

Audit Report

To
The Board of Directors
Mayur Uniquoters Corp.

1. We have audited the accompanying financial information covering balance sheet as at March 31, 2025 and statement of profit & loss, statement of cash flows and statement of changes in equity for the year ended March 31, 2025 (the "special purpose financial information") for **Mayur Uniquoters Corp.** (the "Company") expressed in **USD** as of March 31, 2025 and for the year then ended. This special purpose financial information has been prepared solely to enable Mayur Uniquoters Limited (the holding company) to prepare consolidated financial statements and not to report on the Company as a separate entity. The financial information is entirely based on the books of accounts as presented before us in India. These financial information have not been audited as per the law of the domicile territory of the Company. This special purpose financial information is the responsibility of the Company's Management. Our responsibility is to express an opinion on this special purpose financial information based on our audit.

Management's Responsibility for the Special Purpose Financial Information

2. The Company's Board of Directors is responsible for the preparation of the special purpose financial information to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Group accounting policies. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the special purpose financial information that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these special purpose financial information based on our audit. While conducting the audit, we have taken into account the group accounting policies.



4. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the special purpose financial information are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the special purpose financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the special purpose financial information that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the special purpose financial information.
6. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the special purpose financial information.

Opinion

7. In our opinion, the accompanying financial information for the Company as of March 31, 2025 and for the year then ended has been prepared, in all material respects, to give the information required to be shown in accordance with the group accounting policies.

Emphasis of matter – Basis of preparation

8. We draw attention to the fact that the accompanying special purpose financial information is not presented in accordance with and does not include all the information required to be disclosed by accounting principles generally accepted in India. Accordingly, the accompanying information is not intended to give a true and fair view of the financial position of the Company as of March 31, 2025, or the results of its operations or its cash flows for the year then ended in accordance with accounting principles generally accepted in India. Our opinion is not qualified in respect of this matter.
9. We also report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid special purpose financial information.



(b) In our opinion, proper books of account as required by law maintained by the Company including relevant records relating to preparation of the aforesaid financial information have been kept so far as it appears from our examination of those books and records of the Company.

(c) The financial information dealt with by this Report are in agreement with the relevant books of account maintained by the Company including relevant records relating to the preparation of the special purpose financial information.

(d) In our opinion and to the best of our information and according to the explanations given to us:

i. There were no pending litigations as at March 31, 2025 which would impact the financial position of the Company.

ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2025.

Restriction of use

This report is intended solely for the use of Board of Directors in connection with the audit of the consolidated financial statements of Mayur Uniquoters Limited and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For P C Modi & Co.

Chartered Accountants

Firm Registration Number: 000239C



Hemant Koushik

Membership Number: 412112

UDIN: 25412112BMNSYK1825

Date: May 2, 2025

Place: Jaipur

MAYUR UNIQUOTERS CORP.
STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(Amount in USD)

Particulars	Notes	As At March 31, 2025	As At March 31, 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	32,731	33,103
Investment in Subsidiary	3	6,61,121	6,60,000
Deferred Tax Assets (Net)	4	54,260	-
Total Non-Current Assets		7,48,112	6,93,103
Current Assets			
Inventories	5	76,64,987	85,91,078
Financial Assets	6		
(i) Trade Receivables		38,62,711	30,32,896
(ii) Cash and Cash Equivalents		5,28,420	11,71,487
(iii) Other Financial Assets		42,558	-
Other Current Assets	7	10,385	5,293
Total Current Assets		1,21,09,061	1,28,00,753
Total Assets		1,28,57,173	1,34,93,856
EQUITY AND LIABILITIES			
Equity			
Share Capital	8	24,700	24,700
Other Equity	9	27,91,662	30,03,183
Total Equity		28,16,362	30,27,883
LIABILITIES			
Non-Current Liabilities			
Deferred Tax Liabilities	10	-	2,576
Total Non-Current Liabilities		-	2,576
Current Liabilities			
Financial Liabilities	11		
(i) Trade Payables		1,00,40,811	1,04,56,221
Other Current Liabilities	12	-	800
Current Tax Liabilities (Net)	13	-	6,376
Total Current Liabilities		1,00,40,811	1,04,63,398
Total Equity and Liabilities		1,28,57,173	1,34,93,856

The above Standalone Balance Sheet should be read in conjunction with the accompanying notes.

This is the Standalone Balance Sheet referred to in our report of even date.

For P C Modi & Co.

Chartered Accountants

Firm Registration No: 000239C



HEMANT KOUSHIK

Partner

Membership Number: 412112

Place: Jaipur

Date: May 2, 2025

For and on behalf of the Board of Directors



ARUN KUMAR BAGARIA

Director

Place: Jaitpura (Jaipur)

Date: May 2, 2025

MAYUR UNIQUOTERS CORP.
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in USD)

Particulars	Notes	Year Ended March 31, 2025	Year Ended March 31, 2024
Income			
Revenue from Operations	14	1,83,20,563	1,58,24,679
Other Income	15	76,545	93,943
Total Income		1,83,97,108	1,59,18,622
Expenses			
Purchase of Stock-In-Trade	16	1,60,07,753	1,39,48,825
Change in Inventories of Stock-In-Trade	17	9,26,091	3,39,562
Employee Benefit Expenses	18	-	70,841
Finance Costs	19	14,827	26,362
Depreciation & Amortization Expenses	20	3,171	2,277
Other Expenses	21	17,17,063	15,01,584
Total Expenses		1,86,68,905	1,58,89,448
Profit Before Tax		(2,71,797)	29,174
Income Tax Expenses	22		
Current Tax		-	6,376
Deferred Tax		(56,836)	(248)
Tax Adjustments Related to Earlier Years		(3,440)	-
Total Tax Expenses		(60,276)	6,128
Profit for the Year		(2,11,521)	23,046
Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		(2,11,521)	23,046
Basic & Diluted Earnings Per Share	23		
Earning per Common Stock of face value of USD 1/- each			
Basic		(8.56)	0.93
Diluted		(8.56)	0.93

The above Standalone Statement of Profit and Loss should be read in conjunction with the accompanying notes.

This is the Standalone Statement of Profit and Loss referred to in our report of even date.

For P C Modi & Co.
Chartered Accountants
Firm Registration No: 000239C



HEMANT KOUSHIK
Partner
Membership Number: 412112

Place: Jaipur
Date: May 2, 2025

For and on behalf of the Board of Directors



ARUN KUMAR BAGARIA
Director

Place: Jaitpura (Jaipur)
Date: May 2, 2025

MAYUR UNIQUOTERS CORP.
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

(Amount in USD)

Particulars	Share Capital	Other Equity		Total Equity
		Retained Earnings	Share Premium	
Balance as at April 1, 2023	24,700	19,93,737	9,86,400	30,04,837
Profit for the Year	-	23,046	-	23,046
Other Comprehensive Income	-	-	-	-
Balance as at March 31, 2024	24,700	20,16,783	9,86,400	30,27,883
Profit for the Year	-	(2,11,521)	-	(2,11,521)
Other Comprehensive Income	-	-	-	-
Balance as at March 31, 2025	24,700	18,05,262	9,86,400	28,16,362

The above Standalone Statement of Changes in Equity should be read in conjunction with the accompanying notes.

This is the Standalone Statement of Changes in Equity referred to in our report of even date.

For P C Modi & Co.
Chartered Accountants
Firm Registration No: 000239C



HEMANT KOUSHIK
Partner
Membership Number: 412112

Place: Jaipur
Date: May 2, 2025

For and on behalf of the Board of Directors



ARUN KUMAR BAGARIA
Director

Place: Jaipur (Jaipur)
Date: May 2, 2025

MAYUR UNIQUOTERS CORP.
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(Amount in USD)

Particulars	Year Ended	Year Ended
	March 31, 2025	March 31, 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(2,71,797)	29,174
Adjustments for :		
Depreciation & Amortization	3,171	2,277
Interest on Shortfall of Income Tax	2,430	4,029
Operating Profit Before Working Capital Changes	(2,66,196)	35,479
Changes in Operating Assets and Liabilities		
(Increase)/Decrease in Trade receivables	(8,29,816)	(6,98,780)
Decrease/(Increase) in Inventories	9,26,090	3,39,563
(Decrease)/Increase in Trade payables	(4,15,410)	13,17,051
(Increase)/Decrease in Other Current/Non Current Assets	(5,093)	7,571
Increase/(Decrease) in Other Current/Non Current Liabilities	(800)	(1,21,354)
Decrease in Other Current Financial/Non Current Financial Assets	(42,558)	974
Cash Generated from Operation	(6,33,781)	8,80,505
Income Taxes paid	(5,366)	(38,251)
Net Cash Inflow/(Outflow) from Operating Activities	(6,39,147)	8,42,254
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(2,799)	(21,302)
Repayment of loan to Subsidiary	-	2,12,500
Investment in Subsidiary	(1,121)	-
Net Cash Inflow/(Outflow) from Investing Activities	(3,920)	1,91,198
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	(6,43,067)	10,33,452
Cash & Cash Equivalents at the beginning of the financial year	11,71,487	1,38,035
Cash and Cash Equivalents at end of the year	5,28,420	11,71,487

The above Standalone Statement of Cash Flows should be read in conjunction with the accompanying notes.

This is the Standalone Statement of Cash Flows referred to in our report of even date.

For P C Modi & Co.

Chartered Accountants

Firm Registration No: 000239C



HEMANT KOUSHIK

Partner

Membership Number: 412112

For and on behalf of the Board of Directors



ARUN KUMAR BAGARIA

Director

Place: Jaipur

Date: May 2, 2025

Place: Jaipur (Jaipur)

Date: May 2, 2025

Notes to the Standalone Financial Statements

Background

Mayur Uniquoters Corp. ('the Company') is a Company limited by shares, incorporated and domiciled in USA. The Company is primarily engaged in the business of trading of Coated Textile Fabrics, artificial leather and PVC Vinyl which are widely used in different segments such as Furnishings, Automotive OEM, Automotive replacement market, and Automotive Exports. These special purpose financial statements have been prepared to enable Mayur Uniquoters Limited ("the Parent Company") to prepare its consolidated financial statements.

Note 1 : Significant Accounting Policies

For preparation of these consolidated special purpose financial information group accounting policies have been followed. These policies have been consistently applied to all the years presented, unless otherwise stated.



Notes to Standalone Financial Statements

2. Property, Plant and Equipment

(Amount in USD)

Particulars	Plant & Equipments	Computer & Computer Peripherals	Total
Year Ended March 31, 2024			
Gross Carrying Amount			
Opening Gross Carrying Amount	24,383	2,629	27,012
Additions	21,302	-	21,302
Disposals	-	-	-
Closing Gross Carrying Amount	45,685	2,629	48,314
Accumulated Depreciation			
Opening Accumulated Depreciation	10,517	2,417	12,934
Depreciation charge during the Year	2,197	80	2,276
Closing Accumulated Depreciation	12,714	2,497	15,211
Net Carrying Amount	32,971	131	33,103
Year Ended March 31, 2025			
Gross Carrying Amount			
Opening Gross Carrying Amount	45,685	2,629	48,314
Additions	-	2,799	2,799
Disposals	-	-	-
Closing Gross Carrying Amount	45,685	5,428	51,113
Accumulated Depreciation			
Opening Accumulated Depreciation	12,714	2,497	15,211
Depreciation charge during the Year	2,952	219	3,171
Closing Accumulated Depreciation	15,666	2,716	18,382
Net Carrying Amount	30,019	2,712	32,731



Notes to Standalone Financial Statements

(Amount in USD)

Particulars	As At March 31, 2025	As At March 31, 2024
3. Investment in Subsidiary		
Unquoted		
UAB Futura Textiles, Europe		
Fully paid-up 100 (As at March 31, 2024: Nil) Ordinary Registered Share of Euro 10/- each	1,121	-
Futura Textiles, Inc., USA		
Fully paid-up 660,000 (As at March 31, 2024: 660,000) Common Stock of US\$ 1/- each	6,60,000	6,60,000
Total	6,61,121	6,60,000
Aggregate Amount of Unquoted Investment	6,61,121	6,60,000
Aggregate Amount of Impairment in the Value of Investment	-	-
4. Deferred Tax Assets (Net)		
Deferred Tax Assets		
Carried Forward Losses	57,948	-
Deferred Tax Liabilities		
Property, Plant and Equipment	3,688	-
Total	54,260	-
Movement in Deferred Tax Assets	Carried Forward Losses	Total
As at April 1, 2023	-	-
Charged/(credited):		
- to profit or loss	-	-
As at March 31, 2024	-	-
Charged/(credited):		
- to profit or loss	57,948	57,948
As at March 31, 2025	57,948	57,948
Movement in Deferred Tax Liabilities	Property, Plant and Equipment	Total
As at April 1, 2023	-	-
Charged/(credited):		
- to profit or loss	-	-
As at March 31, 2024	-	-
Charged/(credited):		
- to profit or loss	3,688	3,688
As at March 31, 2025	3,688	3,688
5. Inventories		
At Lower of Cost or Net Realizable Value		
Stock-In-Trade [Includes Goods in Transit USD 2,397,284 (March 31, 2024 : 3,159,298)]	76,64,987	85,91,078
Total	76,64,987	85,91,078
6. Financial Assets		
i) Trade Receivables		
Trade Receivables (Refer Note 25)	38,62,711	30,32,896
Less: Allowance for Doubtful Debts	-	-
Total Receivables	38,62,711	30,32,896
Current Portion	38,62,711	30,32,896
Non Current Portion	-	-
Break-up of Security Details		
Secured, Considered Good	-	-
Unsecured, Considered Good	38,62,711	30,32,896
Doubtful	-	-
Total	38,62,711	30,32,896
Allowances for Doubtful Debts	-	-
Total	38,62,711	30,32,896
ii) Cash and Cash Equivalents		
Bank Balances		
- In Current Accounts	5,28,420	11,71,487
Total	5,28,420	11,71,487
iii) Other Financial Assets - Current		
Other Receivables	42,558	-
Total	42,558	-
7. Other Current Assets		
Advance to Suppliers	10,385	5,293
Total	10,385	5,293



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Notes to Standalone Financial Statements

8. Share Capital

Particulars	(Amount in USD)	
	As At March 31, 2025	As At March 31, 2024
Authorized:		
100,000 (As at March 31, 2024 : 100,000) Common Stock of USD 1/- each	1,00,000	1,00,000
	1,00,000	1,00,000
Issued, Subscribed and Paid Up:		
24,700 (As at March 31, 2024 : 24,700) Common Stock of USD 1/- each fully paid	24,700	24,700
Total	24,700	24,700

(a) Movement in Equity Shares Capital

Common Stock:	No. of Shares	Share Capital
Balance as at April 1, 2023	24,700	24,700
Common Stock issued during the year	-	-
Balance as at March 31, 2024	24,700	24,700
Common Stock issued during the year	-	-
Balance as at March 31, 2025	24,700	24,700

(b) Rights, preferences and restrictions attached to shares

Common Stock: The Company has one class of Common stock having a par value of USD 1/-per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their share holding.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Particulars	No. of Shares As At March 31, 2025	No. of Shares As At March 31, 2024
Common Stock:		
Mayur Uniquoters Limited (Holding Company)	24,700 100%	24,700 100%

Details of Share holding of Promoters as at March 31, 2025

Name of Promoters	No. of Shares	% of Total Shares
Mayur Uniquoters Limited	24,700	100%

Details of Share holding of Promoters as at March 31, 2024

Name of Promoters	No. of Shares	% of Total Shares
Mayur Uniquoters Limited	24,700	100%



Notes to Standalone Financial Statements

Particulars	(Amount in USD)	
	As At March 31, 2025	As At March 31, 2024
9. Other Equity		
Retained Earnings		
Balance as at April 1, 2024	20,16,783	19,93,737
Add: Transferred from surplus in Statement of Profit & Loss	(2,11,521)	23,046
Share Premium	9,86,400	9,86,400
Balance as at March 31, 2025	27,91,662	30,03,183
10. Deferred Tax Liabilities		
Deferred Tax Liabilities		
Property, Plant and Equipment	-	2,576
Total	-	2,576
Movement in Deferred Tax Liabilities	Property, Plant and Equipment	Total
As at April 1, 2023	2,824	2,824
Charged/(credited):		
- to profit or loss	(248)	(248)
As at March 31, 2024	2,576	2,576
Charged/(credited):		
- to profit or loss	(2,576)	(2,576)
As at March 31, 2025	-	-
11. Financial Liabilities		
(i) Trade Payables		
Trade Payables (Refer Note 26)	1,00,40,811	1,04,56,221
Total	1,00,40,811	1,04,56,221
12. Other Current Liabilities		
Other Payables		
Advance from Customers	-	800
Total	-	800
13. Current Tax Liabilities (Net)		
Opening Balance	6,376	34,222
Add: Current tax payable for the year	-	6,376
Add / Less: Tax Adjustments Related to Earlier Years	(3,440)	-
Add: Interest on Shortfall of Advance Income Tax	2,430	4,029
Less: Taxes paid	5,366	38,251
Total	-	6,376



Notes to Standalone Financial Statements

Particulars	(Amount in USD)	
	Year Ended March 31, 2025	Year Ended March 31, 2024
14. Revenue from Operations		
Sale of Stock-In-Trade	1,83,20,563	1,58,24,679
Total	1,83,20,563	1,58,24,679
Reconciliation of Revenue Recognised with Contract Price:		
Contract Price	1,85,20,571	1,58,79,841
Adjustment for:		
Less: Discount	2,00,008	55,162
Total	1,83,20,563	1,58,24,679
15. Other Income		
Miscellaneous Income	76,545	93,943
Total	76,545	93,943
16. Purchase of Stock-In-Trade		
Purchase of Stock-In-Trade	1,60,07,753	1,39,48,825
Total	1,60,07,753	1,39,48,825
17. Changes in Inventories of Stock-In-Trade		
Opening Stock		
Stock-In-Trade	85,91,078	89,30,640
Total	85,91,078	89,30,640
Less:- Closing Stock		
Stock-In-Trade	76,64,987	85,91,078
Total	76,64,987	85,91,078
(Increase)/Decrease in Stock-In-Trade	9,26,091	3,39,562
18. Employees Benefits Expenses		
Salaries, Wages & Bonus	-	70,841
Total	-	70,841
19. Finance Costs		
Bank Charges	12,397	22,333
Interest on Shortfall of Income Tax	2,430	4,029
Total	14,827	26,362
20. Depreciation and Amortization Expenses		
Depreciation on Property, Plant and Equipment	3,171	2,277
Total	3,171	2,277
21. Other Expenses		
Contract Labour Charges	3,93,311	4,81,511
Consumable & Tools	1,44,021	2,08,771
Quality & Sample Testing Charges	2,99,779	3,22,831
Insurance Expenses	8,077	7,549
Legal and Professional Expenses	1,45,643	1,12,884
Rent Expenses	5,94,116	2,23,953
Computer/Software Maintenance Expenses	3,734	2,331
Miscellaneous Expenses	7,848	5,030
Commission on Sales	43,726	21,094
Freight and Cartage Outwards	30,292	36,524
Postage & Courier Expenses	4,178	15,658
Travelling Expenses	42,338	47,762
Sales Promotion Expenses	-	15,686
Total	17,17,063	15,01,584



Notes to Standalone Financial Statements

Particulars	(Amount in USD)	
	Year Ended March 31, 2025	Year Ended March 31, 2024
22. Income Tax Expense		
Income Tax Expense		
Current Tax on Profits for the Year	-	6,376
Adjustment for Current tax of Prior Periods	(3,440)	-
Total Current Tax Expense	(3,440)	6,376
Deferred Tax		
(Decrease)/Increase in Deferred Tax Liabilities	(56,836)	(248)
Total Deferred Tax Expense/(Benefit)	(56,836)	(248)
Income Tax Expense	(60,276)	6,128
Reconciliation of tax expense and the accounting profit multiplied by USA tax rate:		
Profit Before Income Tax Expense	(2,71,797)	29,174
Tax at the Federal Tax Rate of 21% (2023-24 – 21%)	(57,076)	6,128
Tax effect of amounts which are not deductible / (taxable) in calculating taxable income	(57,077)	(248)
Adjustment for Current Tax of Prior Periods	(3,440)	-
Deferred Tax Created on Depreciation	(56,836)	(248)
Income Tax Expense	(60,275)	6,128

23. Earning Per Share**Basic & Diluted****(a) Basic**

Profit after Tax	(2,11,521)	23,046
Weighted Average Number of Common Stock Outstanding	24,700	24,700
EPS	(8.56)	0.93
Face Value	1	1

(b) Diluted

Profit after Tax	(2,11,521)	23,046
Weighted Average Number of Common Stock Outstanding	24,700	24,700
Diluted EPS	(8.56)	0.93
Face Value	1	1

24. In the opinion of the management and to the best of their knowledge and belief the value of realization of advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.



Notes to Standalone Financial Statements

25. Ageing of Trade Receivables [Refer Note 6(i)] :

(Amount in USD)

As at March 31, 2025	Unbilled	Not Due	Outstanding for following periods from the due date					Total
			Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed Trade Receivables								
- Considered Good	-	17,04,935	18,48,525	2,47,165	60,402	1,684	-	38,62,711
- Which has significant increase in credit risk	-	-	-	-	-	-	-	-
- Credit Impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
- Considered Good	-	-	-	-	-	-	-	-
- Which has significant increase in credit risk	-	-	-	-	-	-	-	-
- Credit Impaired	-	-	-	-	-	-	-	-
Total	-	17,04,935	18,48,525	2,47,165	60,402	1,684	-	38,62,711

As at March 31, 2024	Unbilled	Not Due	Outstanding for following periods from the due date					Total
			Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed Trade Receivables								
- Considered Good	-	17,19,861	8,52,167	4,34,204	26,664	-	-	30,32,896
- Which has significant increase in credit risk	-	-	-	-	-	-	-	-
- Credit Impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
- Considered Good	-	-	-	-	-	-	-	-
- Which has significant increase in credit risk	-	-	-	-	-	-	-	-
- Credit Impaired	-	-	-	-	-	-	-	-
Total	-	17,19,861	8,52,167	4,34,204	26,664	-	-	30,32,896

26. Ageing of Trade Payables [Refer Note 11(i)] :

(Amount in USD)

As at March 31, 2025	Unbilled	Not Due	Outstanding for following periods from the due date				Total
			Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed Trade Payables							
- Micro, Small and Medium Enterprises	-	-	-	-	-	-	-
- Others	-	56,31,803	44,09,008	-	-	-	1,00,40,811
Disputed Trade Payables							
- Micro, Small and Medium Enterprises	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	-	56,31,803	44,09,008	-	-	-	1,00,40,811

As at March 31, 2024	Unbilled	Not Due	Outstanding for following periods from the due date				Total
			Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Undisputed Trade Payables							
- Micro, Small and Medium Enterprises	-	-	-	-	-	-	-
- Others	-	74,08,392	30,47,829	-	-	-	1,04,56,221
Disputed Trade Payables							
- Micro, Small and Medium Enterprises	-	-	-	-	-	-	-
- Others	-	-	-	-	-	-	-
Total	-	74,08,392	30,47,829	-	-	-	1,04,56,221



Notes to the Standalone Financial Statements

27. Segment Information

(A) Description of Segments and Principal Activities

The chief operating decision maker (CODM) i.e. the Board of Directors reviews the performance of the overall business. As the company has single reportable segment i.e. PU/PVC synthetic leather, the segment wise disclosure requirements of Ind AS 108 on operating segment is not applicable. In compliance to the said standard, entity wide disclosures are as under :

Information about Geographical Areas

The Company is domiciled in USA. The amount of revenue from external customers broken down by location of customers is shown below :-

(B) Revenue from Operations

The segment revenue is measured in the same way as in the statement of profit or loss.

(Amount in USD)

Revenue from External Customers	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue from the country of domicile - USA	15,31,177	14,41,924
Revenue from the foreign countries	1,67,89,386	1,43,82,755
Total	1,83,20,563	1,58,24,679

(Amount in USD)

Particulars	March 31, 2025	March 31, 2024
Revenue from Major Customers :		
Customer 1	86,04,714	85,19,627
Customer 2	31,65,542	28,48,485
Customer 3	24,76,443	-

28. Related Party Transactions

(A) Parent Entity

The Company is controlled by the following entity:

Name	Type	Place of Incorporation	Ownership Structure	
			March 31, 2025	March 31, 2024
Mayur Uniquoters Limited	Holding Company	India	100%	100%

(B) Key Management Personnel

Suresh Kumar Poddar (Director)

Arun Kumar Bagaria (Director)



Notes to the Standalone Financial Statements

(C) Subsidiary Entity

The Company is controlling the following entity:

Name	Type	Place of Incorporation	Ownership Structure	
			March 31, 2025	March 31, 2024
Futura Textiles Inc.	Subsidiary	USA	100%	100%
UAB Futura Textiles Europe	Subsidiary	Lithuania	100%	-

(D) Transactions with Related Parties

(Amount in USD)

Particulars	March 31, 2025	March 31, 2024
(i) Mayur Uniquoters Limited (Holding Company)		
Purchase of Goods	10,97,47,232	1,35,06,269
Air Freight Charges	2,30,614	4,59,336
(ii) UAB Futura Textiles Europe (Subsidiary Company)		
Reimbursement of Expenses	42,558	-

(E) Outstanding Balance as at the Year End

The following balances are outstanding at the end of the reporting period in relation to tra (Amount in USD)

Particulars	March 31, 2025	March 31, 2024
Mayur Uniquoters Limited (Holding Company)		
Trade Payable	96,61,265	99,39,658
UAB Futura Textiles Europe (Subsidiary Company)		
Other Receivables	42,558	-



29. Fair Value Measurements

Financial Instruments by Category

(Amount in USD)

Particulars	As At March 31, 2025			As At March 31, 2024		
	FVTPL	FVOCI	Amortized cost	FVTPL	FVOCI	Amortized cost
Financial Assets						
Trade Receivables	-	-	38,62,711	-	-	30,32,896
Cash and Cash Equivalents	-	-	5,28,420	-	-	11,71,487
Other Financial Assets	-	-	42,558	-	-	-
Total Financial Assets	-	-	44,33,689	-	-	42,04,383
Financial Liabilities						
Trade Payables	-	-	1,00,40,811	-	-	1,04,56,221
Total Financial Liabilities	-	-	1,00,40,811	-	-	1,04,56,221

(i) Fair Value Hierarchy

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded debentures and mutual funds that have quoted price. The fair value of all equity instruments (including debentures) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(ii) Fair value of Financial Assets and Liabilities measured at Amortized Cost

The carrying amounts of trade receivables, trade payables, cash and cash equivalents, other financial assets and other financial liabilities are considered to be the same as their fair values, due to their short-term nature.



Notes to the Standalone Financial Statements

30. Financial Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

(A) Credit Risk

The Company is exposed to credit risk in the normal course of business. The Company's principal financial assets are cash and trade receivables. The Company's exposure to credit risk is primarily attributable to receivables. To manage the credit risk associated with cash holdings the company holds cash with financial institutions. Credit risk is the risk that counterparty will not meet its obligations under a financial instruments or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities.

Customer credit risk is managed by director subject to the Company's established policies, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The table below shows the Company's maximum exposures related to credit risk as of March 31, 2025 & March 31, 2024

	(Amount in USD)	
	March 31, 2025	March 31, 2024
Cash on Hand and in Banks	5,28,420	11,71,487
Trade Receivables - third parties	38,62,711	30,32,896
Other Financial Assets	42,558	-
Total	44,33,689	42,04,383

Significant Estimates: The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109, "Financial Instruments" which requires expected lifetime losses to be recognized from initial recognition of the receivables.

Other Financial Assets measured at Amortized Cost

Other financial assets measured at amortized cost. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

(B) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations when due. Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Contractual Maturities of Financial Liabilities:

Particulars	(Amount in USD)		
	Less than 1 years	1-5 years	More than 5 years
March 31, 2025			
Trade Payables	1,00,40,811	-	-
Total	1,00,40,811	-	-
March 31, 2024			
Trade Payables	1,04,56,221	-	-
Total	1,04,56,221	-	-



Notes to the Standalone Financial Statements

31. Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.

32. Previous year's figures have been reclassified to conform to this year's classification.

For P C Modi & Co.

Chartered Accountants

Firm Registration No: 000239C



HEMANT KOUSHIK


Partner

Membership Number: 412112

Place: Jaipur

Date: May 2, 2025

For and on behalf of the Board of Directors



ARUN KUMAR BAGARIA

Director

Place: Jaipur (Jaipur)

Date: May 2, 2025