



## MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SECR/2017-18/498

Date: 20<sup>th</sup> November, 2017

BSE Limited  
Phirozee Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
Corp.relations@bseindia.com

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (East), Mumbai-  
400 051  
cmlist@nse.co.in

**Ref: Buy Back of Equity Shares of Mayur Uniquoters Limited ("the Company") through Tender Offer in terms of the SEBI (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereto.**

**Scrip Code: BSE- 522249, NSE: MAYURUNIQU**

**Sub: Copy of Board Resolution approving the Buy Back of Equity Shares.**

Dear Sir/Madam,

In relation to the captioned offer and in compliance with Regulation 5A of the SEBI (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereto, please find enclosed herewith Certified True Copy of Board Resolution approving Buy Back of Equity Shares of the Company at the Board Meeting held on Friday, 17<sup>th</sup> November, 2017 through Tender Offer upto maximum of 4,50,000 equity shares at a price of Rs. 550/- per Equity Share.

Kindly take it on your record.

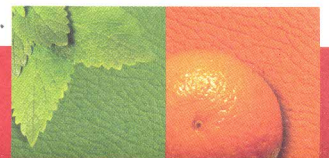
Thanking you,  
Yours faithfully,

For Mayur Uniquoters Limited



**Brahm Prakash Kumar**  
Company Secretary & Compliance Officer

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**Correspondance Address:**

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**Regd. Office & Works:** Village Jaitpura, Jaipur-Sikar Road, Jaipur-303704 (Rajasthan) India • Tel: +91-1423-224001 • Fax: +91-1423-224420

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF MAYUR UNIQUOTERS LIMITED HELD ON NOVEMBER 17, 2017 AT VILLAGE: JAIPURA, JAIPUR-SIKAR ROAD, TEHSIL: CHOMU, JAIPUR -303704, RAJASTHAN WHICH COMMENCED AT 10.30 A.M. AND CONCLUDED AT 4.30 P.M.**

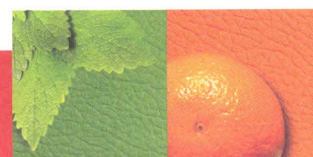
**“RESOLVED THAT** pursuant to the provisions of Article 4A of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Companies Act”**), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the **“Buyback Regulations”**), including any amendments, statutory modifications or re-enactments for the time being in force, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Board hereby approves the buyback by the Company of up to 4,50,000 fully paid-up equity shares of Rs. 5 each of the Company (**“Equity Shares”**) representing upto 0.98% of the total paid-up Equity Share capital of the Company at a price of Rs. 550 (Rupees Five Hundred Fifty Only) per Equity Share (**“Buyback Price”**) payable in cash for an aggregate amount of up to Rs. 24,75,00,000/- (Rupees Twenty Four Crores Seventy Five Lakhs Only) (**“Buyback Size”**), which is 6.29% of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone balance sheet of the Company for the financial year ended March 31, 2017, on a proportionate basis through the **“tender offer”** route as prescribed under the Buyback Regulations, to all of the shareholders who hold Equity Shares as of the Record Date (as defined below) (**“Buyback”**) and 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.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback out of its securities premium account and other free reserves and that the Buyback shall be through the Tender Offer route in such manner as may be prescribed under the Act and the Buyback Regulations and on such terms and conditions as the Board may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors hereby fixes the Record Date as December 02, 2017, for the purpose of buyback of equity shares of the Company (**“Record Date”**).


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**RESOLVED FURTHER THAT** all of the equity shareholders of the Company will be eligible to participate in the Buyback including promoters and promoter group of the Company (including members thereof), persons in control (including such persons acting in concert) who hold equity shares as of the Record Date.

**RESOLVED FURTHER THAT** as required under regulation 6 of the Buyback Regulations, the Company may buyback equity shares from the existing shareholders as on Record Date, on a proportionate basis, provided that fifteen percent of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as defined in the Buyback Regulations.

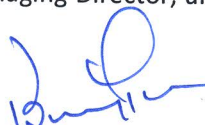

**RESOLVED FURTHER THAT** the Company shall implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereof and following the procedure prescribed in the Companies Act and the Buyback Regulations and on such terms and conditions as may be permitted by law from time to time as may be determined by the Board (including committee authorized by the Board) and the Company shall approach the stock exchange(s), as may be required, for facilitating the same.

**RESOLVED FURTHER THAT** the amount required by the Company for the Buyback is intended to be met out of the Company's current balances of cash and cash equivalents and/ or internal accruals of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

**RESOLVED FURTHER THAT** the Buyback from non-resident shareholders, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc. shall be subject to such approvals if, and to the extent necessary or required including approvals from the Reserve Bank of India under the applicable Foreign Exchange Management Act, 1999 and the rules, regulations framed there under, if any.

**RESOLVED FURTHER THAT** Mr. Brahm Prakash, Company Secretary and Compliance Officer of the Company be and is hereby appointed as the Compliance Officer for the Buyback and Beetal Financial & Computer Services Pvt. Ltd, Registrar and Transfer Agent, is appointed as the investor service centre for the Buy-back.

**RESOLVED FURTHER THAT** the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit and other documents, placed before the meeting be and is hereby approved and Mr. Suresh Kumar Poddar, Chairman and Managing Director, and Mr. Arun Kumar Bagaria, Whole Time

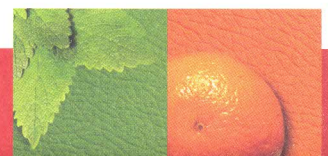
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Director be and are hereby authorized to sign the same, for and on behalf of the Board and file the same with the Registrar of Companies and the Securities and Exchange Board of India.

**RESOLVED FURTHER THAT** the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations")

**RESOLVED FURTHER THAT** the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

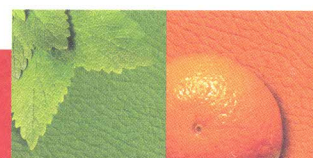
- a) that immediately following the date of this Board Meeting, there will be no grounds on which the Company could be found unable to pay its debts;
- b) that as regards the Company's prospects for the year immediately following the date of this Board Meeting and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board Meeting, as the case may be;
- c) That in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company was being wound up under the provisions of the Companies Act.

**RESOLVED FURTHER THAT** the Board hereby confirms that:

- a.) All the equity shares for Buyback are fully paid-up;
- b.) a period of one year has elapsed from the closure of the preceding offer of buy-back by the Company;
- c.) the Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of closure of the Buyback;
- d.) the Company shall not raise further capital for a period of one year from the closure of the Buyback, except in discharge of subsisting obligations;
- e.) the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;


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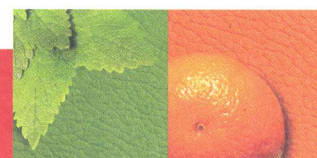
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- f.) The Company, as per provisions of Section 68(8) of the Companies Act, shall not make further issue of the same kind of shares or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
- g.) the Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- h.) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of term loans or interest payable thereon to any financial institutions or banks;
- i.) that the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act;
- j.) The aggregate amount of the Buyback i.e. Rs. 24,75,00,000 (Rupees Twenty Four Crores Seventy Five Lakhs only) does not exceed 10% of the total paid-up equity capital and free reserves of the Company as per the latest audited standalone balance sheet as on March 31, 2017;
- k.) The maximum number of shares proposed to be purchased under the Buyback i.e. 4,50,000 equity shares, does not exceed 10% of the total number of shares in the paid-up equity capital as per the latest audited standalone balance sheet as on March 31, 2017;
- l.) the Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buyback;
- m.) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- n.) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback.
- o.) that the Company shall not directly or indirectly purchase its own Equity Shares:
- (i) through any subsidiary company including its own subsidiary companies, or,
- (ii) through any investment company or group of investment companies


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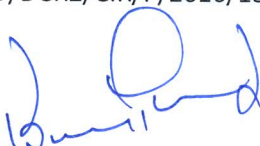
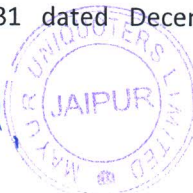


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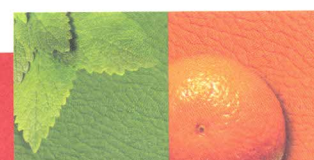
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**RESOLVED FURTHER THAT** a Committee (Buyback of Shares) ("**Buyback Committee**") comprising of Mr. Suresh Kumar Poddar, Chairman and Managing Director, Mr. Arun Kumar Bagaria, Whole Time Director, Mr. Guman Mal Jain, Chief Financial Officer and Mr. Brahm Prakash, Company Secretary and Compliance Officer, be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, as the Buyback Committee may consider to be in the best interests of the shareholders, including but not limited to:

- a) finalise the terms of the Buyback like entitlement ratio, timeframe for completion of Buyback;
- b) make any further or subsequent alterations, additions, omissions, variations, amendments or corrections to the notice prior to its circulation, as it, in its absolute discretion deems fit and the making of such alterations, additions, omissions, variations, amendments or corrections will be deemed to have been approved by the Board;
- c) entering into escrow arrangements as required in terms of the Buyback Regulations;
- d) opening, operation and closure of all necessary accounts including bank accounts, depository accounts (including escrow account) for the purpose of payment and authorising persons to operate the said accounts;
- e) the appointment and finalization of the merchant banker, escrow agents, brokers, registrars, lawyers, depository participants, scrutinizer, advertising agencies and other advisors/ consultants/ intermediaries/ agencies, as may be required, for the implementation of the Buyback;
- f) preparing, executing, signing and filing of various documents as may be necessary or desirable in connection with or incidental to the Buyback including the public announcement, the Draft letter of offer / Letter of Offer with the Securities and Exchange Board of India, the stock exchanges and other appropriate authorities;
- g) making all applications to the appropriate authorities for their requisite approvals including approvals as may be required from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder;
- h) dealing with stock exchanges (including their clearing corporations), where the equity shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereof;

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- i) obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- j) extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company and filing of certificates of extinguishment required to be filed in connection with the Buyback on behalf of the Company and/or the Board;
- k) to delegate all or any of the authorities conferred on it to any Director(s) / Officer(s) / Authorised Representative(s) of the Company;
- l) do all such acts, matters and things incidental and in connection with the buyback and sign, execute and deliver such documents as may be necessary or desirable and execution of documents as may be required;

**RESOLVED FURTHER THAT** the appointment of M/s. Chartered Capital and Investment Limited as Manager to the Buyback be confirmed and approved.

**RESOLVED FURTHER THAT** the draft of the public announcement for the Buyback placed before the meeting be and is hereby approved and Buyback Committee be and hereby authorized to finalise and make necessary changes as may be required and sign and issue the public announcement on behalf of the Board.

**RESOLVED FURTHER THAT** the quorum for any meeting of the Buyback Committee for implementing the Buyback shall be any two members and Buyback Committee may regulate its own proceedings and meet as often as required, to discharge its functions;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Buyback Committee be and is hereby authorised 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;

//Certified to be true//

For Mayur Uniquoters Limited

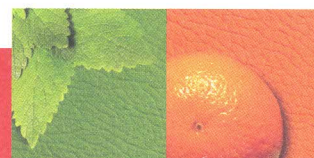
Brahm Prakash Kumar

Company Secretary & Compliance Officer

Date: November 20, 2017



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