



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Ref: MUL/SECR/ 2016-17

Dated: 27.05.2016

To,
The Manager,
Department of Corporate Services,
BSE Ltd.,
P J Towers, Dalal Street,
Mumbai – 400 001
E-mail: corp.relations@bseindia.com

To,
The Manager,
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza
Bandra(E), Mumbai-400051
E-mail: cm1ist@nse.co.in

Sub: Outcome of Board Meeting held on Friday, 27th May, 2016

Scrip Code: BSE-522249, NSE:MAYURUNIQ

Dear Sir,

The Board of Directors of the Company in their 9th meeting held on Friday, 27th May, 2016, at the registered office of the Company at Jaipur Sikar Road, Village – Jaitpura - 303704, Tehsil Chomu, Distt. Jaipur (Rajasthan) inter alia, transacted the following matters:

1. Considered and approved the audited Consolidated and Standalone Financial Statements of the Company for the year ended March 31, 2016 and took on record Auditor's report thereon;
 2. Considered and approved the Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2016 along with Statement of Assets and Liabilities as on 31st March, 2016 and took on record Auditor's Report thereon as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended on March 31, 2016.
- Further, the extracts of the above results would also be published in the newspaper in compliance with Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Took note of Statements pertaining to Grievance Redressal pursuant to Regulation 13 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 4. Recommended a Final Dividend @ 4% i.e., Rs. 0.20/- per equity share of Rs. 5/- each for the financial year ended 31st March, 2016.



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

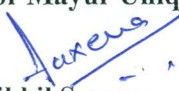
5. Discussed and approved the 23rd Annual Report including the Director's Report together with the Management Discussion and Analysis, Report on Corporate Governance for financial year 2015-2016 along with notice of AGM.
6. Discussed and approved that the Register of Members and Share Transfer books of the Company will remain closed from Tuesday, 05.07.2016 to Wednesday, 06.07.2016 (both day inclusive) for the purpose of Payment of Final Dividend for financial year 2015-2016 & for 23rd Annual General Meeting (AGM) of the Company to be held on Wednesday, 27.07.2016 at registered office of the company at Jaipur Sikar Road, Village – Jaitpura - 303704, Tehsil Chomu, Distt. Jaipur (Rajasthan).

Further pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Copy of duly signed Audited Standalone and Consolidated Financial Results, along with Form A and Audit Report is enclosed herewith.

Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prevention of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from 30.05.2016 for the Directors and Key Management Personnel / Designated Employees / Connected Persons of the Company.

Kindly take the same on record and inform all those concerned.

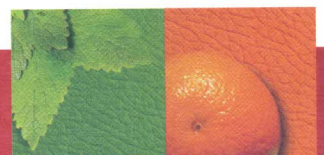
Thanking you,
For Mayur Uniquoters Limited


Nikhil Saxena
Company Secretary

Encl.: As above



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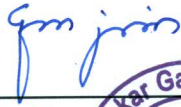


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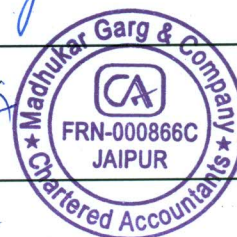
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Annexure-A	
Form A (for audit report with unmodified opinion) along-with Financial Results	
FORM A (for audit report with unmodified opinion)	
1 Name of the company	: Mayur Uniquoters Limited
2 Annual Financial statement for the year ended	: 31st March 2016
3 Type of the Audit Observation	: Un-qualified
4 Frequency of Observation	: Not Applicable
5 To Be Signed By	:
CEO/ Managing Director	:  Suresh Kumar Poddar (Chairman and Managing Director)
CFO	:  Gumanmal Jain
Auditor of the Company	:  Mansih Suri (Partner) For Madhukar Garg & Company
Audit Committee Chairman	:  Kanwarjit Singh (Chairman, Audit Committee)



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Madhukar Garg & Company

Chartered Accountants

Head Office :

2A, Raj Apartment, Keshav Path
Ahinsa Circle, C-Scheme, Jaipur-1
Phone : 2361471, 2365513

B. Office :

3, Gangwal Park, Jaipur-4
Phone : 0141-2618912
E-mail : mgargco@airtelmail.in

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
MAYUR UNIQUOTERS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **MAYUR UNIQUOTERS LIMITED** ("THE COMPANY") for the year ended 31 March, 2016 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement
2. Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about Whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimate made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Madhukar Garg & Company

Chartered Accountants

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3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31 March, 2016.
4. The Statement includes the results for the Quarter ended 31 March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

JAIPUR, 27th May, 2016

For **MADHUKAR GARG & COMPANY**
Chartered Accountants
(Firm's Registration No.000866C)

MANISH SURI

Partner

(Membership No.074998)





Madhukar Garg & Company

Chartered Accountants

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
MAYUR UNIQUOTERS LIMITED**

1. We have audited the accompanying statement of consolidated financial results of **MAYUR UNIQUOTERS LIMITED** ("the holding company") and its subsidiary (its Holding Company and its subsidiary together referred to as "the group"), for the year ended 31 March, 2016 ("the statement") being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Director's, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Madhukar Garg & Company

Chartered Accountants

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3. In our opinion and to the best of our information and accounting of the explanations given to us, the Statement:
- Includes the results of its subsidiary **MAYUR UNIQUOTERS CORP., USA**
 - is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31 March, 2016.

JAIPUR, 27th May, 2016

For **MADHUKAR GARG & COMPANY**
Chartered Accountants
(Firm's Registration No.000866C)



MANISH SURI
Partner
(Membership No.074998)



MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

Mayur Uniquoters Limited, Jaipur

Audited financial Results for the Quarter/Year ended 31st March, 2016

PART-I							(Rs.in Lacs)
Sr. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended
		31st March 2016 (Unaudited)	31st Dec. 2015 (Unaudited)	31st March 2015 (Unaudited)	31st March 2016 (Audited)	31st March 2015 (Audited)	31st March 2016 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from operations (Net of Excise Duty)	12,541.19	11,722.99	11,721.56	50,199.18	49,236.60	48,656.89
	(b) Other Operating Income	225.86	185.15	385.16	902.82	1,395.06	902.82
	Total Income from Operations (net) (a+b)	12,767.05	11,908.14	12,106.72	51,102.00	50,631.66	49,559.71
2	Expenses						
	a) Cost of Materials Consumed	6,753.34	6,681.70	7,154.62	29,189.72	32,450.41	29,189.72
	b) Purchase of stock-in-trade	-	-	-	-	-	34.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.60	(71.67)	55.90	(23.55)	150.26	(1,475.86)
	d) Employee benefits expense	629.40	799.02	646.96	2,842.20	2,426.19	2,842.20
	e) Depreciation and amortisation expense	418.58	403.42	306.40	1,611.61	1,186.02	1,611.61
	f) Other Expenses	1,473.30	1,215.99	1,529.80	5,554.45	5,427.91	5,908.01
	Total expenses	9,369.22	9,028.46	9,693.68	39,174.43	41,640.79	38,110.49
3	Profit/(Loss) from operations before Other Income, finance costs and exceptional items (1-2)	3,397.83	2,879.68	2,413.04	11,927.57	8,990.87	11,449.22
4	Other Income	206.43	110.31	131.14	578.65	594.12	578.65
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	3,604.26	2,989.99	2,544.18	12,506.22	9,584.99	12,027.87
6	Finance costs	84.74	76.90	(1.86)	339.88	259.55	340.40
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	3,519.52	2,913.09	2,546.04	12,166.34	9,325.44	11,687.47
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	3,519.52	2,913.09	2,546.04	12,166.34	9,325.44	11,687.47
10	Tax Expenses						
	Current Tax	1,160.00	937.98	685.00	3,892.98	2,640.00	3,946.11
	Deferred Tax (Net)	13.92	(13.98)	34.42	22.07	95.34	22.07
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	2,345.60	1,989.09	1,826.62	8,251.29	6,590.10	7,719.29
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	2,345.60	1,989.09	1,826.62	8,251.29	6,590.10	7,719.29
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/(Loss) after Taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	2,345.60	1,989.09	1,826.62	8,251.29	6,590.10	7,719.29
17	Paid-up Equity Share Capital (Face value of Rs. 5/- per share)	2,313.88	2,313.88	2,165.28	2,313.88	2,165.28	2,313.88
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	20,157.69	15,027.27	-
19.i	Earnings Per Share (EPS) of face value of Rs.5/-each. (before extraordinary items) (not annualised):						
	a) Basic EPS (in Rs.)	5.07	4.30	4.22	17.14	15.22	15.99
	b) Diluted EPS (in Rs.)	5.07	4.30	3.97	17.14	14.31	15.99
19.ii	Earnings Per Share (EPS) of face value of Rs.5/-each. (after extraordinary items) (not annualised):						
	a) Basic EPS (in Rs.)	5.07	4.30	4.22	17.14	15.22	15.99
	b) Diluted EPS (in Rs.)	5.07	4.30	3.97	17.14	14.31	15.99

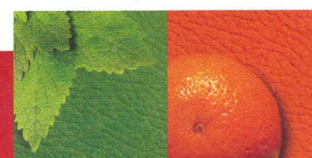


For Mayur Uniquoters Limited

S. K. Poddar

Director

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MAYUR UNIQUOTERS LIMITED

Manufacturers of Artificial Leather/PVC Vinyl

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2016

(Rs.in Lacs)

PARTICULARS	Standalone		Consolidated
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016
A EQUITY AND LIABILITIES:			
1 Shareholders' Funds:			
a) Share Capital	2,313.88	8,109.28	2,313.88
b) Reserves and Surplus	31,897.22	20,157.69	31,249.05
c) Money Received against share warrants	-	-	-
Sub-Total- Shareholder's funds	34,211.10	28,266.97	33,562.93
2 Share Application money pending allotment:	-	-	-
3 Minority Interest	-	-	-
4 Non-Current Liabilities:			
a) Long-term borrowings	905.44	1,375.19	905.44
b) Deferred Tax Liabilities (Net)	498.49	476.42	498.49
c) Other Long-term Liabilities	-	-	-
d) Long-term provisions	33.16	26.93	33.16
Sub-Total- Non-Current Liabilities	1,437.09	1,878.54	1,437.09
5 Current Liabilities:			
a) Short-term borrowings	1,114.52	2,352.03	1,114.52
b) Trade payables	3,752.60	5,190.42	3,752.60
c) Other current Liabilities	2,517.78	2,720.31	2,577.29
d) Short-term provisions	1,042.23	702.54	1,095.36
Sub-Total- Current Liabilities	8,427.13	10,965.30	8,539.77
TOTAL -EQUITY AND LIABILITIES	44,075.32	41,110.81	43,539.79
B ASSETS:			
1 Non-Current Assets:			
a) Fixed Assets	14,249.41	14,267.74	14,249.41
b) Goodwill on Consolidation	-	-	-
c) Non-current investments	11.40	6.57	4.42
d) Deferred Tax Assets (Net)	-	-	-
e) Long -term loans and advances	132.81	142.29	132.81
f) Other Non-Current Assets	-	-	-
Sub-Total- Non-Current Assets	14,393.62	14,416.60	14,386.64
2 Current Assets:			
a) Current investments	9,694.45	7,575.51	9694.45
b) Inventories	5,039.04	5,610.48	6491.34
c) Trade Receivables	12,382.09	9,068.67	9870.75
d) Cash and Bank Balances	1,412.91	2,659.10	1928.81
e) Short-Term Loans and Advances	550.08	862.79	564.68
f) Other Current Assets	603.13	917.66	603.12
Sub-Total-Current Assets	29,681.70	26,694.21	29,153.15
TOTAL- ASSETS	44,075.32	41,110.81	43,539.79

For Mayur Uniquoters Limited



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P.K. Poddar

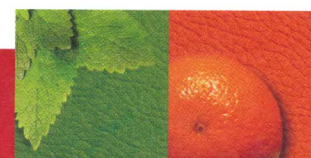
Director

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Notes:

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on May 27th, 2016.
- 2 The Board of Directors has recommended Final Dividend of Rs.0.20 (i.e 4%) per Equity Share of Rs.5/- each for the Financial year 2015-16. Total Dividend for 2015-16 is Rs.3.50 per Equity Share inclusive of interim dividends.
- 3 The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to the third quarter ended 31st December.
- 4 The Company is engaged in production of PU/PVC Synthetic Leather hence there is no reportable business segment and the Company has no activity outside India except export of PU/PVC Synthetic Leather manufactured in India. Thereby no Geographical segment and no segment wise information is reported.
- 5 Other expenses includes exchange rate fluctuation gain of Rs. 158.88 Lacs for the year ended 31.03.16 against exchange rate fluctuation gain of Rs.273.64 Lacs in corresponding previous year and loss of Rs.27.83 Lacs for the Quarter ended 31.03.16 against exchange rate fluctuation gain of Rs.80.98 Lacs in preceding Quarter & gain of Rs.80.74 Lacs in corresponding quarter of previous year.
- 6 Finance cost includes exchange rate fluctuation loss of Rs. 21.83 Lacs for the year ended 31.03.16 against exchange rate fluctuation gain of Rs.48.65 Lacs in corresponding previous year and gain of Rs. 21.13 Lacs for the Quarter ended 31.03.16 against exchange rate fluctuation gain of Rs.4.88 Lacs in preceding Quarter & gain of Rs.77.91 Lacs in corresponding quarter of previous year.
- 7 Previous quarter/year figures are re-grouped and rearranged wherever considered necessary.
- 8 The Company has converted 14,86,000 Compulsory Convertible participating preference shares(CCPPS) of Rs.400/- Each into 29,72,000 Equity Shares of Rs.5/- Each on 30.04.2015 and paid preference dividend @ 5% for Rs.3,57,70,398/-(including Dividend Distribution Tax) on such conversion.
- 9 The Operation of wholly owned subsidiary company in USA is started during the financial year 2015-16, Hence Corresponding Consolidated previous year figures are not provided.

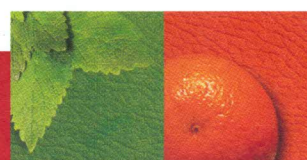
Place : Jaitpura ,Jaipur
Date : 27.05.2016



By Order of the Board
For Mayur Uniquoters Limited

S. K. Poddar
(Suresh Kumar Poddar)
Chairman & Managing Director
DIN -00022395

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