Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SEC/2021-22/113

Date: August 08, 2022

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (E), Mumbai-400051 **Trading Symbol: MAYURUNIQ**

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street. Mumbai-400001 Scrip Code: 522249

Sub: Outcome of Board Meeting held on Monday, August 08, 2022 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 meeting held on Monday, August 08, 2022 at the registered office of the Company situated at Village: Jaitpura, Jaipur-Sikar Road, Tehsil: Chomu, District: Jaipur -303704, Rajasthan, inter alia, transacted the following businesses:

- 1. Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2022 and to take on record the Limited Review Report thereon (Copy is enclosed herewith).
- 2. Resignation of Company Secretary and Compliance Officer & Nodal Officer of the Company: The Board noted that Mr. Dinesh Sharma, Company Secretary has resigned from the post of Company Secretary & Compliance Officer and Nodal Officer of the Company due to personal reasons and his resignation will be effective from August 22, 2022.
- 3. Appointment of Company Secretary and Compliance Officer & Nodal Officer of the Company: The Board has appointed Mr. Pawan Kumar Kumawat as Company Secretary and Compliance Officer & Nodal Officer of the Company w.e.f. August 23, 2022.

Further, the extract of Unaudited Standalone and Consolidated Financial Results would also be published in the newspapers in compliance with Regulation 47 of the "Listing Regulations".





A Texture For Every Idea





Manufacturers of Artificial Leather/PVC Vinyl

The Board Meeting commenced at 1:00 P.M. and concluded at 03:50 P.M.

Also, pursuant to the Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, 'Trading Window' for all Directors, Promoters, Connected Persons and Designated Persons of the Company, for trading in the shares of the Company will be opened from August 11, 2022 onwards.

You are kindly requested to take the same on record.

Thanking You,

For Mayur Uniquoters Limited

Dinesh Sharma

Company Secretary and Compliance Office

M. No. - ACS44736 Enclosure: As above

A Texture For Every Idea

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

21st Floor, DLF Square Jacaranda Marg, DLF Phase II Gurugram – 122 002 India

T +91 124 4628099 F +91 124 4628001

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Mayur Uniquoters Limited

- We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Mayur Uniquoters Limited ('the Company') for the quarter ended 30 June 2022, being submitted by the Company pursuant to the requirements of Regulation 33of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. The review of standalone unaudited quarterly financial results for the quarter ended 30 June 2021 and audit of standalone financial results for the quarter and year ended 31 March 2022 included in the Statement was carried out and reported by Price Waterhouse Chartered Accountants LLP who has expressed unmodified conclusion vide their review report dated 4 August 2021 and unmodified opinion vide their audit report dated 30 May 2022, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Tarun Gupta

Partner

Membership No. 507892

UDIN: 22507892AOMXDO6368

Place: Jaipur

Date: 8 August 2022



Regd. Office and Works: Jaipur Sikar Road, Village Jaitpura, Tehsil-Chomu, Distt. Jaipur-303 704 (Raj.) India Tel. No. 91-1423-224001; Fax: 91-1423-224420, CIN - L18101RJ1992PLC006952

Website - www.mayuruniguoters.com; Email: - secr@mayur.biz

Statement of standalone unaudited financial results for the quarter ended 30 June 2022

(INR in lacs, except per share data, unless otherwise stated)

Sr.	Particulars	Quarter ended			Year ended	
No.		30 June 2022	31 March 2022	30 June 2021	31 March 2022	
		(Unaudited)	(Refer Note 5)	(Unaudited)	(Audited)	
I)	Revenue from operations	20,093.38	14,689.53	12,694.78	63,095.25	
II)	Other income	451.60	792.65	577.67	2,034.57	
III)	Total income (I+II)	20,544.98	15,482.18	13,272.45	65,129.82	
IV)	Expenses					
	a) Cost of materials consumed	12,692.19	9,382.78	7,885.99	40,283.62	
	b) Changes in inventories of finished goods and work-in-progress	(180.76)	17.13	(376.89)	(729.54)	
	c) Employee benefits expense	888.17	859.98	990.05	3,861.25	
	d) Finance costs	33.04	51.39	62.94	227.94	
	e) Depreciation and amortisation expense	511.55	495.08	505.64	2,043.94	
	f) Other expenses	3,005.61	2,123.59	1,829.90	8,319.74	
1	Total expenses	16,949.80	12,929.95	10,897.63	54,006.95	
V)	Profit before tax (III-IV)	3,595.18	2,552.23	2,374.82	11,122.87	
	Tax expense		, i	,,,,,,,,		
	Current tax	901.10	567.00	598.00	2,691.00	
	Tax relating to earlier periods	(180.63)		-	-,071.00	
	Deferred tax	10.20	39.85	(31.68)	(2.09)	
	Total tax expense	730.67	606.85	566.32	2,688.91	
VII)	Net profit for the period (V-VI)	2,864.51	1,945.38	1,808.50	8,433.96	
VIII)	Other comprehensive income		1	,	,,,,,,,,,	
	I tems that will not be reclassified to profit or loss, net of tax	7.25	1.35	9.21	28.99	
	Items that will be reclassified to profit or loss, net of tax		(34.85)	12.02	_	
	Total other comprehensive income for the period	7.25	(33.50)	21.23	28.99	
1X)	Total comprehensive income for the period (VII+VIII)	2,871.76	1,911.88	1,829.73	8,462.95	
X)	Paid-up equity share capital					
	(Face value of INR 5.00 each)	2,197.63	2,228.88	2,228.88	2,228.88	
	Other equity		_,	_,	68,680.89	
	Earnings per equity share (EPS) of face value of INR 5.00 each (not annualised):				00,000.07	
	a) Basic EPS (in INR)	6.50	4.36	4.06	18.92	
	b) Diluted EPS (in INR)	6.50	4.36	4.06	18.92	
	-,	5.50	50	1.00	10.72	

Notes to the statement of standalone unaudited financial results for the quarter ended 30 June 2022;

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8 August 2022. Further, the limited review of financial results for the quarter ended 30 June 2022, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended time to time, has been carried out by the statutory auditors of the Company.
- 2 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 there under and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in single reportable business segment "PU/PVC synthetic leather" in terms of Ind AS 108- Segment Reporting
- 4 The Board of Directors of the Company have approved buy back of 6,25,000 Equity shares of INR 5.00 each (fully paid-up) at a price of INR 650.00 per share aggregating to INR 4,062.50 lacs through a tender offer process on 24 March 2022, which has been completed on 19 April 2022.
- 5 The figures for the quarter ended 31 March 2022 are the balancing figures between audited figures for the full year ended 31 March 2022 and the published un-audited figures for nine months ended 31 December 2021 being the date of the end of the third quarter of the financial year which were subject to a limited review by the statutory auditors of the Company at that point of time.
- The disruption created by the outbreak of Covid-19 pandemic had significantly impacted the operations of the Group earlier during the previous years. However, with the reopening of the economy, the sales have improved significantly during the recent quarters including the current quarter. The management of the Company has considered all internal and external sources of information, including economic forecasts and estimates from market sources as at the date of the approval of these standalone unaudited financial results in determining its liquidity position for next one year, carrying value of assets as at the reporting date. On the basis of evaluation and current indicators of future economic conditions, the Company has concluded that no material adjustments are required in the standalone unaudited financial results other than those already recognised as at the reporting date. Given the uncertainties associated with nature, condition and duration of Covid 19, the impact assessment on the Company's financial position will be continuously made and provided for as required.
- 7 Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable to current period figures.
- 8 The above results are also available on the Company's website http://www.mayuruniquoters.com and financial results under corporate section of www.bseindia.com.

For and on hehalf of the Board of Directors

K. Poddadz

Suresh Kumar Poddar (Chairman & Managing Director & CEO)

DIN -00022395

Place : Jaipur Date : 8 August 2022





Walker Chandiok & Co LLP

Walker Chandiok & Co LLP 21st Floor, DLF Square Jacaranda Marg, DLF Phase II

Gurugram – 122 002 India

T +91 124 4628099 F +91 124 4628001

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Mayur Uniquoters Limited

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Mayur Uniquoters Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We did not review the interim financial information of 4 subsidiaries included in the Statement, whose financial information reflects total revenues of INR 3,768.31 lacs, total net profit after tax of INR 296.51 lacs, total comprehensive income of INR 381.79 lacs, for the quarter ended, as considered in the Statement. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of such other auditors.

6. The review of unaudited consolidated quarterly financial results for the quarter ended 30 June 2021 and audit of consolidated financial results for the quarter and year ended 31 March 2022 included in the Statement were carried out and reported by Price Waterhouse Chartered Accountants LLP who have expressed unmodified conclusion vide their review report dated 4 August 2021 and unmodified opinion vide their audit report dated 30 May 2022, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Tarun Gupta

Partner

Membership No. 507892

UDIN: 22507892AOMYCA9351

Place: Jaipur

Date: 08 August 2022

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement

Name of the Holding Company

Mayur Uniquoters Limited

Name of subsidiaries (wholly owned)

- a) Mayur Uniquoters Corporation, United States of America (USA)
- b) Futura Textiles Incorporation, USA (Step-down subsidiary of Mayur Uniquoters Corporation, USA)
- c) Mayur Uniquoters SA (PTY) Limited, South Africa
- d) Mayur Tecfab Private Limited, India (incorporated on 4 May 2022)





Regd. Office and Works: Jaipur Sikar Road, Village Jaitpura, Tehsil-Chomu, Distt. Jaipur-303 704 (Raj.) India Tel. No. 91-1423-224001; Fax: 91-1423-224420, CIN :- L18101RJ1992PLC006952

Website www.mayuruniquoters.com; Email: secr@mayur.biz

Statement of consolidated unaudited financial results for the quarter ended 30 June 2022

(INR in lacs, except per share data, unless otherwise stated)

Sr.		Quarter ended			Year ended	
No.	Particulars	30 June 2022 31 March 2022 30 June 2021			31 March 2022	
		(Unaudited)		(Unaudited)	(Audited)	
I)	Revenue from operations	20,044.32	16,185.45	11,814.69	65,646.14	
II)	Other income	454.15	792.93	577.88	2,035.75	
III)	Total Income (I+II)	20,498.47	16,978.38	12,392.57	67,681.89	
IV)	Expenses		20,770,00	22,072.01	07,001.07	
,	Cost of materials consumed	12,692.19	9,382.78	7,885.99	40,283.62	
	b) Changes in inventories of finished goods and work-in-progress	(542.75)	438.97	(1,039.06)		
	c) Employee benefits expense	940.30	910.11	1,040.42	4,063.36	
	d) Finance costs	36.80	54.40	67.61	240.17	
	e) Depreciation and amortisation expense	512.43	495.47	506.11	2,045.73	
	f) Other expenses	3,470.82	2,439.04	2,163.45	9,875.32	
	Total expenses	17,109.79	13,720.77	10,624.52	55,362.67	
V)	Profit before tax (III-IV)	3,388.68	3,257.61	1,768.05	12,319.22	
VI)	Tax expenses	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,	2,700,00	12,517.22	
	Current tax	982.84	669.45	606.35	2,853.58	
	Tax relating to earlier period	(180.63)	(0.01)	-	(1.55)	
	Deferred tax	(123.19)		(238.55)	30.23	
	Total tax expense	679.02	764.96	367.80	2,882.26	
VII)	Net profit for the period (V-VI)	2,709.66	2,492.65	1,400.25	9,436.96	
VIII)	Other comprehensive income		_,	2,100.20	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	Items that will not be reclassified to profit or loss, net of tax	7.25	1.35	9.21	28.99	
	Items that will be reclassified to profit or loss, net of tax	85.28	9.72	(1.86)	23.57	
	Total other comprehensive income for the period	92.53	11.07	7.35	52.56	
IX)	Total comprehensive income for the period (VII+VIII)	2,802.19	2,503.72	1,407.60	9,489.52	
X)	Profit attributable to:		· 1	,	,,,,,,,	
	Owners of the Company	2,709.66	2,492.65	1,400.25	0.426.06	
	Non controlling interests	2,709.00	2,492.03	1,400.25	9,436.96	
3.77\			1	-	- 1	
XI)	Other comprehensive income attributable to:					
	Owners of the Company	92.53	11.07	7.35	52.56	
	Non controlling interests	1 1	-		- 1	
	Total comprehensive income attributable to:					
	Owners of the Company	2,802.19	2,503.72	1,407.60	9,489.52	
	Non controlling interests		-			
X)	Paid-up equity share capital					
	(Face value of INR 5.00 each)	2,197.63	2,228.88	2,228.88	2,228.88	
XI)	Other equity (Including Reserves)		2,220,00	2,220.00	68,486.70	
XII)	Earnings per equity share (EPS) of face value of INR 5.00 each (not annualised):				00,400.70	
	a) Basic EPS (in INR)	6.15	5.59	3.14	21.17	
	b) Diluted EPS (in INR)	6.15	5.59	3.14	21.17	
	,y	0.15	5.59	5.14	21.17	

Notes to the statement of consolidated unaudited financial results for the quarter ended 30 June 2022:

- 1 (a) This above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8 August 2022. Further, the limited review of financial results for the quarter ended 30 June 2022, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the holding Company.
- (b) The Statement includes the results of Mayur Uniquoters Limited (Holding Company) and wholly owned subsidiaries Mayur Uniquoters Corp., USA, Futura Textiles Inc., USA, step-down wholly owned subsidiary of Mayur Uniquoters Corp., USA, Mayur Uniquoters SA (PTY) Ltd, South Africa and Mayur TecFab Private Limited, India (incorporated on 4 May 2022).
- 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 there under and other recognised accounting practices and policies to the extent applicable.
- 3 The Group operates in single reportable business segment "PU/PVC synthetic leather" in terms of Ind AS 108- Segment Reporting.
- The Board of Directors of the Holding Company have approved buy back of 6,25,000 Equity shares of INR 5.00 each (fully paid-up) at a price of INR 650.00 per share aggregating to INR 4,062.50 lacs through a tender of the process of 24 March 2022, which has been completed on 19 April 2022.

Mayur Uniquoters Limited our Sikar Road, Village Jaitpura, Tehsil-Cl 3-224001; Fax: 91-1423-224420, CIN :- I

Regd. Office and Works: Jaipur Sikar Road, Village Jaitpura, Tehsil-Chomu, Distt. Jaipur-303 704 (Raj.) India Tel. No. 91-1423-224001; Fax: 91-1423-224420, CIN: - L18101RJ1992PLC006952

Website:- www.mayuruniquoters.com: Email:- secr@mayur.biz

Statement of consolidated unaudited financial results for the quarter ended 30 June 2022

- 5 The figures for the quarter ended 31 March 2022 are the balancing figures between audited figures for the full year ended 31 March 2022 and the published un-audited figures for nine months ended 31 December 2021 being the date of the end of the third quarter of the financial year which were subject to a limited review.
- The disruption created by the outbreak of Covid-19 pandemic had significantly impacted the operations of the Group earlier during the previous years. However, with the reopening of the economy, the sales have improved significantly during the recent quarters including the current quarter. The management of the Company has considered all internal and external sources of information, including economic forecasts and estimates from market sources as at the date of the approval of these consolidated unaudited financial results in determining its liquidity position for next one year, carrying value of assets as at the reporting date. On the basis of evaluation and current indicators of future economic conditions, the Company has concluded that no material adjustments are required in the consolidated unaudited financial results other than those already recognised as at the reporting date. Given the uncertainties associated with nature, condition and duration of Covid 19, the impact assessment on the Company's financial position will be continuously made and provided for as required.
- 7 Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable to current period figures.
- 8 The above results are also available on the Company's website http://www.mayuruniquoters.com and financial results under corporate section of www.bseindia.com and www.nseindia.com.

ONNOIOK & CO



For and on behalf of the Board of Directors

Suresh Kumar Poddar

(Chairman & Managing Director & CEO)

DIN -00022395

M

Place : Jaipur

Date: 8 August 2022