



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SEC/2020-21/110

Date: November 10, 2020

BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 522249

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

Subject: Outcome of Board Meeting held on Tuesday, November 10, 2020 and disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Tuesday, November 10, 2020 held through Video Conferencing, inter alia, transacted the following business:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2020 along with a Statement of Assets and Liabilities as at September 30, 2020 and Cash Flow Statement for the half year ended on September 30, 2020 and took on record Limited Review Report thereon (Copy is enclosed herewith).

Further, the extract of Unaudited Standalone and Consolidated Financial Results would also be published in the newspapers in compliance with Regulation 47 of the "Listing Regulations".

2. Approved the Buyback of upto 7,50,000 fully paid up Equity Shares (Seven Lakh Fifty Thousand Only) of the Company for an aggregate amount not exceeding Rs. 30,00,00,000/- (Rupees Thirty Crores Only) (the "**Buyback Size**") being 1.65% of the total number of Equity Shares in the total paid up equity share capital of the Company, at price of Rs. 400 (Rupees Four Hundred Only) per Equity Share (the "**Buyback Price**"). The buyback is proposed to be made to all existing shareholders of the Company on the Record Date, on a proportionate basis under the tender offer route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 ("**Buyback Regulations**") and the Companies Act, 2013 and rules made thereunder. The Buyback Size does not

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MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

include any expenses incurred or to be incurred for the buyback such as Securities and Exchange Board of India ("SEBI") fees, Stock Exchange(s) fees, advisory/legal fees, public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes inter alia including Buyback Taxes, Securities Transaction Tax, Goods and Services Tax, Stamp Duty and other incidental and related expenses ("Transaction Cost").

The Board noted the intention of the Promoter and Promoter Group of the company to participate in the proposed Buy back.

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The Board has formed a Buyback Committee to do all such acts, deeds, matters and things incidental and in connection with the Buyback and to give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buyback.

In this regard, the Pre and Post Buyback shareholding pattern is enclosed as Annexure A.

3. Approved and fixed, Wednesday, November 25, 2020 as record date for the purpose of Buy back of Equity Shares of the company.

The Board meeting commenced at 1.30 p.m. and concluded at 4.00 p.m.

You are kindly requested to take the same on record.

Thanking you,

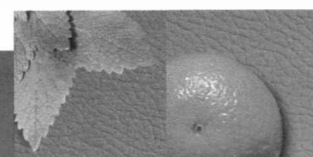
For Mayur Uniquoters Limited

Rahul Joshi
Company Secretary & Compliance Officer
Membership No. ACS 33135



Encl: a/a

A Texture For Every Idea





MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Annexure A

Pre and Post Buyback Shareholding of the Company

Category of Shareholder	Pre-Buyback		Post-Buyback	
	No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
Promoters Holding (A)				
a. Individuals and HUF	2,78,67,239	61.48	Note - 1	
b. Companies	0	0.00		
Non-Promoters Shareholding (B)				
Public	1,74,60,361	38.52	Note - 1	
Total (A+B)	4,53,27,600	100.00	4,45,77,600	100.00

Note - 1: The detailed Post Buyback Shareholding category wise is not ascertainable as on date. However, Post Buyback Total No. of Shares in the Company will be 4,45,77,600 Equity Shares [Assuming that the response to the Buyback is to the extent of 100% (full acceptance)].

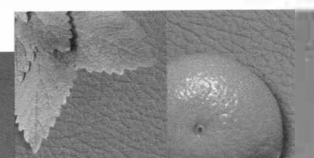
For Mayur Uniquoters Limited

Rahul Joshi
Company Secretary & Compliance Officer
Membership No. ACS 33135



Date: November 10, 2020

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 and Half Year Ended September 30, 2020

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

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	March 31, 2020 (Audited)
I)	Revenue from Operations	11,060.13	3,805.36	12,420.84	14,865.49	25,241.15	51,646.43
II)	Other Income	302.69	549.65	516.03	852.34	882.35	1,907.87
III)	Total Income (I+II)	11,362.82	4,355.01	12,936.87	15,717.83	26,123.50	53,554.30
IV)	Expenses						
	a) Cost of Materials Consumed	6,864.61	2,218.19	7,669.29	9,082.80	15,496.95	30,703.17
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(209.44)	(49.69)	100.39	(259.13)	170.12	(107.94)
	c) Employee Benefits Expense	827.53	778.60	748.47	1,606.13	1,561.42	3,238.67
	d) Finance Costs	76.78	48.55	14.05	125.33	32.94	166.89
	e) Depreciation and Amortisation Expense	500.80	338.91	442.79	839.71	874.33	1,841.99
	f) Other Expenses	1,403.99	903.89	1,813.71	2,307.88	3,409.52	7,125.27
	Total Expenses	9,464.27	4,338.45	10,788.70	13,702.72	21,545.28	42,968.05
V)	Profit Before Tax (III-IV)	1,898.55	116.56	2,148.17	2,015.11	4,578.22	10,586.25
VI)	Tax Expenses						
	Current Tax (including for earlier years)	413.56	-	432.00	413.56	1,278.00	2,802.00
	Deferred Tax	43.35	35.09	(285.09)	78.44	(287.25)	(280.04)
	Total Tax Expense	456.91	35.09	146.91	492.00	990.75	2,521.96
VII)	Profit for the period (V-VI)	1,441.64	81.47	2,001.26	1,523.11	3,587.47	8,064.29
VIII)	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss, net of tax	(2.60)	(2.61)	(1.98)	(5.21)	(3.97)	(10.42)
	Items that will be reclassified to Profit or Loss, net of tax	17.76	(1.41)	46.26	16.35	67.78	142.84
	Total Other Comprehensive Income for the period	15.16	(4.02)	44.28	11.14	63.81	132.42
IX)	Total Comprehensive Income for the period (VII+VIII)	1,456.80	77.45	2,045.54	1,534.25	3,651.28	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	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.)	3.18	0.18	4.42	3.36	7.91	17.79
	b) Diluted EPS (in Rs.)	3.18	0.18	4.42	3.36	7.91	17.79
	See accompanying notes to the financial results						

S. K. Poddar

My



Statement of Standalone Unaudited Assets and Liabilities As at September 30, 2020

Particulars	Standalone	
	As at September, 30 2020 (Unaudited)	As at March, 31 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	16,002.36	15,080.40
Right-of-use Assets	983.55	988.75
Capital Work-in-Progress	3,111.30	3,933.79
Intangible Assets	27.63	33.90
Investment in Subsidiary	692.86	692.86
Financial Assets		
(i) Investments	5,604.10	2,796.44
(ii) Loans Receivables	161.70	166.48
Other Non-Current Assets	68.57	109.22
Non-Current Tax Assets (Net)	729.06	282.84
Total Non-Current Assets	27,381.13	24,084.68
Current Assets		
Inventories	10,463.30	10,715.84
Financial Assets		
(i) Investments	18,470.08	13,726.45
(ii) Trade Receivables	11,482.42	13,863.80
(iii) Cash and Cash Equivalents	1,208.04	1,643.84
(iv) Bank Balances other than (iii) above	387.84	3,601.07
(v) Loans Receivables	4.06	5.03
(vi) Other Financial Assets	752.48	622.04
Other Current Assets	2,025.28	2,264.63
Total Current Assets	44,793.50	46,442.70
Total Assets	72,174.63	70,527.38
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	2,266.38	2,266.38
Other Equity		
Reserves and Surplus	57,348.10	56,283.48
Other Reserves	182.63	166.29
Total Equity	59,797.11	58,716.15
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	1,439.32	1,614.50
(ii) Lease Liabilities	158.25	158.26
Employee Benefit Obligations	124.95	100.73
Deferred Tax Liabilities (Net)	476.56	397.71
Government Grants	2.42	5.91
Total Non-Current Liabilities	2,201.50	2,277.11
Current Liabilities		
Financial Liabilities		
(i) Borrowings	3,925.00	1,000.00
(ii) Lease Liabilities	.	.
(iii) Trade Payables		
Total Outstanding Dues to Micro and Small Enterprises	368.16	501.45
Total Outstanding Dues to Creditors other than Micro and Small Enterprises	3,318.34	5,290.56
(iv) Other Financial Liabilities	1,739.93	1,953.67
Other Current Liabilities	151.57	140.36
Employee Benefit Obligations	140.42	115.48
Government Grants	6.98	6.98
Current Tax Liabilities (Net)	525.62	525.62
Total Current Liabilities	10,176.02	9,534.12
Total Liabilities	12,377.52	11,811.23
Total Equity and Liabilities	72,174.63	70,527.38

* Amount below rounding off norm adopted by the Company

S. K. Poddar

My



Statement of Standalone Unaudited Cash Flows for the Half Year Ended September 30, 2020

Particulars	Standalone	
	Half-year ended September 30, 2020 (Unaudited)	Half-year ended September 30, 2019 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Income Tax	2,015.11	4,578.22
Adjustments for:		
Depreciation & Amortisation Expense	839.71	874.33
Interest Income	(249.56)	(98.03)
Finance Costs	108.55	106.23
Net (Gain)/loss on Disposal of Property, Plant and Equipment	0.33	0.68
Profit on sale of mutual funds (net)	(76.55)	(84.36)
Amortisation of Government Grants	(3.49)	(3.49)
Changes in Fair Value of Mutual Funds and Equity Investments	(491.92)	(303.75)
Loss Allowance-Trade Receivables	(15.09)	165.41
Trade Receivable Written Off	11.51	-
Net Foreign Exchange Differences	(43.61)	(121.57)
Dividend Income Classified as Investing Cash Flows	(19.93)	(70.14)
Operating Profit Before Working Capital Changes	2,075.06	5,043.53
(Increase)/Decrease in Trade and Other Receivable	2,398.69	(940.95)
(Increase)/Decrease in Inventories	252.53	(91.52)
Increase/(Decrease) in Trade Payables	(2,077.61)	(484.13)
Increase/(Decrease) in Other Financial Liabilities	(31.33)	42.90
Increase/(Decrease) in Other Current Liabilities	11.21	(15.56)
Increase/(Decrease) in Other Employees Benefit Obligation-Non Current	24.22	29.27
Increase/(Decrease) in Employee Benefit Obligations- Current	17.98	12.89
(Increase)/Decrease in Other Financial Assets	(0.13)	12.64
(Increase)/Decrease in Other Current Assets	239.35	(939.21)
(Increase)/Decrease in Non Current Assets-Loans	4.78	(41.67)
(Increase)/Decrease in Current Assets-Loans	0.97	(1.01)
Cash Generated from Operation	2,915.72	2,627.18
Income Taxes Paid	(865.46)	(1,452.51)
Net Cash Inflow from Operating Activities (A)	2,050.26	1,174.67
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase / Acquisition of Property, Plant and Equipment	(933.05)	(2,990.96)
Purchase / Acquisition of Intangible Assets	-	(1.10)
Proceeds From Sale of Property, Plant and Equipment	-	0.06
Movement in Other Bank Balances (Net)	3,200.19	(3,258.38)
Payment for Purchase of Investments in Mutual Funds	(6,644.29)	(3,900.00)
Proceeds From Sale of Investments in Mutual Funds	6,707.29	9,299.16
Payment for Purchase of Investments in Debentures/Bonds	(4,027.32)	-
Payment for Purchase of Investments in Preference Shares	-	(493.63)
Payment for Purchase of Investments in Fixed Deposits	(3,000.00)	-
Interest Received	144.85	10.96
Net Cash Outflow from Investing Activities (B)	(4,552.33)	(1,333.89)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	75.00	1,284.56
Repayment of Borrowings	(373.90)	(778.33)
Proceeds from Packing Credit/Cash Credit (Net)	2,925.00	-
Repayment of Lease Liability	-	(7.30)
Interest Paid	(108.55)	(106.23)
Dividend Paid	(453.28)	(250.35)
Dividend Distribution Tax Paid	-	(46.59)
Net Cash Inflow from Financing Activities (C)	2,064.27	95.76
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(437.80)	(63.46)
Cash and Cash Equivalents at the beginning of the year	1,643.84	1,280.32
Effects of Exchange Rate Changes on Cash and Cash Equivalents	2.00	(0.54)
Cash and Cash Equivalents at end of the year	1,208.04	1,216.32
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise		
Cash and Cash Equivalents		
Cash on hand	3.77	3.63
Balances with Banks:		
- In Current Accounts	437.52	1,025.77
- In EEFC Accounts	766.75	186.92
Total	1,208.04	1,216.32

* Amount below rounding off norm adopted by the Company

S. K. Bhatnagar



Notes:

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2020.
- 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 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".
- 4 The Board of Directors have approved buy back of 7,50,000 Equity shares at a price of Rs. 400/- per share aggregating to Rs.3,000/- Lakhs through a tender offer process, subject to necessary approvals.
- 5 The outbreak of Covid-19 pandemic and consequent lockdown has impacted the regular business operations. The Company has considered the possible effects that may result from Covid-19 in the preparation of these interim financial results for the quarter and half year ended September 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.
- 6 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 : November 10, 2020



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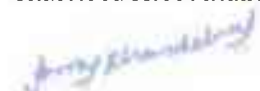
Price Waterhouse Chartered Accountants LLP

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 and half year ended September 30, 2020 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020, the Statement of Standalone Unaudited Assets and Liabilities as on that date and the Statement of Standalone Unaudited Cash Flows for the half year ended on that date’ (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 Statement, 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: 20078571AAAACU3217
Place: Gurugram
Date: November 10, 2020

Price Waterhouse Chartered Accountants LLP, Building No. 8, 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-5003) 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)



Mayur Uniquoters Limited

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020

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

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from Operations	12,575.09	3,890.70	13,092.25	16,465.79	25,827.72	52,800.29
Other Income	313.05	553.09	523.70	866.14	890.14	1,980.66
Total Income (I+II)	12,888.14	4,443.79	13,615.95	17,331.93	26,717.86	54,780.95
Expenses						
a) Cost of Materials Consumed	6,864.61	2,218.19	7,669.29	9,082.80	15,496.95	30,703.17
b) Purchase of Stock-in-Trade	30.54	38.26	69.01	68.80	99.77	219.35
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	250.94	(56.05)	223.20	194.89	585.89	(155.89)
d) Employee Benefits Expense	872.37	804.69	786.78	1,677.06	1,631.75	3,364.29
e) Finance Costs	78.67	50.08	16.67	128.75	37.88	174.08
f) Depreciation and Amortisation Expense	501.32	339.40	443.25	840.72	875.21	1,843.80
g) Other Expenses	1,670.27	1,026.11	2,054.00	2,696.38	3,981.86	8,276.64
Total Expenses	10,268.72	4,420.68	11,262.20	14,689.40	22,709.31	44,425.44
Profit Before Tax (III-IV)	2,619.42	23.11	2,353.75	2,642.53	4,008.55	10,355.51
Tax Expenses						
Current Tax (including for earlier years)	424.63	-	434.40	424.63	1,280.40	2,835.49
Deferred Tax	197.98	13.83	(272.17)	211.81	(437.42)	(457.49)
Total Tax Expense	622.61	13.83	162.23	636.44	842.98	2,378.00
Profit for the period (V-VI)	1,996.81	9.28	2,191.52	2,006.09	3,165.57	7,977.51
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss, net of tax	(2.60)	(2.61)	(1.98)	(5.21)	(3.97)	(10.42)
Items that will be reclassified to Profit or Loss, net of tax	82.77	0.60	(35.32)	83.37	(50.48)	(251.52)
Total Other Comprehensive Income for the period	80.17	(2.01)	(37.30)	78.16	(54.45)	(261.94)
Total Comprehensive Income for the period (VII+VIII)	2,076.98	7.27	2,154.22	2,084.25	3,111.12	7,715.57
Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	2,266.38	2,266.38	2,266.38	2,266.38	2,266.38	2,266.38
Other Equity [Reserves (Excluding Revaluation Reserve)] as shown in the Audited Balance Sheet	-	-	-	-	-	55,470.23
Earnings Per Equity Share (EPS) of face value of Rs. 5/- each (not annualised):						
a) Basic EPS (in Rs.)	4.41	0.02	4.83	4.43	6.98	17.60
b) Diluted EPS (in Rs.)	4.41	0.02	4.83	4.43	6.98	17.60
See accompanying notes to the financial results						



S. K. Poddar



Statement of Consolidated Unaudited Assets and Liabilities As at September 30, 2020

Particulars	Consolidated	
	As at September, 30 2020 (Unaudited)	As at March, 31 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	16,016.61	15,095.43
Right-of-use Assets	983.55	988.75
Capital Work-in-Progress	3,111.30	3,933.79
Intangible Assets	27.63	33.90
Goodwill	366.59	359.64
Financial Assets		
(i) Investments	5,604.10	2,796.44
(ii) Loans Receivables	161.70	166.48
Deferred Tax Assets (Net)	-	126.04
Other Non-Current Assets	68.57	109.22
Non-Current Tax Assets (Net)	720.06	282.84
Total Non-Current Assets	27,069.11	23,892.53
Current Assets		
Inventories	12,804.68	13,511.22
Financial Assets		
(i) Investments	18,470.08	13,726.45
(ii) Trade Receivables	8,800.25	9,700.05
(iii) Cash and Cash Equivalents	1,414.37	2,263.35
(iv) Bank Balances other than (iii) above	387.84	3,601.07
(v) Loans Receivables	4.06	5.03
(vi) Other Financial Assets	752.48	622.04
Other Current Assets	2,038.82	2,275.99
Total Current Assets	44,672.58	45,705.20
Total Assets	71,741.69	69,597.73
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	2,266.38	2,266.38
Other Equity		
Reserves and Surplus	57,904.59	56,357.01
Other Reserves	(803.42)	(886.78)
Total Equity	59,367.55	57,736.61
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	1,439.32	1,614.50
(ii) Lease Liabilities	158.25	158.26
Employee Benefit Obligations	124.95	100.73
Deferred Tax Liabilities (Net)	86.13	-
Government Grants	2.42	5.91
Total Non-Current Liabilities	1,811.07	1,879.40
Current Liabilities		
Financial Liabilities		
(i) Borrowings	3,925.00	1,000.00
(ii) Lease Liabilities	-	-
(iii) Trade Payables		
Total Outstanding Dues to Micro and Small Enterprises	368.16	501.45
Total Outstanding Dues to Creditors other than Micro and Small Enterprises	3,509.57	5,601.34
(iv) Other Financial Liabilities	1,755.57	1,953.67
Other Current Liabilities	320.67	257.46
Employee Benefit Obligations	140.42	115.48
Government Grants	6.98	6.98
Current Tax Liabilities (Net)	536.70	545.34
Total Current Liabilities	10,563.07	9,981.72
Total Liabilities	12,374.14	11,861.12
Total Equity and Liabilities	71,741.69	69,597.73

* Amount below rounding off norm adopted by the Group

S. K. Poddar



Statement of Consolidated Unaudited Cash Flows for the Half Year Ended September 30, 2020

Particulars	Consolidated	
	Half-year ended September 30, 2020 (Unaudited)	Half-year ended September 30, 2019 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Income Tax	2,642.53	4,135.77
Adjustments for:		
Depreciation & Amortisation Expense	840.72	875.21
Interest Income	(249.56)	(98.03)
Finance Costs	108.55	106.23
Net (Gain)/loss on Disposal of Property, Plant and Equipment	0.33	0.68
Profit on sale of mutual funds (net)	(76.55)	(84.36)
Amortisation of Government Grants	(3.49)	(3.49)
Changes in Fair Value of Mutual Funds and Equity Investments	(491.92)	(303.75)
Loss Allowance-Trade Receivables	(15.09)	27.41
Trade Receivable Written Off	11.51	-
Net Foreign Exchange Differences	16.73	(248.75)
Dividend Income Classified as Investing Cash Flows	(19.93)	(70.14)
Operating Profit Before Working Capital Changes	2,763.83	4,336.78
(Increase)/Decrease in Trade and Other Receivable	917.09	(338.10)
(Increase)/Decrease in Inventories	706.55	360.46
Increase/(Decrease) in Trade Payables	(2,197.16)	(505.46)
Increase/(Decrease) in Other Financial Liabilities	(31.33)	42.91
Increase/(Decrease) in Other Current Liabilities	63.20	72.46
Increase/(Decrease) in Other Employees Benefit Obligation-Non Current	24.22	29.27
Increase/(Decrease) in Employee Benefit Obligations- Current	17.98	12.89
(Increase)/Decrease in Other Financial Assets	(0.13)	(23.07)
(Increase)/Decrease in Other Current Assets	237.18	(909.61)
(Increase)/Decrease in Non Current Assets-Loans	4.77	(41.67)
(Increase)/Decrease in Current Assets-Loans	0.97	(1.01)
Cash Generated from Operation	2,507.17	3,035.85
Income Taxes Paid	(885.18)	(1,452.51)
Net Cash Inflow from Operating Activities (A)	1,621.99	1,583.34
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase / Acquisition of Property, Plant and Equipment	(933.60)	(2,992.38)
Purchase / Acquisition of Intangible Assets	-	(1.10)
Proceeds From Sale of Property, Plant and Equipment	-	0.06
Movement in Other Bank Balances (Net)	3,200.19	(3,258.38)
Payment for Purchase of Investments in Mutual Funds	(6,644.29)	(3,900.00)
Proceeds From Sale of Investments in Mutual Funds	6,707.29	9,299.16
Payment for Purchase of Investments in Debentures/Bonds	(4,027.32)	-
Payment for Purchase of Investments in Preference Shares	-	(493.63)
Payment for Purchase of Investments in Fixed Deposits	(3,000.00)	-
Interest Received	144.85	10.96
Net Cash Outflow from Investing Activities (B)	(4,552.88)	(1,335.31)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	90.65	815.39
Repayment of Borrowings	(373.90)	(309.16)
Finance Lease Payments	2,925.00	(7.30)
Repayment of Lease Liability	-	-
Interest Paid	(108.55)	(106.23)
Dividend Paid	(453.28)	(250.35)
Dividend Distribution Tax Paid	-	(46.59)
Net Cash Inflow from Financing Activities (C)	2,079.92	95.76
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(850.97)	343.79
Cash and Cash Equivalents at the beginning of the year	2,263.35	1,384.88
Effects of Exchange Rate Changes on Cash and Cash Equivalents	1.99	(0.54)
Cash and Cash Equivalents at end of the year	1,414.37	1,728.13

Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise		
Cash and Cash Equivalents		
Cash on hand	3.77	3.63
Balances with Banks:		
- In Current Accounts	643.86	1,537.59
- In EEFC Accounts	766.75	186.92
Total	1,414.38	1,728.14

* Amount below rounding off norm adopted by the Group



S. K. Poddar

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Notes:

- 1 (a) This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 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.
- 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 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".
- 4 The Board of Directors have approved buy back of 7,50,000 Equity shares at a price of Rs. 400/- per share aggregating to Rs.3,000/- Lakhs through a tender offer process, subject to necessary approvals.
- 5 The outbreak of Covid-19 pandemic and consequent lockdown has impacted the regular business operations. The Group has considered the possible effects that may result from Covid-19 in the preparation of these interim financial results for the quarter and half year ended September 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.
- 6 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 : November 10, 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 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) to the Statement) for the quarter and half year ended September 30, 2020, which are included in the accompanying ‘Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020, the Statement of Unaudited Consolidated Assets and Liabilities as on that date and the Statement of Unaudited Cash Flows for the half year ended on that date’ (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 initialed 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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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)

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 Statement, 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 assets of Rs. 6,618.02 lakhs and net assets of Rs. 1,729.57 lakhs as at September 30, 2020 and total revenues of Rs. 3,117.68 lakhs and Rs. 4,037.46 lakhs, total net (loss) after tax of Rs. 35.74 lakhs and Rs. 27.72 lakhs and total comprehensive income of Rs. 29.95 lakhs and Rs. 39.57 lakhs, for the quarter and half year ended September 30, 2020 respectively, and cash flows of (Rs. 416.17 lakhs) for the period from April 1, 2020 to September 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 November 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 assets of Rs. 21.35 lakhs and net assets of Rs. 8.72 lakhs as at September 30, 2020 and total revenues of Rs. 9.61 lakhs and Rs. 9.61 lakhs, total net profit after tax of Rs. 9.24 lakhs and Rs. 8.97 lakhs and total comprehensive income of Rs. 8.56 lakhs and Rs. 8.70 lakhs, for the quarter and half year ended September 30, 2020 respectively, and cash flows of Rs.3.00 lakhs for the period from April 1, 2020 to September 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: 20078571AAAACV3489
Place: Gurugram
Date: November 10, 2020