

Dear Shareholders

During the year, the world continued on a path to regain economic stability as it emerged from the global meltdown of 2008. Inflation has however, now emerged as the new global economic challenge, driven by a substantial rise in the prices of almost all commodities, minerals resources and energy, impacting almost all industrial sectors. However, even in this adverse environment your company has been able to deliver exemplary performance. Mayur Uniquoters, Limited establishes a new record and achieved another milestone with net sales turnover of Rs 380 crores. We were helped by the progressive policies of the government which provided stimulus for growth. However, our performance would not have been possible without the unwavering confidence and trust the market displayed in the product manufactured by the company. It is the spirit of can do, shall do which takes Mayur where it stands today. The Company works as a single team, there is no distinction between management and workers when it comes to furthering the interest of the Company.

The Company is focusing on new programs fit for the market solution which has enabled to increase the market share. After making marquee names like Ford (USA), Chrysler (USA), Maruti Suzuki, VKC Group, Mayur is on the verge of adding Mercedes (Germany) and GM (USA) in its client list. To Increase our market share, we are not only increasing our manufacturing capacity but also remaining very much aware of changing customer taste and demands and becoming more flexible in making quick adjustments. Export front has been a key driver for the growth. We have built strong capabilities to tap the emerging opportunities in the overseas market. Expansion of the existing market and foray into new geographies will continue to drive the growth of exports to meet that demand which will soon come. Fortunately our cash reserves will allow us do so, without the risk of leverage. Moreover, we will develop our own capacity to develop designs. This is a priority for us and we are investing heavily on it. Your Company has also gone for backward integration with setting up of a Knitted fabric unit at Dhodhsar approx 22 kms from the present unit. Couple of Month's before, we celebrated the launch of our newly established fully automated production capacity of Knitted fabric art the Dhodhsar Plant. With state of the art knitting machines from Terrot and Mayer & CIE Germany, interlocking Knitting Machine from Fukuhara, Japan and a brand new Stenter form Bruckner, Germany, the plant is housed in the building of 75000 sq feet. This will result in the increase of margins due to reduction of rejections.

At the same premises, the company is in the process of installing the 5th Coating Line. Construction is in full swing and production is expected to commence by November 2013. This will result in an increase in capacity by 6,00,000 linear meter per month increasing the total capacity to 2.45 million linear meter per month.

Corporate sustainability has become a global agenda. Recognizing that climate change and exploitation of nature poses a global threat to the economic growth, the company has revisited its sustainability initiatives. The management team has reviewed their focus on conserving natural resources like water, energy and alternate fuel while safeguarding the health and safety of the peoples and caring for communities.

The quality, drive and expertise of our employees are second to none, with their dedication and encouragement and support, I am confident that Mayur will continue to achieve many such years of exceptional progress. I would like to take this opportunity to thank all of our employees, associates, suppliers, distributors, shareholders, bankers' .i.e. Canara Bank, IDBI Bank, Andhra Bank, ICICI Bank, Yes Bank, Citi Bank N.a. State Bank of Bikaner and Jaipur for being an integral part of this journey.

I look forward to your continued support.

Suresh Kumar Poddar

Chairman and Managing Director & CEO

Jaitpura (Jaipur) 16th July, 2013