statements for the full year ended March 31, 2020 and published year to date unaudited figures for the nine months ended December 31, 2019.
- The outbreak of Covid-19 pandemic and consequent lockdown has impacted the regular business operations. The results for the quarter are therefore not comparable with those for the previous quarter. The Company has considered the possible effects that may result from Covid-19 in the preparation of these interim financial results for the quarter ended June 30, 2020. In assessing the carrying value of its assets and liabilities, the Company has considered internal and external information available, and based on such information and assessment, no further adjustments are required to be made. The impact of the pandemic may differ from that estimated as at the date of approval of these interim financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable to the current period figures.



For and on behalf of the Board of Directors

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

Place : Jaipur
Date : August 13, 2020

**Mayur Uniquoters Limited**

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 Website:- www.mayuruniquoters.com; Email:- secr@mayur.biz

Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2020

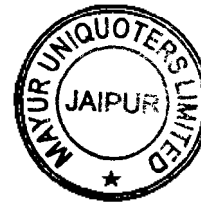
Rs. in lakhs, except share and per share data, unless otherwise stated

Sr. No.	Particulars	Consolidated			
		Quarter Ended		June 30, 2019 (Unaudited)	Year Ended March 31, 2020 (Audited)
		June 30, 2020 (Unaudited)	March 31, 2020 (Unaudited)*		
I)	Revenue from Operations	3,890.70	13,111.05	12,735.47	52,800.29
II)	Other Income	553.09	611.09	366.44	1,980.66
III)	Total Income (I+II)	4,443.79	13,722.14	13,101.91	54,780.95
IV)	Expenses				
	a) Cost of Materials Consumed	2,218.19	7,613.50	7,827.66	30,703.17
	b) Purchase of Stock-in-Trade	38.26	72.49	30.76	219.35
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(56.05)	(917.24)	362.69	(155.89)
	d) Employee Benefits Expense	804.69	926.44	844.97	3,364.29
	e) Finance Costs	50.08	85.81	21.21	174.08
	f) Depreciation and Amortisation Expense	339.40	503.26	431.96	1,843.80
	g) Other Expenses	1,026.11	2,157.19	1,927.86	8,276.64
	Total Expenses	4,420.68	10,441.45	12,447.11	44,425.44
V)	Profit Before Tax (III-IV)	23.11	3,280.69	1,654.80	10,355.51
VI)	Tax Expenses				
	Current Tax (including for earlier years)	-	981.55	846.00	2,835.49
	Deferred Tax	13.83	(183.69)	(165.25)	(457.49)
	Total Tax Expense	13.83	697.86	680.75	2,378.00
VII)	Profit for the period (V-VI)	9.28	2,482.83	974.05	7,977.51
VIII)	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss, net of tax	(2.61)	(3.56)	(1.99)	(10.42)
	Items that will be reclassified to Profit or Loss, net of tax	0.60	(215.54)	(15.16)	(251.52)
	Total Other Comprehensive Income for the period	(2.01)	(219.10)	(17.15)	(261.94)
IX)	Total Comprehensive Income for the period (VII+VIII)	7.27	2,263.73	956.90	7,715.57
X)	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	2,266.38	2,266.38	2,266.38	2,266.38
XI)	Other Equity [Reserves (Excluding Revaluation Reserve)] as shown in the Audited Balance Sheet	-	-	-	55,470.23
XII)	Earnings Per Equity Share (EPS) of face value of Rs. 5/- each (not annualised):				
	a) Basic EPS (in Rs.)	0.02	5.48	2.15	17.60
	b) Diluted EPS (in Rs.)	0.02	5.48	2.15	17.60

*Refer note 4

Notes:

- (a) This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2020.
 (b) The Statement includes the results of Mayur Uniquoters Limited, Parent, Mayur Uniquoters Corp., USA, Subsidiary, Futura Textiles Inc., USA, Step-Down Subsidiary of Mayur Uniquoters Corp., USA and Mayur Uniquoters SA (Pty) Ltd, South Africa, Subsidiary.
- 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 there under and other recognised accounting practices and policies to the extent applicable.
- The Group is engaged primarily in the business of PU/PVC synthetic leather which constitutes single reportable segment. Accordingly, the Group is single segment Group in accordance with Indian Accounting Standard 108 "Operating Segment".
- The figures for the quarter ended March 31, 2020 have not been subjected to review / audit by the statutory auditors. These are the balancing figures between the consolidated audited financial statements for the full year ended March 31, 2020 and published year to date unaudited figures for the nine months ended December 31, 2019.
- The outbreak of Covid-19 pandemic and consequent lockdown has impacted the regular business operations. The results for the quarter are therefore not comparable with those for the previous quarter. The Group has considered the possible effects that may result from Covid-19 in the preparation of these interim financial results for the quarter ended June 30, 2020. In assessing the carrying value of its assets and liabilities, the Group has considered internal and external information available, and based on such information and assessment, no further adjustments are required to be made. The impact of the pandemic may differ from that estimated as at the date of approval of these interim financial results. The Group will continue to closely monitor any material changes to future economic conditions.
- Previous period figures have been regrouped / reclassified, wherever necessary, to make them comparable to the current period figures.



For and on behalf of the Board of Directors

S. K. Poddar

Suresh Kumar Poddar
 (Chairman & Managing Director & CEO)
 DIN - 00022395

Place : Jaipur
 Date : August 13, 2020

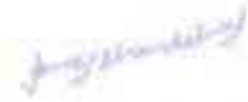
Price Waterhouse Chartered Accountants LLP

Review Report

To
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 standalone financial results of Mayur Uniquoters Limited (the "Company") for the quarter ended June 30, 2020 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2020' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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. Based on our review conducted as 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.
5. We draw your attention to Note 5 to the standalone financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) pandemic on the business operations of the Company and the adjustments made to these Standalone Unaudited Financial Results. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

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


Anurag Khandelwal
Partner
Membership Number: 078571
UDIN : 20078571AAAABQ8232
Place: Gurugram
Date: August 13, 2020

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Registered office and Head Office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLP/INAAC-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)

Price Waterhouse Chartered Accountants LLP

Review Report

To
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 consolidated financial results of Mayur Uniquoters Limited (the "Parent") and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), (refer Note 1(b) on the Statement) for the quarter ended June 30, 2020, which are included in the accompanying "Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2020" (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initiated by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Mayur Uniquoters Limited, Parent
 - b. Mayur Uniquoters Corp., USA, Subsidiary
 - c. Futura Textiles Inc., USA, step-down subsidiary of Mayur Uniquoters Corp., USA
 - d. Mayur Uniquoters SA (PTY) Limited, South Africa, Subsidiary



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Registered office and Head Office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110002

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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 the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to Note 5 to the consolidated financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) pandemic on the business operations of the Company and the adjustments made to these Standalone Unaudited Financial Results. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.
7. We did not review the consolidated interim financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial information reflects total revenues of Rs. 923.22 lakhs, total net profit after tax of Rs. 8.02 lakhs and total comprehensive income of Rs. 9.62 lakhs, for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditors in accordance with SRE 2400, Engagements to Review Historical Financial Statements and their report dated August 7, 2020, vide which they have issued an unmodified conclusion, 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 included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
8. The consolidated unaudited financial results also include the interim financial information of one subsidiary, which has not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. Nil, total net (loss) after tax of Rs. 0.27 lakhs and total comprehensive income of Rs. 0.14 lakhs for the quarter ended June 30, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

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



Anurag Khandelwal
Partner
Membership Number: 078571

UDIN: 20078571AAAABR1710
Place: Gurugram
Date: August 13, 2020