



## MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

**Ref : MUL/SEC/ 2017-18/185**

**Date : 29<sup>th</sup> May, 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 18<sup>th</sup> Board Meeting held on Monday, 29<sup>th</sup> May, 2017**

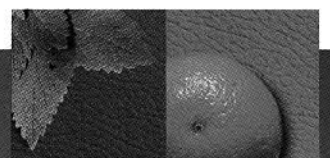
Dear Sir/Madam,

The Board of Directors of the Company at 18<sup>th</sup> meeting held on Monday, 29<sup>th</sup> May, 2017, inter alia, transacted the following business:

1. Approved Audited Financial Statements (Standalone and Consolidated) of the Company for year ended 31<sup>st</sup> March, 2017 and took on record Auditors Report thereon.
2. Approved Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2017 and took on record Auditors Report thereon. ( Copy is enclosed herewith)  
The report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2017.
3. Recommended a final dividend of Rs.0.25 per equity share (5%) for the financial year ended 31<sup>st</sup> March, 2017. The dividend, if approved by the Shareholders, will be paid on and from 8<sup>th</sup> August, 2017.
4. Consider and recommended to the Shareholders of the Company, the appointment, of Mr. Ratan Kumar Roongta as an Independent Director for a period of five years commencing from 28<sup>th</sup> September, 2016.



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**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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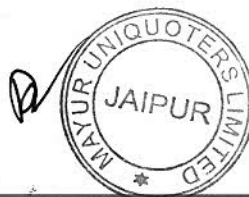
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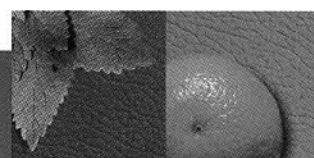
5. Considered and recommended to the Shareholders of the Company, the appointment, of M/s. Price Waterhouse Chartered Accountants, LLP as Statutory Auditors of the Company.
6. Considered and approved the appointment of M/s. V.M & Associates, Company Secretaries as Secretarial Auditor of the Company for the financial year 2017-18.
7. Considered and approved the appointment of M/s. Pavan Gupta & Associates, Cost Accountants as Cost Auditor for the financial year 2017-18.
8. Considered and approved the notice convening 24<sup>th</sup> Annual General Meeting (AGM) of the Company, scheduled to be held on Thursday, 27<sup>th</sup> July 2017 at 11.00 a.m. at the registered office of the Company situated at Village: Jaitpura, Jaipur- Sikar Road, Tehsil: Chomu, Distt.: Jaipur – 303704 Rajasthan, India.
9. Approved the closure of register of members and share transfer books from Thursday, 6<sup>th</sup> July 2017 to Friday, 7<sup>th</sup> July, 2017 for the purposes of 24<sup>th</sup> Annual General Meeting and payment of final dividend.
10. Considered and approved the Boards' Report for the financial year ended 31<sup>st</sup> March, 2017 and all other annexure thereof.
11. Took note of the Statement pertaining to Grievance Redressal pursuant to Regulation 13 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 31<sup>st</sup> March, 2017.

The Board meeting commenced at 1:00 p.m. and concluded at 6:20 p.m.

Also, pursuant to the Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, 'trading window' for all Insiders, Directors, Promoters and designated employees of the Company, for trading in the shares of the Company will be opened from Thursday, 1<sup>st</sup> June, 2017.



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You are kindly requested to take the same on record.

Thanking you,

**For Mayur Uniquoters Limited**

**Brahm Prakash**

**Company Secretary & Compliance Officer**



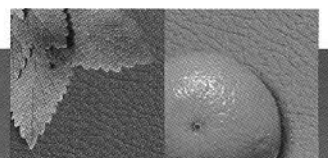
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# MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

## Audited financial Results for the Quarter/Year ended 31st March,2017

PART-I							(Rs.in Lakhs)	
Sr. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31st March 2017	31st Dec. 2016	31st March 2016	31st March 2017	31st March 2016	31st March 2017	31st March 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	<b>Income from Operations</b>							
	(a) Sales / Income from operations (Refer Note No 7)	13,026.19	12,122.25	13,784.60	52,442.24	55,249.26	52,134.72	53,706.97
	(b) Other Operating Income	180.80	153.37	239.69	711.50	957.36	711.50	957.36
	<b>Total Income from Operations (net) (a+b)</b>	<b>13,206.99</b>	<b>12,275.62</b>	<b>14,024.29</b>	<b>53,153.74</b>	<b>56,206.62</b>	<b>52,846.22</b>	<b>54,664.33</b>
2	<b>Expenses</b>							
	a) Cost of Materials Consumed	7,033.41	6,216.29	6,753.34	27,149.10	29,189.72	27,149.10	29,189.72
	b) Purchase of stock-in-trade	-	-	-	-	-	96.29	34.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(123.55)	(129.83)	94.60	(7.91)	(23.55)	(1,074.77)	(1,475.86)
	d) Excise Duty on Sales	1,157.24	1,029.38	1,257.24	4,677.85	5,104.62	4,677.85	5,104.62
	e) Employee benefits expense	604.20	633.02	629.40	2,657.39	2,842.20	2,657.39	2,842.20
	f) Depreciation and amortisation expense	410.14	422.50	418.58	1,668.87	1,611.61	1,669.78	1,611.61
	g) Other Expenses	1,688.53	1,426.72	1,473.30	5,655.91	5,554.45	6,439.10	5,908.01
	<b>Total expenses</b>	<b>10,769.97</b>	<b>9,598.08</b>	<b>10,826.46</b>	<b>41,801.21</b>	<b>44,279.05</b>	<b>41,614.74</b>	<b>43,215.11</b>
3	<b>Profit/(Loss) from operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>2,437.02</b>	<b>2,677.54</b>	<b>3,397.83</b>	<b>11,352.53</b>	<b>11,927.57</b>	<b>11,231.48</b>	<b>11,449.22</b>
4	Other Income	297.55	170.51	206.43	736.67	578.65	741.98	578.65
5	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>2,734.57</b>	<b>2,848.05</b>	<b>3,604.26</b>	<b>12,089.20</b>	<b>12,506.22</b>	<b>11,973.46</b>	<b>12,027.87</b>
6	Finance costs	56.16	76.61	84.74	238.37	339.88	240.79	340.40
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>2,678.41</b>	<b>2,771.44</b>	<b>3,519.52</b>	<b>11,850.83</b>	<b>12,166.34</b>	<b>11,732.67</b>	<b>11,687.47</b>
8	Exceptional Items	-	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>2,678.41</b>	<b>2,771.44</b>	<b>3,519.52</b>	<b>11,850.83</b>	<b>12,166.34</b>	<b>11,732.67</b>	<b>11,687.47</b>
10	<b>Tax Expenses</b>							
	Current Tax	808.00	925.00	1,160.00	3,863.00	3,892.98	3,926.82	3,946.11
	Deferred Tax (Net)	2.15	(15.72)	13.92	(79.95)	22.07	(79.95)	22.07
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>1,868.26</b>	<b>1,862.16</b>	<b>2,345.60</b>	<b>8,067.78</b>	<b>8,251.29</b>	<b>7,885.80</b>	<b>7,719.29</b>
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>1,868.26</b>	<b>1,862.16</b>	<b>2,345.60</b>	<b>8,067.78</b>	<b>8,251.29</b>	<b>7,885.80</b>	<b>7,719.29</b>
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	<b>Net Profit/(Loss) after Taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)</b>	<b>1,868.26</b>	<b>1,862.16</b>	<b>2,345.60</b>	<b>8,067.78</b>	<b>8,251.29</b>	<b>7,885.80</b>	<b>7,719.29</b>
17	Paid-up Equity Share Capital (Face value of Rs. 5/- per share)	2,288.88	2,288.88	2,313.88	2,288.88	2,313.88	2,288.88	2,313.88
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	37,075.27	31,897.22	36,203.80	31,249.05
19.i	<b>Earnings Per Share (EPS) of face value of Rs.5/-each.(before</b>							
	a) Basic EPS (in Rs.)	4.08	4.06	5.07	17.51	17.14	17.12	15.99
	b) Diluted EPS (in Rs.)	4.08	4.06	5.07	17.51	17.14	17.12	15.99
19.ii	<b>Earnings Per Share (EPS) of face value of Rs.5/-each.(after</b>							
	a) Basic EPS (in Rs.)	4.08	4.06	5.07	17.51	17.14	17.12	15.99
	b) Diluted EPS (in Rs.)	4.08	4.06	5.07	17.51	17.14	17.12	15.99



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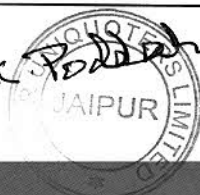
## STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2017

(Rs.in Lakhs)

PARTICULARS	Standalone		Consolidated	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
<b>A EQUITY AND LIABILITIES:</b>				
<b>1 Shareholders' Funds:</b>				
a) Share Capital	2,288.88	2,313.88	2,288.88	2,313.88
b) Reserves and Surplus	37,075.27	31,897.22	36,203.80	31,249.05
c) Money Received against share warrants	-	-	-	-
<b>Sub-Total- Shareholder's funds</b>	<b>39,364.15</b>	<b>34,211.10</b>	<b>38,492.68</b>	<b>33,562.93</b>
<b>2 Share Application money pending allotment:</b>	-	-	-	-
<b>3 Minority Interest</b>	-	-	-	-
<b>4 Non-Current Liabilities:</b>				
a) Long-term borrowings	393.10	905.44	393.10	905.44
b) Deferred Tax Liabilities (Net)	418.54	498.49	418.54	498.49
c) Other Long-term Liabilities	26.85	-	26.85	-
d) Long-term provisions	4.08	33.16	4.08	33.16
<b>Sub-Total- Non-Current Liabilities</b>	<b>842.57</b>	<b>1,437.09</b>	<b>842.57</b>	<b>1,437.09</b>
<b>5 Current Liabilities:</b>				
a) Short-term borrowings	277.03	1,114.52	277.03	1,114.52
b) Trade payables	4,600.02	3,752.60	4,600.02	3,752.60
c) Other current Liabilities	2,509.53	2,517.78	2,701.73	2,577.29
d) Short-term provisions	209.12	1,042.23	246.27	1,095.36
<b>Sub-Total- Current Liabilities</b>	<b>7,595.70</b>	<b>8,427.13</b>	<b>7,825.05</b>	<b>8,539.77</b>
<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>47,802.42</b>	<b>44,075.32</b>	<b>47,160.30</b>	<b>43,539.79</b>
<b>B ASSETS:</b>				
<b>1 Non-Current Assets:</b>				
a) Fixed Assets	13,217.44	14,249.41	13,230.41	14,249.41
b) Goodwill on Consolidation	-	-	-	-
c) Non-current investments	113.86	11.40	106.87	4.42
d) Deferred Tax Assets (Net)	-	-	-	-
e) Long -term loans and advances	596.71	132.81	596.71	132.81
f) Other Non-Current Assets	4.67	-	4.67	-
<b>Sub-Total- Non-Current Assets</b>	<b>13,932.68</b>	<b>14,393.62</b>	<b>13,938.66</b>	<b>14,386.64</b>
<b>2 Current Assets:</b>				
a) Current investments	11,860.50	9,694.45	11,860.50	9,694.45
b) Inventories	5,828.95	5,039.04	8,348.12	6,491.34
c) Trade Receivables	13,038.24	12,382.09	9,692.52	9,870.75
d) Cash and Bank Balances	2,028.61	1,412.91	2,202.85	1,928.81
e) Short-Term Loans and Advances	535.13	550.08	539.34	564.68
f) Other Current Assets	578.31	603.13	578.31	603.12
<b>Sub-Total-Current Assets</b>	<b>33,869.74</b>	<b>29,681.70</b>	<b>33,221.64</b>	<b>29,153.15</b>
<b>TOTAL- ASSETS</b>	<b>47,802.42</b>	<b>44,075.32</b>	<b>47,160.30</b>	<b>43,539.79</b>

*g.m.j.*

*P.K. P. Dada*



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## MAYUR UNIQUOTERS LIMITED

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### Notes:

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on May.29th,2017.
- 2 The Board of Directors has recommended Final Dividend of Rs 0.25 (i.e 25%) per Equity Share of Rs.5/- each for the Financial year 2016-17. Total Dividend for 2016-17 is Rs 1.00 per Equity Share inclusive of interim dividends.
- 3 The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to the third quarter ended 31st December.
- 4 The Company is engaged in production of PU/PVC Synthetic Leather hence there is no reportable business segment and the Company has no activity outside India except export of PU/PVC Synthetic Leather manufactured in India. Thereby no geographical segment and no segment wise information is reported.
- 5 Other expenses includes exchange rate fluctuation gain of Rs167.63 Lakhs for the year ended 31.03.17 against exchange rate fluctuation gain of Rs.158.88 Lakhs in corresponding previous year and loss of Rs 162.27 Lakhs for the Quarter ended 31.03.17 against exchange rate fluctuation gain of Rs.198.17 Lakhs in preceding Quarter & loss of Rs.27.83 Lakhs in corresponding quarter of previous year.
- 6 Finance cost includes exchange rate fluctuation gain of Rs.30.59 Lakhs for the year ended 31.03.17 against exchange rate fluctuation loss of Rs.21.83 Lakhs in corresponding previous year and gain of Rs.10.01 Lakhs for the Quarter ended 31.03.17 against exchange rate fluctuation loss of Rs.0.52 Lakhs in preceding Quarter & gain of Rs.21.13 Lakhs in corresponding quarter of previous year.
- 7 In compliance of Accounting Standard and Companies Act 2013 requirements, the sales/income from operations in all the columns has been shown inclusive of excise duty.
- 8 Previous quarter/year figures are re-grouped and rearranged wherever considered necessary.
- 9 During the previous quarter the Company has closed the offer of buy back of its fully paid Equity shares of face value of Rs.5/- each at a price of Rs.500/- per share from its existing shareholders through tender offer. Consequently, 5,00,000 shares were extinguished during the previous quarter and EPS has been worked out based on weighted average number of shares outstanding during the period/year.

Place : Jaipur ,Jaipur

Date : 29.05.2017

By Order of the Board  
For Mayur Uniquoters Limited

*S.K. Poddar*  
(Suresh Kumar Poddar)  
Chairman & Managing Director  
DIN -00022395



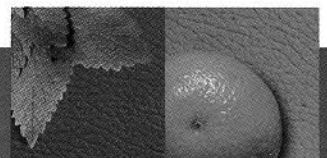
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## MAYUR UNIQUOTERS LIMITED

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### Declaration

The report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2017.

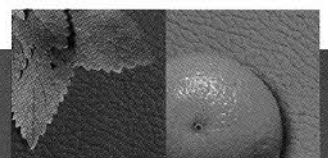
For Mayur Uniquoters Limited

*S. K. Poddar*

Suresh Kumar Poddar  
Chairman & Managing Director  
DIN : 00022395



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# Madhukar Garg & Company

Chartered Accountants

**Head Office :**

2A, Raj Apartment, Keshav Path  
Ahinsa Circle, C-Scheme, Jaipur-1  
Phone : 2361471, 2365513

**B. Office :**

3, Gangwal Park, Jaipur-4  
Phone : 0141-2618912  
E-mail : mgargco@airtelmail.in

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
MAYUR UNIQUOTERS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **MAYUR UNIQUOTERS LIMITED** ("THE COMPANY") for the year ended 31 March, 2017 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about Whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimate made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31 March, 2017.
4. The Statement includes the results for the Quarter ended 31 March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**PLACE: JAIPUR**

**DATED: 29<sup>th</sup> May, 2017**

**For MADHUKAR GARG & COMPANY**  
Chartered Accountants  
(Firm's Registration No.000866C)



  
**MANISH SURI**  
Partner  
(Membership No.074998)



# Madhukar Garg & Company

Chartered Accountants

**Head Office :**

2A, Raj Apartment, Keshav Path  
Ahinsa Circle, C-Scheme, Jaipur-1  
Phone : 2361471, 2365513

**B. Office :**

3, Gangwal Park, Jaipur-4  
Phone : 0141-2618912  
E-mail : mgargco@airtelmail.in

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
MAYUR UNIQUOTERS LIMITED**

1. We have audited the accompanying statement of consolidated financial results of **MAYUR UNIQUOTERS LIMITED** ("the holding company") and its subsidiary (its Holding Company and its subsidiary together referred to as "the group"), for the year ended 31 March, 2017 ("the statement") being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Director's, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and accounting of the explanations given to us, the Statement:
- Includes the results of its subsidiary **MAYUR UNIQUOTERS CORP., USA**
  - is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31 March, 2017.

**PLACE: JAIPUR**

**DATED: 29th May, 2017**

**For MADHUKAR GARG & COMPANY**  
Chartered Accountants  
(Firm's Registration No.000866C)



A handwritten signature in black ink, appearing to read "Manish Suri", written over the circular stamp.

**MANISH SURI**  
Partner  
(Membership No.074998)