



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref : MUL/SEC/ 2018-19/ 784

Date : 14th August, 2018

To,

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

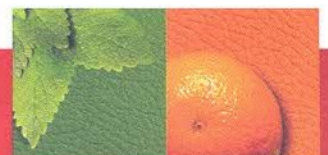
Subject: Outcome of 24th Board Meeting held on Tuesday, 14th August, 2018 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

The Board of Directors of the Company at their 24th meeting held on Tuesday, 14th August, 2018 at the registered office of the company situated at Village: Jaitpura, Jaipur-Sikar Road, Tehsil: Chomu, District: Jaipur- 303704 inter alia, transacted the following business:

1. Approved Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2018 and took on record Limited Review Report thereon (Copy is enclosed herewith)
2. Further, the extract of Financial Results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.
3. Declared First Interim Dividend of Rs. 0.50/- per equity share for the financial year 2018-19.
4. Approved and fixed, Friday, 24th August, 2018 as record date for the payment of First Interim Dividend for financial year 2018-19.

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
 Email: info@mayur.biz • www.mayuruniquoters.com



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

5. Took note of the Statement pertaining to Grievance Redressal pursuant to Regulation 13 of the Listing Regulations for the quarter ended on 30th June, 2018.
6. Appointment of Mr. Manish Kumar Dwivedi as Chief Financial Officer (KMP) of the Company with effect from 24th September, 2018.

The Board meeting commenced at 1:30 p.m. and concluded at 3.30 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 Friday, 17th August, 2018.

You are kindly requested to take the same on record.

Thanking you,

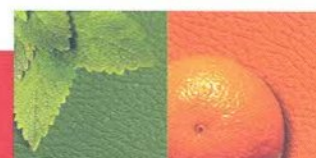
For Mayur Uniquoters Limited

Rahul Joshi



Company Secretary & Compliance Officer

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

Email: info@mayur.biz • www.mayuruniquoters.com

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2018

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2018 (Unaudited)	March 31, 2018 (Audited)*	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
I)	Revenue from Operations (Refer Note 5 and 6)	14,113.40	13,553.91	15,230.51	56,367.42
II)	Other Income	677.23	497.58	320.36	1,319.58
III)	Total Income (I+II)	14,790.63	14,051.49	15,550.87	57,687.00
IV)	Expenses				
	a) Cost of Materials Consumed	8,221.16	7,873.86	8,111.75	32,538.71
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.95)	(17.82)	(186.12)	(142.18)
	c) Excise Duty	-	-	1,145.66	1,145.66
	d) Employee Benefits Expense	769.68	721.08	672.52	2,770.48
	e) Finance Costs	45.40	26.63	21.57	135.16
	f) Depreciation and Amortisation Expense	446.94	435.11	423.27	1,711.36
	g) Other Expenses	1,458.01	1,563.34	1,517.91	5,547.76
	Total Expenses	10,838.24	10,602.20	11,706.56	43,706.95
V)	Profit Before Exceptional Items and Tax (III-IV)	3,952.39	3,449.29	3,844.31	13,980.05
VI)	Exceptional Items				
VII)	Profit Before Tax (V-VI)	3,952.39	3,449.29	3,844.31	13,980.05
VIII)	Tax Expenses				
	Current Tax	1,385.00	1,141.89	1,270.00	4,640.00
	Deferred Tax	7.47	(107.90)	6.29	(69.67)
	Total Tax Expense	1,392.47	1,033.99	1,276.29	4,570.33
IX)	Profit for the period (VII-VIII)	2,559.92	2,415.30	2,568.02	9,409.72
X)	Other Comprehensive Income				
	Items that will not be reclassified to profit or Loss, net of tax	0.03	(1.06)	0.64	0.84
	Items that will be reclassified to profit or Loss, net of tax	1.57	4.04	-	7.71
	Total Other Comprehensive Income for the period	1.60	2.98	0.64	8.55
XI)	Total Comprehensive Income for the period (IX+X)	2,561.52	2,418.28	2,568.66	9,418.27
XII)	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	2,266.38	2,266.38	2,288.88	2,266.38
XIII)	Other Equity [Reserves (Excluding Revaluation Reserve)]				43,080.54
XIV)	Earnings Per Equity Share (EPS) of face value of Rs. 5/- each (not annualised) :				
	a) Basic EPS (in Rs.)	5.65	5.30	5.61	20.58
	b) Diluted EPS (in Rs.)	5.65	5.30	5.61	20.58

* Refer note 8

Notes:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2018.
- 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 thereunder and other recognised accounting practices and policies to the extent applicable.
- The Board of Directors has recommended 1st interim dividend of Rs 0.50 (i.e 10%) per Equity Share of Rs.5/- each for the financial year 2018-19.
- 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".
- Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Services Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended June 30, 2018 is not comparable with the previous period. The following additional informations is being provided to facilitate such understanding:


(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Audited)*	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Revenue from operations	14,113.40	13,553.91	15,230.51	56,367.42
Less: Excise Duty	-	-	1,145.66	1,145.66
Revenue from operations excluding excise duty	14,113.40	13,553.91	14,084.85	55,221.76

- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the modified retrospective method, wherein the Company has elected to apply practical expedient for contracts that were not completed on or before March 31, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial results and Earning per Share (EPS) for the quarter ended June 30, 2018.
- The Company is in the process of exploring a comprehensive automated attendance recording system to capture and maintain sufficient details including time worked by its own as well as contractual workers. Based on the current practice followed by the Company and available manual records, the Company's management is of the view that it has complied with the Payment of Wages Act, 1936 and other applicable labour laws. The statutory audit report for the financial year ended March 31, 2018 and the limited review report for the quarter ended June 30, 2018, respectively, are modified with respect to this matter. The Company is still in the process of exploring a suitable system.
- The figures for the quarter ended March 31, 2018 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published unaudited year to date figures upto the nine months ended December 31, 2017.
- Previous period figures have been regrouped, wherever necessary.


 Place : Jaitpura, Jaipur
 Date : August 14, 2018

 By Order of the Board
 For Mayur Uniquoters Limited


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

Price Waterhouse Chartered Accountants LLP

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 financial results of Mayur Uniquoters Limited (the “Company”) for the quarter ended June 30, 2018 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2018’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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. We draw your attention to Note 7 to the Statement, regarding compliance with Payment of Wages Act, 1936 and other applicable labour laws. In the ordinary course of business, a company which is subject to labour laws is required to pay overtime wages as twice of the ordinary wages. However, in the absence of sufficient appropriate audit evidence due to non-availability of time booking records with sufficient details, we are unable to determine whether the Company is required to pay any such overtime wages. Accordingly, we are unable to comment on the impact of the aforesaid on Employee Benefits Expense and Other Expenses in the Statement.
5. Based on our review conducted as above, except for the indeterminate effects of the matter referred to in paragraph 4 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.

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



Charan S. Gupta
Partner

Membership Number: 093P044

Place: Jaitpura, Jaipur
Date: August 14, 2018

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/N500016 (ICAI registration number before conversion was 012754N)