



## MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SECR/2016-17  
10.08.2016

BSE Limited  
Phirozee Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (East), Mumbai-  
400 051

**Ref: Buy Back of Equity shares of Mayur Uniquoters Limited ("the Company") through Tender Offer in terms of SEBI (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereto.**

**Scrip Code: BSE- 522249, NSE: MAYURUNIQ**

**Sub: Copy of Board Resolution approving the Buy Back of Equity Shares.**

Dear Sir/Madam,

In relation to the Captioned Offer, in compliance with Regulation 5A (1) of SEBI (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereto please find enclosed herewith Certified true copy of Board Resolution approving Buy-back of equity shares of the Company in the meeting held on August 10, 2016 through Tender Offer upto maximum of 5,00,000 equity shares at a price of Rs. 500/- per share.

Kindly take it on your record.

Thanking you,

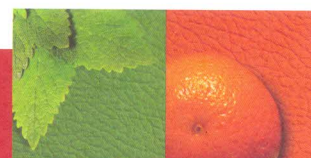
Yours faithfully,

**For Mayur Uniquoters Limited**

*Nikhil Saxena*  
Nikhil Saxena  
Company Secretary  
M.No:- ACS19327



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**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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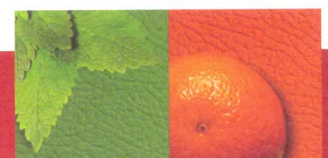
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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF MAYUR UNIQUOTERS LIMITED HELD ON 10<sup>th</sup> AUGUST, 2016 AT VILLAGE: JAIPURA, JAIPUR-SIKAR ROAD, TEHSIL: CHOMU, JAIPUR -303704, RAJASTHAN AT 11.00 A.M.**

“RESOLVED THAT pursuant to the provisions of Article 4A of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the “**Companies Act**”), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the “**Buyback Regulations**”), including any amendments, statutory modifications or re-enactments for the time being in force, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Board hereby approves the buyback by the Company of up to 5,00,000 fully paid-up equity shares of Rs. 5 each of the Company (“**Equity Shares**”) representing upto 1.08% of the total paid-up Equity Share capital of the Company at a price of Rs. 500 (Rupees Five Hundred only) per Equity Share (“**Buyback Price**”) payable in cash for an aggregate amount of up to Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) (“**Buyback Size**”), which is 7.31% of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone balance sheet of the Company for the financial year ended March 31, 2016, on a proportionate basis through the “**tender offer**” route as prescribed under the Buyback Regulations, to all of the shareholders who hold Equity Shares as of the Record Date (as defined below) (“**Buyback**”) and the Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India (“**SEBI**”), advisors fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.



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**RESOLVED FURTHER THAT** August 26, 2016 shall be the record date for the purposes of the Buyback ("Record Date").

**RESOLVED FURTHER THAT** all of the shareholders of the Company will be eligible to participate in the Buyback including promoters and promoter group of the Company (including members thereof) who hold Equity Shares as of the Record Date, persons in control (including such persons acting in concert) who hold Equity Shares as of the Record Date.

**RESOLVED FURTHER THAT** the Buyback from non-resident members holding equity shares of the Company, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc. shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed there under, if any.

**RESOLVED FURTHER THAT** the Buyback shall have reservation for small shareholders in accordance with the provisions of the Buyback Regulations.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and subsequent amendments thereto.

**RESOLVED FURTHER THAT** the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations")

**RESOLVED FURTHER THAT** the amount required by the Company for the Buyback is intended to be met out of the Company's current balances of cash and cash equivalents and/ or internal accruals of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

**RESOLVED FURTHER THAT** in terms of Regulation 19(3) of the Buyback Regulations the Company Secretary and Compliance Officer of the Company be and is hereby appointed as the Compliance Officer for the Buyback.



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**RESOLVED FURTHER THAT** draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit and other documents, placed before the meeting be and is hereby approved and Mr. Suresh Kumar Poddar, Chairman and Managing Director, and any one of Mr. Manav Poddar, Whole Time Director, and Mr. Arun Kumar Bagaria, Whole Time Director, be and are hereby severally authorized to sign the same, for and on behalf of the Board and file the same with the Registrar of Companies and the Securities and Exchange Board of India in accordance with applicable law.

**RESOLVED FURTHER THAT** the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

a) that immediately following the date of convening of the Board meeting, there will be no grounds on which the Company could be found unable to pay its debts;

b) that as regards its prospects for the year immediately following that date, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

c) that in forming their opinion for the above purposes, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities).

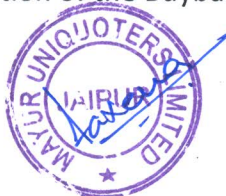
**RESOLVED FURTHER THAT** the Board hereby confirms that:

a) the Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of closure of the Buyback;

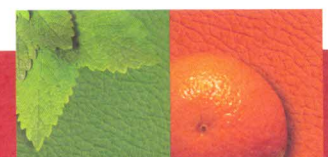
b) the Company shall not raise further capital for a period of one year from the closure of the Buyback, except in discharge of subsisting obligations;

c) the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;

d) the Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;



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- e) there are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of any term loans to any financial institution or banks;
- f) that the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act
- g) the maximum number of Equity Shares proposed to be purchased under the Buyback (up to 5,00,000 Equity Shares), does not exceed 10% of the total number of Equity Shares in the paid-up Equity Share capital as per the audited standalone balance sheet as on March 31, 2016;
- h) the Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buyback;
- i) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date; and
- j) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback.

**RESOLVED FURTHER THAT** that a committee (the “**Buyback Committee**”) be constituted comprising of Mr. Suresh Kumar Poddar, Chairman and Managing Director, Mr. Gumanmal Jain, Chief Financial Officer and Mr. Nikhil Saxena, Company Secretary and Compliance Officer of the Company, for the purposes of the Buyback to do all such acts, deeds, matters and things incidental thereto, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its shareholders for the purpose of the Buyback.”

//Certified to be true//

For Mayur Uniquoters Limited



**Nikhil Saxena**  
Company Secretary & Compliance Officer

**Date: August 10, 2016**

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