

Mayur Uniquoters Limited

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 Distt. Jaipur-303704 (Raj.) India, Tele: 91-1423-224001, Fax: 91-1423-224420
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 CIN No: L18101RJ1992PLC006952

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)
I)	Revenue from Operations (Gross)	13,798.69	13,784.31	11,910.10	42,813.51	39,248.38
II)	Other Income	155.82	431.33	113.99	822.00	753.61
III)	Total Income (I+II)	13,954.51	14,215.64	12,024.09	43,635.51	40,001.99
IV)	Expenses					
	a) Cost of Materials Consumed	8,212.00	8,285.92	6,216.29	24,591.05	20,115.69
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.93	102.01	(129.83)	(50.56)	115.64
	c) Excise Duty Paid	-	-	1,029.38	1,145.66	3,408.85
	d) Employee Benefits Expense	694.43	682.45	625.07	2,049.40	2,019.82
	e) Depreciation and Amortisation Expense	433.31	419.67	422.50	1,276.25	1,258.73
	f) Finance Costs	45.32	41.64	37.80	108.53	90.63
	g) Other Expenses	1,272.13	1,279.89	1,122.62	3,984.42	3,579.06
	Total Expenses	10,672.12	10,811.58	9,323.83	33,104.75	30,588.42
V)	Profit Before Tax (III-IV)	3,282.39	3,404.06	2,700.26	10,530.76	9,413.57
VI)	Tax Expenses					
	Current Tax	1,085.11	1,143.00	925.00	3,498.11	3,055.00
	Deferred Tax Charge/(Credit) (Net)	22.11	9.83	(26.62)	38.23	(23.55)
VII)	Profit for the period (V-VI)	2,175.17	2,251.23	1,801.88	6,994.42	6,382.12
VIII)	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss, net of tax	0.62	0.64	(5.20)	1.90	(15.60)
	Items that will be reclassified to profit or loss, net of tax	3.99	(0.32)	-	3.67	-
IX)	Total Comprehensive Income for the period	2,179.78	2,251.55	1,796.68	6,999.99	6,366.52
X)	Earnings Per Equity Share (EPS) of face value of Rs. 5/- each (not annualised):					
	a) Basic EPS (in Rs.)	4.75	4.92	3.90	15.28	13.82
	b) Diluted EPS (in Rs.)	4.75	4.92	3.90	15.28	13.82



I. K. Poddar



Notes:

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2018.
- 2 The Board of Directors has recommended 3rd interim dividend of Rs 0.40 (i.e. 8%) per Equity Share of Rs. 5/- each for the financial year 2017-18.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 with a transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and the other accounting principles generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 4 The format for unaudited quarterly and nine months results as prescribed in SEBI's Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to companies that are required to comply with Ind AS.
- 5 The Statement does not include Ind AS compliant statement of results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 6 The Company is engaged primarily in the business of PU/PVC synthetic leather which constitutes a single reportable segment. Accordingly, the Company is a single segment Company in accordance with Indian Accounting Standard 108 "Operating Segment".
- 7 The reconciliation of net profit reported for the quarter and nine months ended December 31, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Description	(Rs. in Lakhs)	
	Quarter Ended December 31, 2016	Nine Months Ended December 31, 2016
A) Net Profit as per previous GAAP (Indian GAAP)	1,862.15	6,199.51
1) Investment in mutual funds and equity shares measured at fair value through profit or loss	(56.52)	258.47
2) Actuarial gains and losses on defined benefit plans recognised in other comprehensive income	7.95	21.10
3) Provision as per expected credit loss	(22.60)	(41.16)
4) Tax impact of above adjustments	10.90	(55.80)
Net Profit as per Ind AS	1,801.88	6,382.12
Other comprehensive income, net of income tax	(5.20)	(15.60)
Total comprehensive income	1,796.68	6,366.52

- 8 According to the requirements of Schedule III of the Companies Act 2013, revenue from operations for the quarter and nine months ended December 31, 2016 presented in these financial results are inclusive of excise duty. Consequent to applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, revenue from operations are shown net of GST in accordance with requirements of Ind AS-18 'Revenue'. The revenue from operations net of Excise Duty/GST for all periods is as given below:

Quarter Ended			Nine Months Ended	
December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
13,798.69	13,784.31	10,880.72	41,667.85	35,839.53

- 9 Previous period figures are reclassified wherever considered necessary to conform to the current period's classification.

Place : Jaipur, Jaipur
Date : February 12, 2018



By Order of the Board
For Mayur Uniquoters Limited

S. K. Poddar

Suresh Kumar Poddar
Chairman & Managing Director
DIN -00022395

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Mayur Uniquoters Limited
Village – Jaitpura, Jaipur – Sikar Road,
Tehsil – Chomu,
Jaipur 303704,
Rajasthan, India

1. We have reviewed the unaudited financial results of Mayur Uniquoters Limited (the “Company”) for the quarter ended December 31, 2017 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2017’ together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”) and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.



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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)

- b. The comparative financial information of the Company for the quarter ended December 31, 2016 included in the statement, is based on the previously issued statutory financial results for the quarter ended December 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were reviewed by the predecessor auditor who expressed an unmodified conclusion vide their report dated February 3, 2017. Accordingly, the net profit included in the reconciliation to the Company's Total Comprehensive Income for the quarter ended December 31, 2016 is based on such financial results. The adjustments to those financial results for the differences in accounting principles adopted by the Company on transition to the Ind AS have been reviewed by us.

Our conclusion is not qualified in respect of these matters.

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



Ashish Taksali
Partner
Membership Number:- 99625

Jaipur
February 12, 2018