



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SEC/2023-24/84

Date: November 08, 2023

To,

BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
(Maharashtra)
(Scrip Code: BSE- 522249)

National Stock Exchange of India Ltd
Exchange Plaza, 5thFloor, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051
(Maharashtra)
(Trading Symbol: MAYURUNIQ)

Sub: Outcome of Board Meeting held on Wednesday, November 08, 2023.

Dear Sir/ Madam,

Pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations", this is to inform you that the Board of Directors of the Company at their meeting held on Wednesday, November 08, 2023 at the registered office of the Company situated at Village: Jaitpura, Jaipur-Sikar Road, Tehsil: Chomu, District: Jaipur -303704, Rajasthan, inter alia, transacted the following businesses:

1. Considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2023 along with a Statement of Assets and Liabilities as on September 30, 2023 and Cash Flow Statement for the half year ended on September 30, 2023 and took note of the Limited Review Report thereon issued by M/s Walker Chandiook & Co. LLP, Statutory Auditors of the Company and the same is enclosed herewith.

Further, the extract of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on September 30, 2023, would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.

2. Approved the appointment of Mr. Babu Pathanjali as a Production Head (Senior Management Personnel) for Jaitpura Plant of the Company. The details as required under Regulation 30 of the SEBI Listing Regulations is annexed hereto as Annexure A.
3. Given additional charge as Factory Manager of the Company to Mr. Hanuman Prasad Jat- R&D Head. The details as required under Regulation 30 of the SEBI Listing Regulations is annexed hereto as Annexure-B.
4. On the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Nivedita Ravindra Sarda (DIN: 00938666) as an Additional Director under the category of Non-Executive Independent Director of the Company, to hold office for a first term of five years commencing from November 08, 2023 to November 07, 2028, subject to the approval of shareholders, whose office shall not be liable to retire by rotation. The details required under

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
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regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI /HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13th, 2023 is enclosed as Annexure –C.

5. The Postal Ballot Notice for seeking approval of the shareholders of the Company for the appointment of Mrs. Nivedita Ravindra Sarada (DIN: 00938666) as an Independent Director of the Company.

The Board Meeting commenced at 02:00 P.M. and concluded at 04:10 P.M.

Also, pursuant to the Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, 'Trading Window' for all Directors, Promoters, Connected Persons and Designated Persons of the Company, for trading in the shares of the Company will be opened from November 11, 2023 onwards.

You are kindly requested to take the same on record.

Thanking You,

For Mayur Uniquoters Limited

Pawan Kumawat
Company Secretary and Compliance Officer
M. No. – ACS 25377
Enclosure: As above

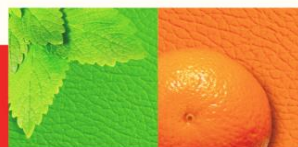
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Annexure-A

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Details of Events need to be provided	Information of such event
1.	Name	Mr. Babu Pathanjali
2.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Mr. Babu Pathanjali as Production Head (Senior Management Personnel) for Jaitpura Plant of the Company
3.	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	December 01, 2023 Terms of Appointment: Existing Full Time Employment
4.	Brief Profile (In case of appointment)	Mr. Babu is having an experience of 22 years in quality improvement and manufacturing excellence tools & techniques like 5S, Kaizen, Lean, IMS, TQM, OPM & SAP skilled in implementing process improvement across various project processes to reduce rejection levels & cost and expertise in taking corrective action for any negative trends related to product quality, customer service, capacity, lead time, Labours efficiency, space, utilization, yield, and business processes effectiveness. Mr. Babu Pathanjali is a Bachelor of Technology (Chemical Engineering) and worked with various organizations like Crescent Polymers, Kumar Organics Ltd., Aditya Birla Nuvo Ltd., SRF Ltd., Midas Safety Products Ltd., Arvind Ltd., HIL Ltd. and currently working with Payal Polyplast Pvt. Ltd. in Dahej, Gujarat as Site Head- Chemical.
5.	Relationships between Directors (in case of appointment of a director)	Not Applicable

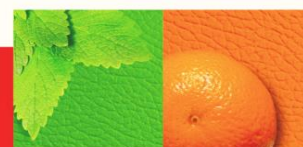
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Annexure-B

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Details of Events need to be provided	Information of such event
1.	Name	Mr. Hanuman Prasad Jat
2.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Additional charge given as Factory Manager of the Company.
3.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	November 09, 2023 Terms of Appointment: Existing Full Time Employment
4.	Brief Profile (In case of appointment)	Mr. Hanuman Prasad Jat is currently heading the Research and Development Department and associated with the Company since 1996. He has experience of more than 27 years in the field of production and new product development of synthetic leather.
5.	Relationships between Directors (in case of appointment of a director)	Not applicable

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Annexure-C

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Details of Events need to be provided	Information of such event
1.	Name	Mrs. Nivedita Ravindra Sarada
2.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Board has approved the appointment of Mrs. Nivedita Ravindra Sarada (DIN: 00938666) as an Additional Director under the category of Non-Executive Independent Director of the Company.
3.	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Mrs. Nivedita Ravindra Sarada appointed as an Additional Director under the category of Non-Executive Independent Director of the Company, to hold office for a first term of five years commencing from November 08, 2023 to November 07, 2028, subject to the approval of shareholders, whose office shall not be liable to retire by rotation.
4.	Brief Profile (In case of appointment)	Ms. Nivedita Ravindra Sarada (DIN: 00938666) is a qualified Chartered Accountant (Gold Medalist) in 1998, presently working as an Advocate, Rajasthan High Court and has 24 years of experience. She is a certified treasury manager and has industry financing experience with IDBI (Industrial Development Bank of India) of 6 years. She has experience in project financing, turnarounds, financial restructuring, financial services, Fund Structuring and Fund Administration, joint ventures, merger and acquisitions Banking Laws, Company Law Matters, Foreign Exchange Regulation.
5.	Relationships between Directors (in case of appointment of a director)	Mrs. Nivedita Ravindra Sarada is not related to any Director of the Company.

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Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Mayur Uniquoters Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Mayur Uniquoters Limited** ('the Company') for the quarter ended 30 September 2023 and the year to date results for the period 01 April 2023 to 30 September 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Tarun

Tarun Gupta
Partner
Membership No.: 507892



UDIN: 23507892BGXRBB1225

Place: Jaipur
Date: 8 November 2023



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 and half year ended 30 September 2023

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

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1	Income						
	a) Revenue from operations	18,158.17	19,191.54	19,450.94	37,349.71	39,544.32	76,409.09
	b) Other income	784.86	799.74	445.57	1,584.60	897.17	1,573.94
	Total income (a+b)	18,943.03	19,991.28	19,896.51	38,934.31	40,441.49	77,983.03
2	Expenses						
	a) Cost of materials consumed	10,639.15	11,738.34	12,450.90	22,377.49	25,143.09	48,080.97
	b) Changes in inventories of finished goods and work-in-progress	180.44	(213.09)	(58.29)	(32.65)	(239.05)	(857.31)
	c) Employee benefits expense	1,063.50	1,025.16	974.54	2,088.66	1,862.71	3,781.57
	d) Finance costs	58.81	60.79	46.21	119.60	79.25	225.78
	e) Depreciation and amortisation expense	729.40	706.94	509.49	1,436.34	1,021.04	2,220.48
	f) Other expenses	2,512.28	2,780.57	2,726.58	5,292.85	5,732.19	10,997.64
	Total expenses	15,183.58	16,098.71	16,649.43	31,282.29	33,599.23	64,449.13
3	Profit before tax (1-2)	3,759.45	3,892.57	3,247.08	7,652.02	6,842.26	13,533.90
4	Tax expenses						
	a) Current tax	950.00	915.00	798.90	1,865.00	1,700.00	3,320.00
	b) Tax relating to earlier periods	-	(86.32)	(142.70)	(86.32)	(323.33)	(635.92)
	c) Deferred tax	(27.64)	69.96	51.56	42.32	61.76	101.68
	Total tax expense	922.36	898.64	707.76	1,821.00	1,438.43	2,785.76
5	Net profit for the period/year (3-4)	2,837.09	2,993.93	2,539.32	5,831.02	5,403.83	10,748.14
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax	(3.39)	(3.38)	7.25	(6.77)	14.50	(13.53)
	Total other comprehensive income for the period/year	(3.39)	(3.38)	7.25	(6.77)	14.50	(13.53)
7	Total comprehensive income for the period/year (5+6)	2,833.70	2,990.55	2,546.57	5,824.25	5,418.33	10,734.61
8	Paid-up equity share capital (Face value of Rs. 5/- each)	2,197.63	2,197.63	2,197.63	2,197.63	2,197.63	2,197.63
9	Other equity	-	-	-	-	-	73,558.80
10	Earnings per equity share (EPS) of face value of Rs. 5/- each (not annualised for quarters):						
	a) Basic EPS (in Rs.)	6.46	6.81	5.78	13.27	12.28	24.44
	b) Diluted EPS (in Rs.)	6.46	6.81	5.78	13.27	12.28	24.44



**Mayur Uniquoters Limited**

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Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2023**Statement of Standalone Assets and Liabilities**

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

Particulars	Standalone	
	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	22,601.82	23,153.81
Right-of-use assets	952.32	957.52
Capital work-in-progress	525.36	119.38
Intangible assets	16.91	19.24
Financial assets		
(i) Investment in subsidiary	1,192.86	1,192.86
(ii) Investments	2,007.43	2,516.03
(iii) Other financial assets	1,317.80	1,707.02
Non-current tax assets (net)	242.28	242.28
Other non-current assets	1,205.68	967.47
Total non-current assets	30,062.46	30,875.61
Current assets		
Inventories	17,143.83	17,789.89
Financial assets		
(i) Investments	13,094.95	10,651.06
(ii) Trade receivables	20,060.26	19,451.51
(iii) Cash and cash equivalents	3,268.39	4,198.83
(iv) Bank balances other than (iii) above	1,321.06	1,503.84
(v) Other financial assets	3,062.39	454.39
Other current assets	1,810.77	2,443.78
Total Current Assets	59,761.65	56,493.30
Total Assets	89,824.11	87,368.91
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,197.63	2,197.63
Other equity	78,503.98	73,558.80
Total equity	80,701.61	75,756.43
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	990.26	1,359.91
(ii) Lease liabilities	158.25	158.25
Provisions	294.20	260.18
Deferred tax liabilities (net)	574.26	534.22
Total non-current liabilities	2,016.97	2,312.56
Current liabilities		
Financial liabilities		
(i) Borrowings	866.14	992.97
(ii) Lease liabilities	*	*
(iii) Trade payables		
-total outstanding dues to micro enterprises and small enterprises	360.95	295.84
-total outstanding dues to creditors other than micro enterprises and small enterprises	3,770.61	6,626.53
(iv) Other financial liabilities	1,555.37	1,022.35
Other current liabilities	203.58	171.17
Provisions	161.58	148.99
Current-tax liabilities (net)	187.30	42.07
Total current liabilities	7,105.53	9,299.92
Total liabilities	9,122.50	11,612.48
Total equity and liabilities	89,824.11	87,368.91

* Amount below rounding off norms adopted by the Company.



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Website:- www.mayuruniquoters.com; Email:- secr@mayur.biz**Statement of standalone unaudited financial results for the quarter and half year ended 30 September 2023****Statement of Standalone Cash Flows**

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

Particulars	Standalone	
	Half Year Ended	
	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	7,652.02	6,842.26
Adjustments for:		
Depreciation and amortisation expense	1,436.34	1,021.04
Interest income	(243.84)	(185.40)
Finance costs	102.08	64.35
Loss on disposal of property, plant and equipment (net)	0.18	(22.65)
Profit on sale of mutual funds (net)	(78.74)	(31.34)
Loss on maturity of investments	8.61	20.68
Changes in fair value of mutual funds and equity investments	(647.30)	(108.85)
Loss allowance	9.98	(32.65)
Trade receivable written off	2.76	47.87
Foreign exchange differences (unrealised) (net)	(164.84)	(261.62)
Dividend income	-	(19.96)
Operating profit before working capital changes	8,077.25	7,333.73
Adjustments for changes in:		
-Trade receivables	(507.32)	(4,696.47)
-Inventories	646.06	2,605.93
-Other financial assets and other assets	813.10	1,531.79
-Trade payables, other financial liabilities and other liabilities	(2,872.71)	297.06
Cash generated from operation	6,156.38	7,072.04
Income taxes paid (net)	(1,633.44)	(1,532.50)
Net cash inflow from operating activities	4,522.94	5,539.54
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ acquisition of property, plant and equipment and intangible assets	(1,327.73)	(1,762.96)
Proceeds from sale of property, plant and equipment	-	51.23
Proceeds from redemption of fixed deposits	10.00	-
Investment in fixed deposits	(1,692.77)	(1,076.06)
Investments in mutual funds	(5,452.50)	(5,644.74)
Proceeds from sale of investments in mutual funds	4,234.82	7,347.92
Investment in equity shares of the subsidiary	-	(500.00)
Interest received	243.84	175.32
Dividend received	-	19.96
Net cash (outflow)/ inflow from investing activities	(3,984.34)	(1,389.33)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	-	476.50
Repayment of non-current borrowings	(496.49)	(425.59)
Principal payments of lease liabilities	*	*
Payment for buyback of shares	-	(5,008.90)
Interest paid	(102.08)	(64.35)
Dividend paid	(879.05)	(8.59)
Net cash outflow from financing activities	(1,477.62)	(5,030.93)
Net increase in cash and cash equivalents	(939.02)	(880.72)
Cash and cash equivalents at the beginning of the year	4,198.83	2,531.15
Effects of exchange rate changes on cash and cash equivalents	8.58	1.98
Cash and cash equivalents at end of the half year	3,268.39	1,652.41

* Amount below rounding off norm adopted by the Company





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

Notes to the statement of standalone unaudited financial results for the quarter and half year ended 30 September 2023 :

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 November 2023. Further, the review of standalone financial results for the quarter and period ended 30 September 2023, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended time to time, has been carried out by the statutory auditor of the Company.
- 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 there under and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in single reportable business segment "PU/PVC synthetic leather" in terms of 108 "Operating Segment".
- 4 The above results are also available on the Company's website <http://www.mayuruniquoters.com> and financial results under corporate section of www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors

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

Place : Jaipur
Date : 08 November 2023



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Mayur Uniquoters Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Mayur Uniquoters Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries, included in the Statement) for the quarter ended 30 September 2023 and the consolidated year to date results for the period 01 April 2023 to 30 September 2023, being submitted by the Holding Company pursuant to the requirements 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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd).

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of four subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 13,738.90 lakhs as at 30 September 2023, total revenues of ₹ 5,370.95 lakhs and ₹ 11,403.06 lakhs, total net profit after tax of ₹ 128.43 lakhs and ₹ 342.09 lakhs, total comprehensive income of ₹ 159.72 lakhs and ₹ 365.53 lakhs, for the quarter and year to date period ended on 30 September 2023, respectively and cash flows (net) of ₹ 1,014.74 lakhs for the period ended 30 September 2023, as considered in the Statement. This interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Tarun

Tarun Gupta
Partner
Membership No.: 507892



UDIN: 23507892BGXRBC9093

Place: Jaipur
Date: 8 November 2023

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd).

Annexure 1

List of entities included in the Statement:

Name of the Holding Company

Mayur Uniquoters Limited

Name of subsidiaries (wholly owned)

- a) Mayur Uniquoters Corporation, United States of America (USA),
- b) Mayur Uniquoters SA (PTY) Limited, South Africa,
- c) Mayur Tecfab Private Limited, India,
- d) Futura Textiles Incorporation, USA (Step-down subsidiary of Mayur Uniquoters Corporation, USA).



**Mayur Uniquoters Limited**

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Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2023

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

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1	Income						
	a) Revenue from operations	20,288.70	20,094.03	20,405.51	40,382.73	40,449.83	77,563.39
	b) Other income	793.13	808.59	617.45	1,601.72	1,071.60	1,774.26
	Total income (a+b)	21,081.83	20,902.62	21,022.96	41,984.45	41,521.43	79,337.65
2	Expenses						
	a) Cost of materials consumed	10,639.16	11,738.33	12,450.90	22,377.49	25,143.09	48,080.97
	b) Changes in inventories of finished goods and work-in-progress	851.82	(130.48)	131.44	721.34	(411.31)	(1,804.38)
	c) Employee benefits expense	1,138.73	1,092.82	1,026.61	2,231.55	1,966.91	4,048.33
	d) Finance costs	65.16	68.64	52.15	133.80	88.95	248.61
	e) Depreciation and amortisation expense	731.61	709.15	510.84	1,440.76	1,023.27	2,226.37
	f) Other expenses	3,384.49	3,451.50	3,342.16	6,835.99	6,812.98	13,367.28
	Total expenses	16,810.97	16,929.96	17,514.10	33,740.93	34,623.89	66,167.18
3	Profit before tax (1-2)	4,270.86	3,972.66	3,508.86	8,243.52	6,897.54	13,170.47
4	Tax expenses						
	a) Current tax	997.00	981.58	863.94	1,978.58	1,846.78	3,549.09
	b) Tax relating to earlier periods	(5.05)	(86.32)	(130.69)	(91.37)	(311.32)	(623.50)
	c) Deferred tax	36.99	23.97	59.04	60.96	(64.15)	(175.82)
	Total tax expense	1,028.94	919.23	792.29	1,948.17	1,471.31	2,749.77
5	Net profit for the periods/year (3-4)	3,241.92	3,053.43	2,716.57	6,295.35	5,426.23	10,420.70
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax	(3.39)	(3.38)	7.25	(6.77)	14.50	(13.53)
	Items that will be reclassified to profit or loss, net of tax	31.28	(7.85)	46.26	23.43	131.54	127.31
	Total other comprehensive income for the periods/year	27.89	(11.23)	53.51	16.66	146.04	113.78
7	Total comprehensive income for the periods/year (5+6)	3,269.81	3,042.20	2,770.08	6,312.01	5,572.27	10,534.48
8	Paid-up equity share capital						
	(Face value of Rs. 5/- each)	2,197.63	2,197.63	2,197.63	2,197.63	2,197.63	2,197.63
9	Other equity	-	-	-	-	-	73,164.49
10	Earnings per equity share (EPS) of face value of Rs. 5/- each (not annualised for quarters):						
	a) Basic EPS (in Rs.)	7.38	6.94	6.18	14.33	12.33	23.69
	b) Diluted EPS (in Rs.)	7.38	6.94	6.18	14.33	12.33	23.69



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Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2023**Statement of Consolidated Assets and Liabilities**

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

Particulars	Consolidated	
	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	22,674.93	23,227.63
Right-of-use assets	952.32	957.52
Capital work-in-progress	525.36	119.38
Intangible assets	16.91	19.24
Financial assets		
(i) Investments	2,007.43	2,516.03
(i) Other financial assets	1,317.80	1,707.02
Deferred tax assets (net)	182.04	235.46
Non-current tax assets (net)	245.21	244.74
Other non-current assets	1,205.68	967.47
Total non-current assets	29,127.68	29,994.49
Current assets		
Inventories	21,738.64	23,065.52
Financial assets		
(i) Investments	13,094.95	10,651.06
(ii) Trade receivables	14,401.38	13,360.71
(iii) Cash and cash equivalents	5,138.07	5,053.77
(iv) Bank balances other than (iii) above	1,656.06	1,983.84
(v) Other financial assets	3,070.25	473.44
Other current assets	1,915.82	2,521.18
Total current assets	61,015.17	57,109.52
Total assets	90,142.85	87,104.01
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,197.63	2,197.63
Other equity	78,597.44	73,164.49
Total equity	80,795.07	75,362.12
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	990.26	1,359.92
(ii) Lease liabilities	158.25	158.25
Provisions	294.20	260.18
Deferred tax liabilities (net)	7.70	2.31
Total non-current liabilities	1,450.41	1,780.66
Current liabilities		
Financial liabilities		
(i) Borrowings	866.14	992.97
(ii) Lease liabilities	*	*
(iii) Trade payables		
-total outstanding dues to micro enterprises and small enterprises	364.37	296.95
-total outstanding dues to creditors other than micro enterprises and small enterprises	4,359.76	6,989.79
(iv) Other financial liabilities	1,587.13	1,046.27
Other current liabilities	331.96	319.49
Provisions	161.58	148.99
Current-tax liabilities (net)	226.43	166.77
Total current liabilities	7,897.37	9,961.23
Total liabilities	9,347.78	11,741.89
Total equity and liabilities	90,142.85	87,104.01

* Amount below rounding off norms adopted by the Group



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Website:- www.mayuruniquoters.com; Email:- secr@mayur.biz**Statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2023**
Statement of Consolidated Cash Flows

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

Particulars	Consolidated	
	Half Year Ended	
	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	8,243.52	6,897.54
Adjustments for:		
Depreciation and amortisation expense	1,440.76	1,023.27
Interest income	(243.84)	(185.40)
Finance costs	102.08	64.35
Loss on disposal of property, plant and equipment (net)	0.18	(22.65)
Profit on sale of mutual funds (net)	(78.74)	(31.34)
Loss on maturity of investments	8.61	20.68
Changes in fair value of mutual funds and equity investments	(647.30)	(108.85)
Loss allowance	9.98	(32.65)
Trade receivable written off	5.46	47.87
Foreign exchange differences (unrealised) (net)	(141.52)	(131.70)
Dividend income	-	(19.96)
Operating profit before working capital changes	8,699.19	7,521.16
Adjustments for changes in:		
-Trade receivables	(9,734.94)	(12,096.06)
-Inventories	1,326.88	2,077.20
-Other financial assets and other assets	796.62	1,468.40
-Trade payables, other financial liabilities and other liabilities	6,136.44	8,994.60
Cash generated from operation	7,224.19	7,965.30
Income taxes paid (net)	(1,828.29)	(1,708.60)
Net cash inflow from operating activities	5,395.90	6,256.70
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ acquisition of property, plant and equipment and intangible assets	(1,330.95)	(1,800.87)
Proceeds from sale of property, plant and equipment	-	51.23
Proceeds from redemption of fixed deposits	155.00	-
Investment in fixed deposits	(1,692.77)	(1,556.06)
Investments in mutual funds	(5,452.50)	(5,644.74)
Proceeds from sale of investments in mutual funds	4,234.82	7,347.92
Investment in equity shares of the subsidiary	-	-
Interest received	243.84	175.32
Dividend received	-	19.97
Net cash (outflow)/ inflow from investing activities	(3,842.56)	(1,407.23)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	-	476.50
Repayment of non-current borrowings	(496.48)	(438.61)
Principal payments of lease liabilities	*	*
Payment for buyback of shares	-	(5,008.90)
Interest paid	(102.09)	(64.35)
Dividend paid	(879.05)	(8.59)
Net cash outflow from financing activities	(1,477.62)	(5,043.95)
Net increase in cash and cash equivalents	75.72	(194.48)
Cash and cash equivalents at the beginning of the year	5,053.77	2,802.67
Effects of exchange rate changes on cash and cash equivalents	8.58	1.98
Cash and cash equivalents at end of the half year	5,138.07	2,610.17

* Amount below rounding off norm adopted by the Group





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Notes to the statement of consolidated unaudited financial results for the quarter and half year ended 30 September 2023 :

- 1 (a) The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 08 November 2023. Further, the review of consolidated financial results for the quarter and period ended 30 September 2023, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended time to time, has been carried out by the statutory auditor of the Holding Company.
- (b) The Statement includes the financial information of Mayur Uniquoters Limited (Holding Company) and wholly owned subsidiaries - Mayur Uniquoters Corp., USA, Future Textiles Inc., USA, step-down wholly owned subsidiary of Mayur Uniquoters Corp., USA, Mayur Uniquoters SA (PTY) Ltd, South Africa and Mayur TecFab Private Limited, India.
- 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 there under and other recognised accounting practices and policies to the extent applicable.
- 3 The Group operates in single reportable business segment "PU/PVC synthetic leather" in terms of 108 "Operating Segment".
- 4 The above results are also available on the Company's website <http://www.mayuruniquoters.com> and financial results under corporate section of www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors

S. K. Poddar

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



Place : Jaipur
Date : 08 November 2023

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