



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SEC/2022-23/54

Date: May 30, 2022

To,

BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: BSE- 522249

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Trading Symbol: MAYURUNIQ

Sub: Outcome of Board Meeting held on Monday, May 30, 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, May 30, 2022 held at the registered office situated at Village: Jaitpura, Jaipur-Sikar Road, Tehsil: Chomu, District: Jaipur-303704, Rajasthan (India), inter alia, transacted the following businesses:

1. Approved Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on March 31, 2022 along with Statement of Assets and Liabilities as on March 31, 2022 and the statement of Cash Flow for the year ended on March 31, 2022 and took on record Auditors Report thereon (copy is enclosed herewith).

The Declaration signed by Mr. Vinod Kumar Sharma, Chief Financial Officer to the effect that report of Auditors is with unmodified opinion with respect to the Audited Standalone and Consolidated Financial Results of the Company for the year ended on March 31, 2022 is also enclosed.

2. Recommended to the Shareholders of the Company final dividend of Rs. 2 (i.e. 40%) per Equity Share of Rs. 5/- each for the financial year ended on March 31, 2022.
3. Recommended to the Shareholders of the Company, the re-appointment of Mr. Suresh Kumar Poddar as Chairman and Managing Director & CEO of the Company for a period of three years with effect from April 01, 2023.
4. Recommended to the Shareholders of the Company, the re-appointment of Mr. Arun Kumar Bagaria as Whole Time (Executive) Director or the Company for a period of five years with effect from August 01, 2022.



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



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5. Recommended to the Shareholders of the Company, the re-appointment of Mr. Shyam Agrawal as an Independent Director for a period of five years with effect from March 26, 2023.
6. Recommended to the Shareholders of the Company, the appointment of M/s Walker Chandiook & Co LLP, Chartered Accountants (Grant Thornton Bharat LLP), Chartered Accountants as Statutory Auditors of the Company.

Further to our disclosure dated April 06, 2022 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, relating to incorporation of a Wholly Owned Subsidiary of the Company.

Please note that as per the approval of the Registrar of Companies, a new Wholly Owned Subsidiary Company in the name of "Mayur Tecfab Private Limited" was incorporated on May 04, 2022.

The Board Meeting commenced at 2:30 P.M. and concluded at 04:30 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 Person and Designated Employees of the Company, for trading in the shares of the Company will be opened from June 02, 2022 onwards.

You are kindly requested to take the same on record.

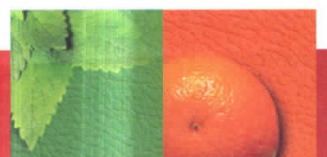
**Thanking You,
For Mayur Uniquoters Limited**



Dinesh Sharma
Company Secretary and Compliance Officer
ACS44736

Enclosure: As above

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Mayur Uniquoters Limited

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 Tel. No. 91-1423-224001; Fax: 91-1423-224420, CIN :- L18101Rj1992PLC006952
 Website:- www.mayuruniquoters.com; Email:- secr@mayur.biz

Statement of Standalone Financial Results for the Year Ended March 31, 2022

(Rs.in lakhs, except share and per share data, unless otherwise stated)

Sr. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		March 31, 2022 (Unaudited) (Refer Note 7)	December 31, 2021 (Unaudited)	March 31, 2021 (Unaudited) (Refer Note 7)	March 31, 2022 (Audited)
I)	Revenue from Operations	14,689.53	16,938.68	18,882.90	63,095.25
II)	Other Income	792.65	238.97	494.28	2,034.57
III)	Total Income (I+II)	15,482.18	17,177.65	19,377.18	65,129.82
IV)	Expenses				
	a) Cost of Materials Consumed	9,382.78	10,505.43	10,086.59	40,283.62
	b) Changes in Inventories of Finished Goods and Work-in-Progress	17.13	27.37	142.73	(729.54)
	c) Employee Benefits Expense	859.98	993.52	925.22	3,861.25
	d) Finance Costs	51.39	57.03	199.80	227.94
	e) Depreciation and Amortisation Expense	495.08	522.31	507.24	2,043.94
	f) Other Expenses	2,123.59	2,178.60	2,262.17	8,319.74
	Total Expenses	12,929.95	14,284.26	14,123.75	54,006.95
V)	Profit Before Tax (III-IV)	2,552.23	2,893.39	5,253.43	11,122.87
VI)	Tax Expenses				
	Current Tax	567.00	704.00	1,445.00	2,691.00
	Deferred Tax	39.85	3.27	(106.46)	(2.09)
	Total Tax Expense	606.85	707.27	1,338.54	2,688.91
VII)	Net Profit for the period (V-VI)	1,945.38	2,186.12	3,914.89	8,433.96
VIII)	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss, net of tax	1.35	9.22	44.67	28.99
	Items that will be reclassified to Profit or Loss, net of tax	(34.85)	10.42	6.36	-
	Total Other Comprehensive Income for the period	(33.50)	19.64	51.03	28.99
IX)	Total Comprehensive Income for the period (VII+VIII)	1,911.88	2,205.76	3,965.92	8,462.95
X)	Paid-up Equity Share Capital				
	(Face Value of Rs. 5/- each)	2,228.88	2,228.88	2,228.88	2,228.88
XI)	Other Equity (Including Reserves)				
XII)	Earnings Per Equity Share (EPS) of face value of Rs. 5/- each (not annualised):				
	a) Basic EPS (in Rs.)	4.36	4.90	8.69	18.92
	b) Diluted EPS (in Rs.)	4.36	4.90	8.69	18.92



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

Standalone Statement of Assets and Liabilities

Particulars	Standalone	
	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	20,974.79	18,415.72
Right-of-use Assets	967.93	978.34
Capital Work-in-Progress	1,183.43	1,496.26
Intangible Assets	20.19	27.00
Investment in Subsidiary	692.86	692.86
Financial Assets		
(i) Investments	5,537.43	5,624.82
(ii) Other Financial Assets	447.60	413.71
Other Non-Current Assets	783.11	281.68
Non-Current Tax Assets (Net)	42.27	282.84
Total Non-Current Assets	30,649.61	28,213.23
Current Assets		
Inventories	18,309.09	12,681.73
Financial Assets		
(i) Investments	9,819.45	14,887.86
(ii) Trade Receivables	15,621.95	15,556.13
(iii) Cash and Cash Equivalents	2,531.15	1,766.08
(iv) Bank Balances other than (iii) above	166.41	175.79
(v) Other Financial Assets	287.88	673.79
Other Current Assets	4,651.33	2,983.28
Total Current Assets	51,387.26	48,724.66
Total Assets	82,036.87	76,937.89
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	2,228.88	2,228.88
Other Equity		
Reserves and Surplus	68,680.89	61,109.49
Other Reserves	-	203.22
Total Equity	70,909.77	63,541.59
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	1,994.12	1,432.12
(ii) Lease Liabilities	158.25	158.25
Employee Benefit Obligations	105.46	91.55
Deferred Tax Liabilities (Net)	437.08	429.42
Total Non-Current Liabilities	2,694.91	2,111.34
Current Liabilities		
Financial Liabilities		
(i) Borrowings	894.28	2,477.74
(ii) Lease Liabilities	*	*
(iii) Trade Payables		
Total Outstanding Dues to Micro Enterprises and Small Enterprises	234.75	438.59
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises	4,736.82	5,269.05
(iv) Other Financial Liabilities	1,507.46	1,460.12
Employee Benefit Obligations	113.15	120.66
Government Grants	-	5.91
Current Tax Liabilities (Net)	691.14	1,253.75
Other Current Liabilities	254.59	259.14
Total Current Liabilities	8,432.19	11,284.96
Total Liabilities	11,127.10	13,396.30
Total Equity and Liabilities	82,036.87	76,937.89

* Amount below rounding off norm adopted by the Company





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Standalone Statement of Cash Flows

Particulars	Standalone	
	Year Ended	Year Ended
	March 31, 2021	March 31, 2021
	(Audited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Income Tax	11,122.87	11,818.26
Adjustments for:		
Depreciation and Amortisation Expense	2,043.94	1,840.80
Interest Income	(590.33)	(657.26)
Finance Costs	190.11	307.63
Net (Gain)/Loss on Disposal of Property, Plant and Equipment	(7.49)	3.28
Net Profit on Sale of Mutual Funds	(173.89)	(460.34)
Amortisation of Government Grants	(5.91)	(6.98)
Profit on Sale of Debentures	(49.45)	-
Profit on Maturity of Investments	(5.37)	-
Reclassification to Statement of Profit and Loss on Maturity of Debt Instruments	(203.22)	-
Changes in Fair Value of Mutual Funds and Equity Investments	(304.61)	(601.12)
Loss Allowance-Trade Receivables	(21.15)	25.56
Loss Allowance - Other Receivables	0.68	37.68
Trade Receivable Written Off	7.55	29.18
Net Foreign Exchange Differences	(147.35)	(84.93)
Dividend Income classified as from Investing Activities	(39.75)	(39.75)
Operating Profit Before changes in Operating Assets and Liabilities	11,816.63	12,212.01
(Increase)/Decrease in Trade and Other Receivables	75.82	(1,690.50)
(Increase)/Decrease in Inventories	(5,627.36)	(1,965.89)
Increase/(Decrease) in Trade Payables	(713.32)	(48.79)
Increase/(Decrease) in Other Financial Liabilities	7.30	(74.58)
Increase/(Decrease) in Other Current Liabilities	(4.55)	118.77
Increase/(Decrease) in Employees Benefit Obligations-Non-Current	13.91	(9.18)
Increase/(Decrease) in Employee Benefit Obligations- Current	31.23	54.42
(Increase)/Decrease in Other Financial Assets -Current	316.26	35.14
(Increase)/Decrease in Other Current Assets	(1,668.05)	(718.65)
(Increase)/Decrease in Other Financial Assets-Non-Current	(33.90)	(1.83)
Cash Generated from Operations	4,213.97	7,910.92
Income Taxes Paid(Net)	(3,013.04)	(2,236.87)
Net Cash Inflow from Operating Activities (A)	1,200.93	5,674.05
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase / Acquisition of Property, Plant and Equipment	(4,790.37)	(2,731.85)
Purchase / Acquisition of Intangible Assets	(1.11)	(1.22)
Proceeds from Sale of Property, Plant and Equipment	80.02	-
Net Movement in Other Bank Balances	9.37	3,179.88
Payment for Purchase of Investments in Mutual Funds	(6,299.68)	(10,164.11)
Proceeds from Sale of Investments in Mutual Funds	11,988.80	14,304.90
Payment for Purchase of Investments in Debentures/Bonds/Fixed Deposits	-	(7,027.32)
Interest Received	659.30	537.72
Dividend Received	39.75	39.75
CASH FLOW FROM FINANCING ACTIVITIES	1,686.08	(1,862.25)
Proceeds from Borrowings	1,569.20	346.75
Repayment of Borrowings	(657.90)	(529.13)
Net Proceeds from Packing Credit/Cash Credit	(1,932.76)	925.00
Principal Elements of Lease Liability	*	*
Payment for Buyback of Shares (Including Transaction Cost)	-	(3,698.88)
Interest Paid	(190.11)	(242.63)
Dividend Paid	(906.95)	(491.21)
Net Cash Outflow from Financing Activities (C)	(2,118.52)	(3,690.10)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	768.49	121.70
Cash and Cash Equivalents at the beginning of the year	1,766.08	1,643.84
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(3.42)	0.54
Cash and Cash Equivalents at end of the year	2,531.15	1,766.08

* Amount below rounding off norm adopted by the Company

The statement of cash flows has been prepared under the indirect method as set-out in IND AS 7 "Statement of Cash Flows"



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Notes to the Statement of Standalone Financial Results for the year ended March 31, 2022

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2022.
- 2 The Board of Directors has recommended final dividend of Rs. 2.00 (i.e. 40%) per Equity Share of Rs.5/- each aggregating to Rs. 879.05 lakhs.
- 3 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.
- 4 The Company is engaged primarily in the business of PU/PVC synthetic leather which constitutes single reportable segment. Accordingly, the Company is single segment Company in accordance with Indian Accounting Standard 108 "Operating Segment".
- 5 The disruption created by the outbreak of Covid-19 pandemic has significantly impacted the operations earlier during the year. The Company has taken into account the relevant internal and external information in the preparation of its Standalone Financial Results, including assessing recoverable value of its assets. However, given the evolving scenario and uncertainties with respect to its nature and duration, the impact may be different from estimates as on the date of approval of Standalone Financial Results. The Company will continue to monitor any material changes to its future business and economic conditions.
- 6 During the current financial year 2021-22, the Company initiated the buyback process of 6,25,000 equity shares of Rs.5/- each (fully paid-up) at a price of Rs.650/- per equity share aggregating to Rs. 4,062.50 lakhs(excluding transaction costs and applicable taxes). The buyback offer was closed subsequent to the year-end and the process was completed in April 2022 resulting in extinguishment of these equity shares.
- 7 The figures for the last quarters ended March 31,2022 and March 31,2021 are the balancing figures between the audited standalone figures in respect of the full financial year and the published standalone year to date figures upto the third quarter of the respective financial years, which have neither been subjected to limited review nor audited by our statutory auditors.
- 8 Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable to current period figures.

Place : Jaipur
Date : May 30, 2022



For and on behalf of the Board of Directors

S. K. Poddar

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

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Mayur Uniquoters Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone financial results of Mayur Uniquoters Limited (hereinafter referred to as the "Company") for the year ended March 31, 2022, which are included in the accompanying "Statement of Standalone Financial Results for the year ended March 31, 2022", the Standalone Statement of Assets and Liabilities and the Standalone Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the Standalone Statement of Assets and Liabilities and the Standalone Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw your attention to Note 5 to the standalone financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) pandemic on the business operations of the Company. The management believes that no adjustments, other than those already considered, are required in the standalone financial results. However, given the evolving scenario and uncertainties with respect to its nature and duration of pandemic and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 4620000, 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)

Board of Directors' Responsibilities for the Standalone Financial Results

5. These standalone financial results have been prepared on the basis of the Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the Standalone Statement of Assets and Liabilities and the Standalone Statement of Cash Flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
6. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Mayur Uniquoters Limited

Report on the Audit of Standalone Financial Results

Page 3 of 3

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls. (Refer paragraph 12 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
12. The standalone financial results dealt with by this report has been prepared for the express purpose of filing with BSE Limited and National Stock Exchange of India Limited. These results are based on and should be read with the audited Standalone Financial Statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 30, 2022.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

Anurag Khandelwal

Anurag Khandelwal

Partner

Membership Number: 078571

UDIN: 22078571AJVTVE1850

Place: Jaipur

Date: May 30, 2022



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Statement of Consolidated Financial Results for the Year Ended March 31, 2022

Rs.in lakhs, except share and per share data, unless otherwise stated

Sr. No.	Particulars	Consolidated			
		Quarter Ended	March 31, 2021	March 31, 2022	March 31, 2021
		December 31, 2021 (Unaudited)	(Unaudited) (Refer Note 7)	(Audited)	(Audited)
I)	Revenue from Operations	18,043.77	17,835.15	65,646.14	51,270.84
II)	Other Income	239.27	509.86	2,035.75	1,986.74
III)	Total Income (I+II)	18,283.04	18,345.01	67,681.89	53,257.58
IV)	Expenses				
a)	Cost of Materials Consumed	10,505.43	10,086.59	40,283.62	28,798.12
b)	Purchases	156.35	4.33	646.13	227.00
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	155.39	(1,057.57)	(1,145.53)	(1,434.44)
d)	Employee Benefits Expense	1,046.37	977.61	4,063.36	3,517.35
e)	Finance Costs	59.70	203.57	240.17	351.99
f)	Depreciation and Amortisation Expense	522.77	509.14	2,045.73	1,844.17
g)	Amortization of Goodwill	-	361.98	-	361.98
h)	Other Expenses	2,425.64	2,577.30	9,229.19	7,641.37
	Total Expenses	14,871.65	13,662.95	55,362.67	41,307.54
V)	Profit Before Tax (III-IV)	3,411.39	4,682.06	12,319.22	11,950.04
VI)	Tax Expenses				
	Current Tax	728.93	1,479.22	2,853.58	2,958.73
	Tax adjustments related to Earlier Years	-	0.31	(1.55)	0.31
	Deferred Tax	91.26	(263.64)	30.23	16.14
	Total Tax Expense	820.19	1,215.89	2,882.26	2,975.18
VII)	Net Profit for the period (V-VI)	2,591.20	3,466.17	9,436.96	8,974.86
VIII)	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss, net of tax	9.22	44.67	28.99	36.85
	Items that will be reclassified to Profit or Loss, net of tax	4.18	(289.56)	23.57	(121.55)
	Total Other Comprehensive Income for the period	13.40	(244.89)	52.56	(84.70)
IX)	Total Comprehensive Income for the period (VII+VIII)	2,604.60	3,221.28	9,489.52	8,890.16
X)	Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	2,228.88	2,228.88	2,228.88	2,228.88
XI)	Other Equity (including Reserves)			68,486.70	60,091.94
XII)	Earnings Per Equity Share (EPS) of face value of Rs. 5/- each (not annualised) :				
a)	Basic EPS (in Rs.)	5.81	7.67	21.17	19.86
b)	Diluted EPS (in Rs.)	5.81	7.67	21.17	19.86



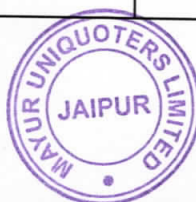
M Mayur Uniquoters Limited

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

Consolidated Statement of Assets and Liabilities

Particulars	Consolidated	
	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	20,987.10	18,429.48
Right-of-use Assets	967.92	978.34
Capital Work-in-Progress	1,183.43	1,496.26
Intangible Assets	20.19	27.00
Goodwill	-	-
Financial Assets		
(i) Investments	5,537.43	5,624.82
(ii) Other Financial Assets	447.61	413.71
Deffered Tax Assets (Net)	52.74	92.69
Other Non-Current Assets	783.11	281.68
Non-Current Tax Assets (Net)	42.27	282.84
Total Non-Current Assets	30,021.80	27,626.82
Current Assets		
Inventories	22,210.64	16,022.96
Financial Assets		
(i) Investments	9,819.45	14,887.86
(ii) Trade Receivables	12,225.19	11,385.11
(iii) Cash and Cash Equivalents	2,802.68	1,923.97
(iv) Bank Balances other than (iii) above	166.42	175.79
(v) Other Financial Assets	287.88	673.78
Other Current Assets	4,659.16	3,021.84
Total Current Assets	52,171.42	48,091.31
Total Assets	82,193.22	75,718.13
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	2,228.88	2,228.88
Other Equity		
Reserves and Surplus	69,674.68	61,100.28
Other Reserves	(1,187.98)	(1,008.34)
Total Equity	70,715.58	62,320.82
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	1,994.12	1,432.12
(ii) Lease Liabilities	158.25	158.25
Employee Benefit Obligations	105.46	91.55
Total Non-Current Liabilities	2,257.83	1,681.92
Current Liabilities		
Financial Liabilities		
(i) Borrowings	907.30	2,490.41
(ii) Lease Liabilities	*	*
(iii) Trade Payables		
Total Outstanding Dues to Micro Enterprises and Small Enterprises	234.75	438.59
Total Outstanding Dues to Creditors other than Micro Enterprises and Small Enterprises		
(iv) Other Financial Liabilities	5,261.65	5,563.56
Employee Benefit Obligations	1,507.48	1,460.12
Government Grants	113.15	120.66
Current Tax Liabilities (Net)	-	5.91
Other Current Liabilities	785.96	1,311.29
Total Current Liabilities	9,219.81	11,715.39
Total Liabilities	11,477.64	13,397.31
Total Equity and Liabilities	82,193.22	75,718.13

* Amount below rounding off norm adopted by the Group



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Mayur Uniquoters Limited

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

Consolidated Statement of Cash Flows

Particulars	Consolidated	
	Year Ended March 31, 2022 (Audited)	Year Ended March 31, 2021 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Income Tax	12,319.22	11,950.04
Adjustments for:		
Depreciation and Amortisation Expense	2,045.73	1,844.17
Interest Income	(590.33)	(657.26)
Finance Costs	190.11	309.41
Impairment of Goodwill	-	361.98
Net (Gain)/Loss on Disposal of Property, Plant and Equipment	(7.49)	3.28
Profit on Sale of Mutual Funds (Net)	(173.89)	(460.34)
Amortisation of Government Grants	(5.90)	(6.98)
Profit on Sale of Debentures	(49.46)	-
Profit on Maturity of Investments	(5.37)	-
Reclassification to Statement of profit and loss on Maturity of Debt instruments	(203.21)	-
Changes in Fair Value of Mutual Funds and Equity Investments	(304.61)	(601.13)
Loss Allowance-Trade Receivables	(21.15)	25.56
Loss Allowance - Other Receivables	0.68	37.68
Trade Receivable Written Off	8.33	29.18
Net Foreign Exchange Differences	(122.25)	(245.35)
Dividend Income classified as from Investing Activities	(39.75)	(39.75)
Operating Profit Before Changes in Operating Assets and Liabilities	13,040.66	12,550.49
(Increase)/Decrease in Trade and Other Receivables	(699.24)	(6,816.34)
(Increase)/Decrease in Inventories	(6,187.69)	(2,511.73)
Increase/(Decrease) in Trade Payables	(483.00)	5,068.04
Increase/(Decrease) in Other Financial Liabilities	7.29	21.21
Increase/(Decrease) in Other Current Liabilities	84.68	63.54
Increase/(Decrease) in Employees Benefit Obligations-Non-Current	13.91	(9.18)
Increase/(Decrease) in Employee Benefit Obligations- Current	31.23	54.42
(Increase)/Decrease in Other Financial Assets -Current	316.26	35.14
(Increase)/Decrease in Other Current Assets	(1,637.32)	(745.38)
(Increase)/Decrease in Other Financial Assets-Non-Current	(33.90)	(1.83)
Cash Generated from Operations	4,452.88	7,708.38
Income Taxes Paid (Net)	(3,138.33)	(2,256.50)
Net Cash Inflow from Operating Activities (A)	1,314.55	5,451.88
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase / Acquisition of Property, Plant and Equipment	(4,790.37)	(2,734.40)
Transaction with Non-Controlling Interest	-	(153.78)
Purchase / Acquisition of Intangible Assets	(1.11)	(1.22)
Proceeds from Sale of Property, Plant and Equipment	80.02	-
Movement in Other Bank Balances (Net)	9.37	3,179.88
Payment for Purchase of Investments in Mutual Funds	(6,299.66)	(10,164.11)
Proceeds from Sale of Investments in Mutual Funds	11,988.80	14,304.91
Payment for Purchase of Investments in Debentures/Bonds/Fixed Deposits	-	(7,027.32)
Interest Received	659.30	537.72
Dividend Received	39.75	39.75
Net Cash Inflow/(Outflow) from Investing Activities (B)	1,686.10	(2,018.57)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	1,569.20	359.41
Repayment of Borrowings	(657.89)	(624.92)
Proceeds from Packing Credit/Cash Credit (Net)	(1,932.76)	925.00
Principal Elements of Lease Liability	*	*
Payment for buy back of shares (Including Transaction Cost)	-	(3,698.88)
Interest Paid	(190.11)	(242.63)
Dividend Paid	(906.95)	(491.21)
Net Cash Outflow from Financing Activities (C)	(2,118.51)	(3,773.23)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	882.14	(339.92)
Cash and Cash Equivalents at the beginning of the year	1,923.97	2,263.35
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(3.43)	0.54
Cash and Cash Equivalents at end of the year	2,802.68	1,923.97

* Amount below rounding off norm adopted by the Group

The statement of cash flows has been prepared under the indirect method as set-out in IND AS 7 "Statement of Cash Flows".



Secd



Mayur Uniquoters Limited

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Notes:

- 1 (a) This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2022.
- (b) The Statement includes the results of Mayur Uniquoters Limited, Parent, Mayur Uniquoters Corp., USA, Subsidiary, Futura Textiles Inc., USA, Step-Down Subsidiary of Mayur Uniquoters Corp., USA and Mayur Uniquoters SA (Pty) Ltd, South Africa, Subsidiary.
- 2 The Board of Directors has recommended final dividend of Rs. 2.00 (i.e. 40%) per Equity Share of Rs.5/- each aggregating to Rs. 879.05 lakhs.
- 3 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.
- 4 The Group is engaged primarily in the business of PU/PVC synthetic leather which constitutes single reportable segment. Accordingly, the Group is single segment Group in accordance with Indian Accounting Standard 108 "Operating Segment".
- 5 The disruption created by the outbreak of Covid-19 pandemic has significantly impacted the operations earlier during the year. The Group has taken into account the relevant internal and external information in the preparation of its Consolidated Financial Results, including assessing recoverable value of its assets. However, given the evolving scenario and uncertainties with respect to its nature and duration, the impact may be different from estimates as on the date of approval of Consolidated Financial Results. The Group will continue to monitor any material changes to its future business and economic conditions.
- 6 During the current financial year 2021-22, the Holding Company initiated the buyback process of 6,25,000 equity shares of Rs.5/- each (fully paid-up) at a price of Rs.650/- per equity share aggregating to Rs. 4,062.50 lakhs(excluding transaction costs and applicable taxes). The buyback offer was closed subsequent to the year-end and the process was completed in April 2022 resulting in extinguishment of these equity shares.
- 7 The figures for the quarters ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited consolidated figures in respect of the respective financial years, which have nither been subjected to limited review or audited by our statutory auditors.
- 8 Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable to current period figures.

For and on behalf of the Board of Directors



S. K. Poddar

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

Place : Jaipur
Date : May 30, 2022

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Mayur Uniquoters Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the consolidated financial results of Mayur Uniquoters Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), (Refer note 1(b) to the consolidated financial results) for the year ended March 31, 2022, which are included in the accompanying "Statement of Consolidated Financial Results for the year ended March 31, 2022" and the Consolidated Statement of Assets and Liabilities and the Consolidated Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial information of the subsidiaries, the aforesaid consolidated financial results:
 - (i) include the financial results of the following entities:
 - a. Mayur Uniquoters Limited, Parent
 - b. Mayur Uniquoters Corp., USA, subsidiary
 - c. Futura Textiles Inc., USA, step-down subsidiary of Mayur Uniquoters Corp., USA
 - d. Mayur Uniquoters SA (PTY) Limited, South Africa, subsidiary
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022 and the Consolidated Statement of Assets and Liabilities and the Consolidated Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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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)

Emphasis of Matter

4. We draw your attention to Note 5 to the consolidated financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) pandemic on the business operations of the Group. The management believes that no adjustments, other than those already considered, are required in the consolidated financial results. However, given the evolving scenario and uncertainties with respect to its nature and duration of pandemic and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

5. These consolidated financial results have been prepared on the basis of the Consolidated Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the Consolidated Statement of Assets and Liabilities and the Consolidated Statement of Cash Flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Mayur Uniquoters Limited

Report on the Audit of Consolidated Financial Results

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9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 15 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities/ joint ventures to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Mayur Uniquoters Limited

Report on the Audit of Consolidated Financial Results

Page 4 of 4

Other Matter

12. We did not audit the consolidated financial information of two subsidiaries and standalone financial information of one subsidiary included in the consolidated financial results, whose financial information reflects total assets of Rs. 9,172.14 lakhs and net assets of Rs. 2,235.77 lakhs as at March 31, 2022, total revenues of Rs. 11,635.76 lakhs, total net profit after tax of Rs. 776.69 lakhs and total comprehensive income of Rs. 800.26 lakhs for the year ended March 31, 2022, and cash flows (net) of Rs. 113.64 lakhs for the year ended March 31, 2022, as considered in the consolidated financial results. These financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
13. Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.
14. The consolidated financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
15. The consolidated financial results dealt with by this report have been prepared for the express purpose of filing with BSE Limited and National Stock Exchange of India Limited. These results are based on and should be read with the audited Consolidated Financial Statements of the Group, for the year ended March 31, 2022 on which we have issued an unmodified audit opinion vide our report dated May 30, 2022.

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



Anurag Khandelwal
Partner
Membership Number: 078571

UDIN: 22078571AJVUCQ9759
Place: Jaipur
Date: May 30, 2022



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SEC/2022-23/55

Date: May 30, 2022

To,

BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Corp.relations@bseindia.com
Scrip Code: 522249

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
cm1ist@nse.co.in
Trading Symbol: MAYURUNIQ

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Results for the Financial Year ended on March 31, 2022

Dear Sir/ Madam,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company i.e., M/s. Price Waterhouse Chartered Accountants LLP, have issued an Unmodified Audit Report on Standalone and Consolidated Financial Results of the Company for the financial year ended on March 31, 2022.

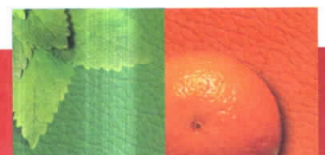
You are requested to take on record the same.

**Thanking You,
For Mayur Uniquoters Limited**

**Vinod Kumar Sharma
Chief Financial Officer**



A Texture For Every Idea



Correspondance Address:

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