



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SEC/2023-24/111

Date: February 07, 2024

To,
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
(Maharashtra)
(Scrip Code: BSE- 522249)

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

Sub: Outcome of Board Meeting under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Dear Sir/ Madam,

Pursuant to Regulation 30 of Listing Regulations, we hereby inform you that the Board of Directors (the 'Board') of the Company at their meeting held on Wednesday, February 07, 2024 at the registered office of the Company situated at Village: Jaitpura, Jaipur-Sikar Road, Tehsil: Chomu, District: Jaipur -303704, Rajasthan, have inter alia transacted the following businesses:

1. Financial Results

Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on December 31, 2023 and took note of the Limited Review Report thereon issued by M/s Walker Chandiook & Co. LLP, Statutory Auditors of the Company, pursuant to Regulation 33 of the Listing Regulations and the same is enclosed herewith.

Further, the extract of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on December 31, 2023, would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.

2. Completion of tenure of Mrs. Tanuja Agarwal (DIN:00269942) as an Independent Director of the Company

The Board has taken note that tenure of Mrs. Tanuja Agarwal (DIN:00269942) as an Independent Director of the Company shall be complete on April 10, 2024 and accordingly she will also be cease to be the member of all the Committees of the Board.

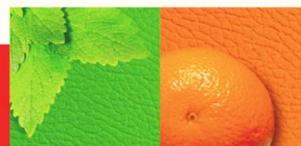
A Texture For Every Idea

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





MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as "Annexure – I".

The Board Meeting commenced at 02:00 P.M. and concluded at 03:40 P.M.

Also, pursuant to the Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, 'Trading Window' for all Directors, Promoters, Connected Persons and Designated Persons and their immediate relatives of the Company, for trading in the shares of the Company will be opened from February 10, 2024 onwards.

You are kindly requested to take the same on record.

The above information is also available on the website of the Company at www.mayuruniquoters.com

Thanking You,

For Mayur Uniquoters Limited

Pawan Kumawat
Company Secretary and Compliance Officer
M. No. – ACS 25377
Enclosure: As above

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Annexure-I

Details as required under the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

S. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Completion of second term of Mrs. Tanuja Agarwal (DIN: 00269942) as an Independent Director of the Company.
2.	Date of appointment/ re-appointment /cessation (as applicable) & term of appointment/ re-appointment	April 10, 2024
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

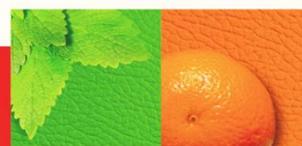
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Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Mayur Uniquoters Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Mayur Uniquoters Limited** ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

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

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Tarun

Tarun Gupta
Partner
Membership No.: 507892

UDIN: 24507892 BKEIRW2684

Place: Jaipur
Date: 07 February 2024



**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**Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2023**

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

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine months ended		Year Ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Income						
	a) Revenue from operations	17,464.11	18,158.17	16,984.53	54,813.82	56,528.85	76,409.09
	b) Other income	906.51	784.86	509.90	2,491.11	1,407.07	1,573.94
	Total income (a+b)	18,370.62	18,943.03	17,494.43	57,304.93	57,935.92	77,983.03
2	Expenses						
	a) Cost of materials consumed	10,171.41	10,639.15	10,551.57	32,548.90	35,694.66	48,080.97
	b) Purchase of stock-in-trade	348.96	-	-	348.96	-	-
	c) Changes in inventories of finished goods and work-in-progress	(250.76)	180.44	(403.45)	(283.41)	(642.50)	(857.31)
	d) Employee benefits expense	1,032.95	1,063.50	969.40	3,121.61	2,832.11	3,781.57
	e) Finance costs	53.45	58.81	52.38	173.05	131.63	225.78
	f) Depreciation and amortisation expense	744.54	729.40	526.03	2,180.88	1,547.07	2,220.48
	g) Other expenses	2,382.79	2,512.28	2,528.86	7,675.64	8,261.05	10,997.64
	Total expenses	14,483.34	15,183.58	14,224.79	45,765.63	47,824.02	64,449.13
3	Profit before tax (1-2)	3,887.28	3,759.45	3,269.64	11,539.30	10,111.90	13,533.90
4	Tax expenses						
	a) Current tax	865.00	950.00	775.20	2,730.00	2,475.20	3,320.00
	b) Tax relating to earlier periods	-	-	(142.70)	(86.32)	(466.03)	(635.92)
	c) Deferred tax	96.96	(27.64)	30.44	139.28	92.20	101.68
	Total tax expense	961.96	922.36	662.94	2,782.96	2,101.37	2,785.76
5	Net profit for the periods/year (3-4)	2,925.32	2,837.09	2,606.70	8,756.34	8,010.53	10,748.14
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax	(3.38)	(3.39)	7.24	(10.15)	21.74	(13.53)
	Total other comprehensive income for the periods/year	(3.38)	(3.39)	7.24	(10.15)	21.74	(13.53)
7	Total comprehensive income for the periods/year (5+6)	2,921.94	2,833.70	2,613.94	8,746.19	8,032.27	10,734.61
8	Paid-up equity share capital (Face value of Rs. 5/- each)	2,197.63	2,197.63	2,197.63	2,197.63	2,197.63	2,197.63
9	Other equity	-	-	-	-	-	73,558.80
10	Earnings per equity share (EPS) of face value of Rs. 5/- each (not annualised for quarters):						
	a) Basic EPS (in Rs.)	6.66	6.46	5.93	19.93	18.21	24.44
	b) Diluted EPS (in Rs.)	6.66	6.46	5.93	19.93	18.21	24.44





Mayur Uniquoters Limited

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[Website:- www.mayuruniquoters.com](http://www.mayuruniquoters.com); [Email:- secr@mayur.biz](mailto:secr@mayur.biz)

Notes to the statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2023 :

- 1 The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 February 2024. Further, the review of standalone unaudited financial results for the quarter and nine months ended 31 December 2023. in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended time to time has been carried out by the statutory auditor of the Company.
- 2 This Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operates in single reportable business segment "Pun'VC synthetic leather" in terms of 108 "Operating Segment".
- 4 The above results are also available on the Company's website <http://www.mayuruniquoters.com> and financial results under corporate section of www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors

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



Place : Jaipur

Date : .07 February 2024

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of Mayur Uniquoters Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Mayur Uniquoters Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries, included in the Statement) for the quarter ended 31 December 2023 and the consolidated year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



Walker Chandiook & Co LLP

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of four subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 3,999.55 lakhs and ₹ 15,402.61 lakhs, total net profit after tax of ₹ 157.09 lakhs and ₹ 499.18 lakhs, total comprehensive income of ₹ 195.83 lakhs and ₹ 561.35 lakhs, for the quarter and nine-month period ended on 31 December 2023, respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Tarun

Tarun Gupta
Partner
Membership No.: 507892

UDIN: 24507892 BKE IRX4726

Place: Jaipur
Date: 07 February 2024

Chartered Accountants

Walker Chandiook & Co LLP

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

Annexure 1

List of entities included in the Statement

Name of the Holding Company

Mayur Uniquoters Limited

Name of subsidiaries (wholly owned)

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



**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 consolidated unaudited financial results for the quarter and nine months ended 31 December 2023**

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

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine months ended		Year Ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Income						
	a) Revenue from operations	17,826.35	20,288.70	17,789.45	58,209.08	58,239.28	77,563.39
	b) Other income	914.39	793.13	519.42	2,516.11	1,591.02	1,774.26
	Total income (a+b)	18,740.74	21,081.83	18,308.87	60,725.19	59,830.30	79,337.65
2	Expenses						
	a) Cost of materials consumed	10,171.41	10,639.16	10,551.57	32,548.90	35,694.66	48,080.97
	b) Purchase of stock-in-trade	348.96	-	-	348.96	-	-
	c) Changes in inventories of finished goods and work-in-progress	(503.66)	851.82	(331.67)	217.68	(742.98)	(1,804.38)
	d) Employee benefits expense	1,095.40	1,138.73	1,060.20	3,326.95	3,027.11	4,048.33
	e) Finance costs	58.45	65.16	58.75	192.25	147.70	248.61
	f) Depreciation and amortisation expense	747.12	731.61	527.50	2,187.88	1,550.77	2,226.37
	g) Other expenses	3,177.62	3,384.49	3,099.95	10,013.61	9,912.93	13,367.28
	Total expenses	15,095.30	16,810.97	14,966.30	48,836.23	49,590.19	66,167.18
3	Profit before tax (1-2)	3,645.44	4,270.86	3,342.57	11,888.96	10,240.11	13,170.47
4	Tax expenses						
	a) Current tax	915.29	997.00	821.12	2,893.87	2,667.90	3,549.09
	b) Tax relating to earlier periods	(0.01)	(5.05)	(142.51)	(91.38)	(453.83)	(623.50)
	c) Deferred tax	0.22	36.99	7.82	61.18	(56.33)	(175.82)
	Total tax expense	915.50	1,028.94	686.43	2,863.67	2,157.74	2,749.77
5	Net profit for the periods/year (3-4)	2,729.94	3,241.92	2,656.14	9,025.29	8,082.37	10,420.70
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax	(3.38)	(3.39)	7.24	(10.15)	21.74	(13.53)
	Items that will be reclassified to profit or loss, net of tax	38.73	31.28	61.31	62.16	192.85	127.31
	Total other comprehensive income for the periods/year	35.35	27.89	68.55	52.01	214.59	113.78
7	Total comprehensive income for the periods/year (5+6)	2,765.29	3,269.81	2,724.69	9,077.30	8,296.96	10,534.48
8	Paid-up equity share capital (Face value of Rs. 5/- each)	2,197.63	2,197.63	2,197.63	2,197.63	2,197.63	2,197.63
9	Other equity	-	-	-	-	-	73,164.49
10	Earnings per equity share (EPS) of face value of Rs. 5/- each (not annualised for quarters):						
	a) Basic EPS (in Rs.)	6.22	7.38	6.04	20.54	18.37	23.69
	b) Diluted EPS (in Rs.)	6.22	7.38	6.04	20.54	18.37	23.69





Mayur Uniquoters Limited

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[Website:- www.mayuruniquoters.com](http://www.mayuruniquoters.com); [Email:- secr@mayur.biz](mailto:secr@mayur.biz)

Notes to the statement of consolidated unaudited financial results for the quarter and nine months ended 31 December 2023:

- 1(a) The above consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 February 2024. Further, the review of consolidated unaudited financial results for the quarter and nine months ended 31 December 2023, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended time to time, has been carried out by the statutory auditor of the Holding Company.
- (b) The Statement includes the financial information of Mayur Uniquoters Limited (Holding Company) and wholly owned subsidiaries - Mayur Uniquoters Corp., USA, Futura Textiles Inc., USA, step-down wholly owned subsidiary of Mayur Uniquoters Corp., USA, Mayur Uniquoters SA (PTY) Ltd, South Africa and Mayur TecFab Private Limited, India.
- 2 This Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other recognised accounting practices and policies to the extent applicable.
- 3 The Group operates in single reportable business segment "PU/PVC synthetic leather" in terms of 108 "Operating Segment".
- 4 The above results are also available on Group/Holding Company's website <http://www.mayuruniquoters.com> and financial results under corporate section of www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors

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

Place : Jaipur

Date : 07 February 2024

