



## MAYUR UNIQUOTERS LIMITED

Ref : MUL/SEC/ 2017-18/491

Manufacturers of Artificial Leather/PVC Vinyl

Date : 17<sup>th</sup> November, 2017

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

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Scrip Code: NSE – MAYURUNIQ; BSE- 522249

**Subject : Outcome of 20<sup>th</sup> Board Meeting held on Friday, 17<sup>th</sup> November, 2017 and disclosure pursuant to Regulation 30 of the SEBI (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 20<sup>th</sup> meeting held on Friday, 17<sup>th</sup> November, 2017 at Village Jaitpura, Jaipur-Sikar Road, Tehsil Chomu, Jaipur - 303704 (Rajasthan), inter alia, transacted the following business:

1. Approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2017 along with a Statement of Assets and Liabilities as on 30<sup>th</sup> September, 2017 and took on record Limited Review Report thereon (Copy is enclosed herewith).  
Further, the extract of financial results would also be published in the newspapers in compliance with Regulation 47 of the “Listing Regulations”.
2. Declared Second Interim Dividend of Rs. 0.25 per equity share (5%) for the financial year 2017-18.
3. Took note of the Statement pertaining to Grievance Redressal pursuant to Regulation 13 of the “Listing Regulations” for the quarter ended 30<sup>th</sup> September, 2017.
4. Approved the Buyback up to 4,50,000 fully paid up Equity Shares ( Four Lakhs Fifty Thousand) of the Company for an aggregate amount not exceeding Rs. 24,75,00,000/-



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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(Rupees Twenty Four Crores Seventy Five Lakhs only) (the "**Buyback Size**") being 0.98 % of the total paid up equity share capital, at Rs. 550 (Rupees Five Hundred Fifty 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, 1998 ("Buyback Regulations") and the Companies Act, 2013 and rules made thereunder. The Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("SEBI"), advisors fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

The Board noted the intention of the Promoter and Promoter Group of the Company to participate in the proposed Buyback.

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 as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the proposed Buyback.

In this regard, the pre and post Buy back shareholding pattern is enclosed as Annexure A.

5. Approved and fixed, Saturday, 02<sup>nd</sup> December, 2017 as record date for the payment of Second Interim Dividend and for the purpose of Buy back of Equity Shares of the Company.
6. Took note of the resignation of Mr. Ashish Jain, Internal Auditor of the Company w.e.f 18<sup>th</sup> November, 2017.
7. Approved the appointment of M/s S. Bhandari & Co. Chartered Accountants as an Internal Auditor of the Company w.e.f 18<sup>th</sup> November, 2017.



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Also, pursuant to the Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, 'trading window' for all Insiders, Directors and designated employees of the Company, for trading in the shares of the Company will be opened from Monday, 20<sup>th</sup> November, 2017. However, the same is not opened for Promoter and Promoter Group in view of commencement of Buy back of Equity Shares of the Company.

The Board meeting commenced at 10:30 a.m. and concluded at 04:30 p.m.

You are kindly requested to take the same on record.

Thanking you,

For Mayur Uniquoters Limited

**Brahm Prakash**  
Company Secretary & Compliance Officer



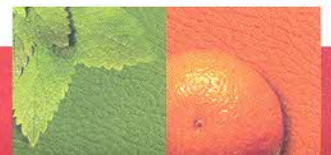
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### Annexure A

#### Pre and Post Buyback Shareholding of the Company

Category of Shareholder	Pre Buyback		Post Buyback	
	No. of Shares	% of Shares	No. of Shares	% of Shares
<b>Promoters Holding (A)</b>				
a. Individuals	2,80,11,475	61.19	Note-1	
b. Companies	0	0.00		
<b>Non-Promoters Shareholding (B)</b>				
Public	1,77,66,125	38.81	Note-1	
<b>Total (A+B)</b>	<b>4,57,77,600</b>	<b>100.00</b>	<b>4,53,27,600</b>	<b>100.00</b>

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 shall be 4,53,27,600 Equity Shares (Assuming that the response to the Buyback is to the extent of 100% (full acceptance)).

For Mayur Uniquoters Limited

Brahm Prakash  
Company Secretary & Compliance Officer



Date: 17<sup>th</sup> November 2017

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# M Mayur Uniquoters Limited

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

CIN No: L18101RJ1992PLC006952

## Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
I)	Revenue from Operations (Gross)	13,784.31	15,230.51	13,306.22	29,014.82	27,338.28
II)	Other Income	431.33	234.85	395.53	666.18	726.93
III)	<b>Total Income (I+II)</b>	<b>14,215.64</b>	<b>15,465.36</b>	<b>13,701.75</b>	<b>29,681.00</b>	<b>28,065.21</b>
IV)	<b>Expenses</b>					
	a) Cost of Materials Consumed	8,285.92	8,093.13	6,682.97	16,379.05	13,899.40
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	102.01	(167.50)	383.62	(65.49)	245.47
	c) Excise Duty Paid	-	1,145.66	1,288.03	1,145.66	2,379.47
	d) Employee Benefits Expense	682.45	672.52	664.71	1,354.97	1,394.75
	e) Depreciation and Amortisation Expense	419.67	423.27	418.91	842.94	836.23
	f) Finance Costs	41.64	21.57	11.13	63.21	52.83
	g) Other Expenses	1,279.89	1,432.40	1,189.08	2,712.29	2,543.75
	<b>Total Expenses</b>	<b>10,811.58</b>	<b>11,621.05</b>	<b>10,638.45</b>	<b>22,432.63</b>	<b>21,351.90</b>
V)	<b>Profit Before Tax (III-IV)</b>	<b>3,404.06</b>	<b>3,844.31</b>	<b>3,063.30</b>	<b>7,248.37</b>	<b>6,713.31</b>
VI)	<b>Tax Expenses</b>					
	Current Tax	1,143.00	1,270.00	938.00	2,413.00	2,130.00
	Deferred Tax Expenses/(Income) (Net)	9.83	6.29	11.85	16.12	3.07
VII)	<b>Profit for the period (V-VI)</b>	<b>2,251.23</b>	<b>2,568.02</b>	<b>2,113.45</b>	<b>4,819.25</b>	<b>4,580.24</b>
VIII)	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss, net of tax	0.64	0.64	(5.20)	1.28	(10.40)
	Items that will be reclassified to profit or loss, net of tax	(0.32)	-	-	(0.32)	-
IX)	<b>Total Comprehensive Income for the period</b>	<b>2,251.55</b>	<b>2,568.66</b>	<b>2,108.25</b>	<b>4,820.21</b>	<b>4,569.84</b>
X)	Earnings Per Equity Share (EPS) of face value of Rs.5/- each (not annualised):					
	a) Basic EPS (in Rs.)	4.92	5.61	4.56	10.53	9.88
	b) Diluted EPS (in Rs.)	4.92	5.61	4.56	10.53	9.88

## Standalone Statement of Assets and Liabilities As At September 30, 2017 (Rs. in Lakhs)

PARTICULARS	AS AT September, 30 2017 (Unaudited)
<b>ASSETS</b>	
<b>Non-Current Assets</b>	
Property, Plant and Equipment	13,433.03
Capital Work-in-Progress	19.61
Intangible Assets	122.28
Investment in Subsidiary Company	6.98
<b>Financial Assets</b>	
i) Investments	3,325.72
ii) Other Financial Assets	164.20
Other Non-Current Assets	376.09
<b>Total-Non-Current Assets</b>	<b>17,447.91</b>
<b>Current Assets</b>	
Inventories	6,114.81
<b>Financial Assets</b>	
i) Investments	12,426.16
ii) Trade Receivables	15,768.92
iii) Cash and Bank Balances	1,027.84
iv) Bank Balances other than (iii) above	595.09
iv) Other Financial Assets	66.60
Other Current Assets	1,263.45
<b>Total-Current Assets</b>	<b>37,262.87</b>
<b>Total- Assets</b>	<b>54,710.78</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
Equity Share Capital	2,288.88
Other Equity	41,317.89
<b>Total-Equity</b>	<b>43,606.77</b>
<b>Liabilities</b>	
<b>Non-Current Liabilities:</b>	
<b>Financial Liabilities</b>	
(i) Borrowings	323.34
Deferred Tax Liabilities (Net)	853.63
Other Non Current Liabilities	23.36
<b>Total-Non-Current Liabilities</b>	<b>1,200.33</b>
<b>Current Liabilities:</b>	
<b>Financial Liabilities</b>	
i) Borrowings	103.26
ii) Trade Payables	7,534.66
iii) Other Financial Liabilities	1,137.95
Other Current Liabilities	145.57
Provisions	11.63
Current Tax Liabilities (Net)	970.61
<b>Total- Current Liabilities</b>	<b>9,903.68</b>
<b>Total -Equity and Liabilities</b>	<b>54,710.78</b>



P. K. Poddar



**Notes:**

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 17, 2017.
- 2 The Board of Directors has recommended 2nd interim dividend of Rs 0.25 (i.e 5%) per Equity Share of Rs. 5/- each for the financial year 2017-18.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34- Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and the other accounting principles generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 4 The format for unaudited quarterly and half yearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to companies that are required to comply with Ind AS.
- 5 The Statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- 6 The Company is engaged primarily in the business of PU/PVC synthetic leather which constitutes a single reportable segment. Accordingly, the Company is a single segment Company in accordance with Indian Accounting Standard 108 "Operating Segment".
- 7 The Ind AS compliant corresponding figures for the previous period including reconciliation of net profit or loss reported for the quarter and half year ended September 30, 2016 given in note 8 below have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 8 The reconciliation of net profit reported for the quarter and half year ended September 30, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Description	(Rs.in Lakhs)	
	Quarter Ended September 30, 2016	Half Year Ended September 30, 2016
A) Net Profit as per previous GAAP (Indian GAAP).	1,983.66	4,337.36
1) Investment in mutual funds and equity shares measured at fair value through profit or loss.	182.94	314.99
2) Actuarial gains and losses on defined benefit plans recognised in other comprehensive income	7.95	13.15
3) Provision as per expected credit loss	(17.89)	(18.56)
4) Tax impact of above adjustments	(43.21)	(66.70)
Net Profit as per Ind AS:	2,113.45	4,580.24
Other comprehensive income, net of income tax	(5.20)	(10.40)
Total comprehensive income	2,108.25	4,569.84

- 9 The Board of Directors have approved buy back of upto 4,50,000 Equity Shares at a price of Rs. 550/- per share aggregating to Rs. 2,475/- Lakhs through a tender offer process, subject to necessary approvals.
- 10 According to the requirements of Schedule III of the Companies Act 2013, revenue from operations for the quarter ended June 30, 2017 and earlier periods presented in these financial results are inclusive of excise duty. Consequent to applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, revenue from operations are shown net of GST in accordance with requirements of Ind AS-18 'Revenue'. The revenue from operations net of Excise Duty/GST for all periods is as given below:

Quarter Ended			Half Year Ended	
September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
13,784.31	14,084.85	12,018.19	27,869.16	24,958.81

- 11 Previous period figures are reclassified wherever considered necessary to conform to the current period's classification.

Place : Jaipur, Jaipur  
Date : November 17, 2017



By Order of the Board  
For Mayur Uniquoters Limited  
*P. K. Poddar*  
(Suresh Kumar Poddar)  
Chairman & Managing Director  
DIN -00022395

*ganjan*

# Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Mayur Uniquoters Limited  
28, Fourth Floor,  
Laxmi Complex, M.I. Road  
Jaipur 302 001

1. We have reviewed the unaudited financial results of Mayur Uniquoters Limited (the "Company") for the quarter ended September 30, 2017 which are included in the accompanying Statement of Standalone Unaudited Financial Result for the quarter ended September 30, 2017 and the Statement of Standalone Unaudited assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, 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. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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 Ind AS 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 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
  - a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
  - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2016. As set out in note 7 to the Statement, these figures have been furnished by the Management.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City  
Gurgaon - 122 002

T: +91 (124) 4620000, 3060000, F: +91 (124) 4620620

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

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00016 (ICAI registration number before conversion was 012754N)

- c. The standalone financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 29, 2017, expressed an unmodified opinion on those financial statements. Accordingly, the net profit included in the reconciliation to the Company's Total Comprehensive Income for the quarter ended on September 30, 2016 is based on such financial statements.

Our conclusion is not qualified in respect of these matters.

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



Ashish Taksali  
Partner  
Membership Number 099625

Jaipur  
November 17, 2017