



# MAYUR LEATHER PRODUCTS LTD.

Dated: 01<sup>st</sup> June, 2018

To,  
THE MANAGER,  
DEPARTMENT OF CORPORATE SERVICES  
BOMBAY STOCK EXCHANGE LIMITED,  
25<sup>TH</sup> FLOOR, PJ TOWERS,  
DALAL STREET,  
MUMBAI - 400 001

**Sub: Outcome of Board Meeting originally held on 30.05.2018 adjourned for 31.05.2018 and thereafter concluded on 01.06.2018**

Ref: Mayur Leather Products Limited (Scrip Code: 531680)

Dear Sir/ Ma'am,

The Board of Directors of the Company at their Meeting held on Friday, 01<sup>st</sup> June, 2018 at its Registered Office at G-60-62 & 67-69, Jaitpura Industrial Estate, Jaitpura, Jaipur- 303704 (Raj.), inter alia transacted the following business:

1. Take on record Resignation of Mr. Rohit Agarwal as Company Secretary & Compliance officer of the Company w.e.f 30.05.2018.
2. Considered and approved the appointment of Ms. Heena Lakhani as Company Secretary & Compliance officer of the Company w.e.f 01.06.2018 in place of Mr. Rohit Agarwal.
3. Approved Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2018 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Auditor's report thereon.

The report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2018.

Further, the extract of 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.

4. Approved the appointment of Ms. Divya Kalra as an Additional Independent Director of the company w.e.f. 01.06.2018, subject to the approval of members at the ensuing Annual General Meeting.

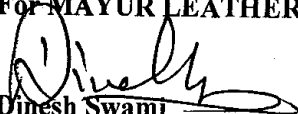
The Meeting of Board of Directors commenced at 05:00 P.M. and concluded at 7:15 P.M.

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

Thanking You.

Yours faithfully

For MAYUR LEATHER PRODUCTS LIMITED

  
Dinesh Swami  
Chief Financial Officer



Works & Regd. Office : G-60 To 62 & 67 To 69, Jaitpura Indl. Area, Jaitpura, Jaipur- 303 704 Rajasthan (INDIA)  
Phone : +91 1423 224353, 224303, 512303 • Fax : +91 1423 224308 • Email : mip@mayurleather.com  
Correspondence Office : B-5, Vrindavan Apartments, Vrindavan Vihar, King's Road, Jaipur - 302 019 Rajasthan (INDIA)  
Phone : +91 9928911947 • Telefax : +91-141-2810385 • website: www.mayurgroups.com

CIN: L19129RJ1987PLC003889





**MAYUR LEATHER PRODUCTS LTD.**

**Dated: 01<sup>st</sup> June, 2018**

To,  
**THE MANAGER,  
DEPARTMENT OF CORPORATE SERVICES  
BOMBAY STOCK EXCHANGE LIMITED,  
25<sup>TH</sup> FLOOR, PJ TOWERS,  
DALAL STREET,  
MUMBAI – 400 001**

**Sub: Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2018**

**Ref: Mayur Leather Products Limited (Scrip Code: 531680)**

Dear Sir/Ma'am,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2018 along with Auditor's Report thereon.

We declare that the report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended 31<sup>st</sup> March, 2018.

The Meeting of Board of Directors commenced at 05:00 P.M. and concluded at 7:15 P.M. Kindly take the same on record.

Thanking you,

Yours Faithfully  
**For MAYUR LEATHER PRODUCTS LIMITED**

**Dinesh Swami  
Chief Financial Officer**



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**H.C. GARG & CO.**

Chartered Accountants

**MADHUKAR GARG**

B. COM., LL.B., F.C.A.



Phone : Off. : 2618912

Resi. : 2607902

E-mail : hcgargco@dataone.in

3, GANGWAL PARK,  
JAIPUR - 302 004

Independent Auditor's Report on Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of **MAYUR LEATHER PRODUCTS LIMITED, JAIPUR**

1. We have audited the standalone financial results of **MAYUR LEATHER PRODUCTS LIMITED, JAIPUR** ('the Company') for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the standalone financial results regarding the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months period ended 31 December 2017.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



# H.C. GARG & CO.

Chartered Accountants

## MADHUKAR GARG

B. COM., LL.B., F.C.A.



Phone : Off. : 2618912

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3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 DATED 30 November 2015 and CIR/CFD/FAC/62/2016 DATED 5 July 2016 in this regard; and
- (ii) Give a true and fair view of the standalone net loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.

For H.C. Garg & Company

Chartered Accountants

FRN 001520

(Madhukar Garg)

(Proprietor)

(M No. 070162)



Place: Jaipur

Date: 01.06.2018



# MAYUR LEATHER PRODUCTS LTD.

## MAYUR LEATHER PRODUCTS LIMITED

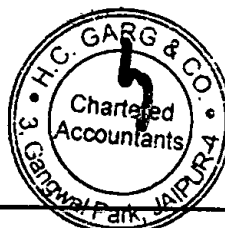
Regd Office: G-60-62 & 67-69, Jaitpura Industrial Estate, Jaitpura-303704, Jaipur  
 CIN : L19129RJ1987PLC003889, Email: mlp@mayurleather.com, Website: www.mayurleather.com  
 Contact No. 01423-224353, 224303

Statement of Standalone audited Balance Sheet as at 31st March, 2018

(Amount In Lakhs.)

Particulars	As at 31/03/2018 (AUDITED)	As at 31/03/2017 (RESTATED)	As at 01/04/2016 (RESTATED)
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	354.48	244.03	280.78
(b) Capital Work-in Progress	8.28	8.28	8.28
(c) Intangible assets under developmet	16.52	16.52	16.52
<b>(b) Financial Assets</b>			
(i) Investments	167.34	127.18	115.25
(ii) Other financial assets	22.80	22.62	18.88
(e) Deferred tax assets (net)	-	-	-
(f) Other Non Current Assets	47.17	47.00	47.51
<b>Current assets</b>			
(a) Inventories	374.06	381.98	731.13
<b>(b) Financial Assets</b>			
(i) Trade receivables	468.11	428.08	529.72
(ii) Cash and cash equivalents	12.57	60.38	106.39
(iii) Bank balances other than (iii) above	9.34	9.95	33.18
(iv) Loans & Advances	925.97	1,002.38	891.94
(v) Others current financial assets	60.89	37.78	18.32
(c) Current Tax Assets (Net)	-	-	-
(d) Other current assets	217.31	180.38	111.94
<b>Total Assets</b>	<b>2,684.85</b>	<b>2,566.56</b>	<b>2,909.84</b>
<b>(2) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	497.60	497.60	497.60
(b) Other Equity	555.97	846.65	1,095.31
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities	-	-	-
(i) Borrowings	69.00	-	-
(b) Deferred tax liabilities (Net)	13.37	10.17	11.53
(c) Other Non Current Liabilities	-	-	-
<b>Current liabilities</b>			
(a) Financial Liabilities	-	-	-
(i) Borrowings	824.02	582.25	698.82
(ii) Trade payables	91.63	331.84	474.25
(iii) Other financial liabilities	3.48	7.12	3.76
(b) Other current liabilities	629.77	290.93	115.48
(c) Provisions	-	-	13.09
(d) Current Tax Liabilities (Net)	-	-	-
<b>Total Equity and Liabilities</b>	<b>2,684.85</b>	<b>2,566.56</b>	<b>2,909.84</b>

For and on behalf of the board of directors  
 For Mayur Leathers Products Limited



*A. Poddar*

Amita Poddar  
 Director  
 DIN: 00143486

Place : JAIPUR  
 Date : 01.06.2018



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# MAYUR LEATHER PRODUCTS LTD.

## MAYUR LEATHER PRODUCTS LIMITED

Regd Office: G-60-62 & 67-69, Jaitpura Industrial Estate, Jaitpura-303704, Jaipur

CIN : L19129RJ1987PLC003889, Email: mlp@mayurleather.com, Website: www.mayurleather.com

Contact No. 01423-224353, 224303

Statement of Standalone audited Financial Results for the Quarter & Year ended 31st March, 2018

Particulars	3 Months Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
I. Revenue from operations	741.54	326.90	584.56	1,805.51	2,401.81
II. Other Income	34.76	38.02	-20.62	129.87	154.51
III. Total Revenue (I +II)	776.29	364.92	563.94	1,935.39	2,556.32
IV. Expenses:					
Cost of materials consumed	491.45	326.96	426.80	1,373.59	1,726.66
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	45.20	-85.26	-1.62	3.98	235.07
Employee/workers benefit expense	143.80	115.85	102.94	455.26	485.97
Depreciation and amortization expense	9.12	10.46	9.80	39.88	39.56
Finance costs	24.06	16.08	13.57	69.65	52.70
Other expenses	66.20	89.48	63.03	280.50	245.52
Total Expenses	779.83	473.57	614.52	2,222.86	2,785.48
V. Profit before exceptional & extraordinary items & tax (III - IV)	-3.54	-108.66	-50.59	-287.48	-229.16
VI. Exceptional Items	-	-	-	-	0.27
IX. Profit before tax (VII - VIII)	-3.54	-108.66	-50.59	-287.48	-229.43
X. Tax expense:					
(1) Current tax	-	-	-3.58	-	-3.58
(2) Deferred tax	9.64	-6.44	-1.37	3.20	-1.37
XV. Profit/(Loss) for the period (XI + XIV)	-13.18	-102.22	-45.64	-290.68	-224.48
Other Comprehensive Income					
Total comprehensive income	-13.18	-102.22	-45.64	-290.68	-224.48
Paid Up Equity Share Capital (Face Value Rs. 10 each)	483.48	483.48	483.48	483.48	483.48
Basic and diluted earnings per share (in Rs.)					
(1) Basic	-0.27	-2.11	-0.94	-6.01	-4.64
(2) Diluted	-0.27	-2.11	-0.94	-6.01	-4.64

### NOTES:

The standalone financial results for the quarter and year ended 31st March, 2018 have been reviewed by the Audit Committee and approved by the adjourned meeting of Board of Directors of the company in the Board Meeting concluded 01.06.2018 which was originally held on 30.05.2018 and adjourned for 31.05.2018 and again adjourned for June 01, 2018. The Statutory Auditors of the company have conducted limited review of these financial results.

The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly the above financial results for the quarter and year ended 31st March, 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accordingly figures for the previous periods have been regrouped/reclassified.

Segment information has been provided under the notes forming part of the consolidated audited results for the year ended March 31, 2018 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.

Consequent to introduction of Good and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013 and unlike Excise Duties, levies Like GST, VAT etc. are not part of Revenue. Accordingly the figures for the period upto June 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate to such understanding:



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# MAYUR LEATHER PRODUCTS LTD.

Particulars	Quarter Ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
A. Sale of Products (Gross)					
B. Excise Duty	741.54	326.90	584.56	1,805.51	2,401.81
C. Sale of Products excluding Excise Duty (Net)			10.11	6.15	31.43
	741.54	326.90	574.45	1,799.37	2,370.38

Reconciliation between standalone financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter and year ended March 31, 2017 is given below:

Particulars	Quarter ended	Year ended
	31.03.2017	31.03.2017
<b>Profit reported under Previous GAAP</b>	-45.5	-225.41
Revaluation of mutual funds	0.82	1.93
Amortization of leasehold land	-0.51	-0.51
Deferred tax	-0.45	-0.50
<b>Net Profit reported as per INDAS</b>	<b>-45.64</b>	<b>-224.48</b>

Reconciliation of total equity between Ind AS compliant results with results reported under previous GAAP are given below:

Particulars	As at	
	As at 01.04.2016	31.03.2017
<b>Equity reported under Previous GAAP</b>	<b>1,568.55</b>	<b>1,343.14</b>
Opening INDAS Adjustments	-	24.36
Revaluation of mutual funds	0.18	1.93
Proposed Dividend on Equity Shares for the Year	24.17	-24.17
Amortization of Leasehold land	-	-0.51
Deferred Tax Liability	-	-0.50
<b>Equity reported under INDAS</b>	<b>1,592.91</b>	<b>1,344.25</b>

For and on behalf of the board of directors  
For Mayur Leathers Products Limited

*A. Poddar*

Amita Poddar  
Director  
DIN: 00143486



Place : JAIPUR  
Date : 01.06.2018



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**MAYUR LEATHER PRODUCTS LIMITED**  
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 CIN : L19129RJ1987PLC003889, Email: mlp@mayurleather.com, Website: www.mayurleather.com  
 Contact No. 01423-224353, 224303  
 Segment Reporting of Standalone financial Statement as on 31st March, 2018

Particulars	Segment										Consolidated	
	Uppers		Shoes		Others		Common		TOTAL		as at 31.03.2018	as at 31.03.2017
	as at 31.03.2018 export	as at 31.03.2017 export	as at 31.03.2018 local	as at 31.03.2017 local	as at 31.03.2018 export	as at 31.03.2017 export	as at 31.03.2018 as at 31.03.2017	as at 31.03.2018 as at 31.03.2017				
<b>1 Segment Revenue</b>												
External Sales	5,67,47,510.06	7,50,12,327.00	3,43,63,024.15	8,53,76,474.00	4,22,99,067.00	2,32,14,179.00	17,33,26,337.74	22,69,02,047.00				
Incentive Against Export	46,25,784.00	51,96,456.00	25,99,362.00	80,82,184.00	80,82,184.00		72,25,146.00	1,32,78,640.00				
Increase/Decrease in stock							-3,97,545.80	-2,35,07,396.00				
<b>Total Revenue</b>	<b>6,13,73,394.06</b>	<b>8,12,08,783.00</b>	<b>3,69,62,386.15</b>	<b>9,34,58,658.00</b>	<b>5,03,81,251.00</b>	<b>2,32,14,179.00</b>	<b>18,01,59,937.94</b>	<b>21,66,73,291.00</b>				
<b>2 Segment Result</b>												
Common Expenses	-99,68,156.95	-29,13,682.59	-1,86,50,554.83	-62,37,872.64	-62,37,872.64	-24,76,837.85	-3,97,545.80	-2,35,07,396.00				
Common Income												
Extraordinary Items												
<b>Net Profit</b>	<b>-99,68,156.95</b>	<b>-29,13,682.59</b>	<b>-1,86,50,554.83</b>	<b>-62,37,872.64</b>	<b>-62,37,872.64</b>	<b>-24,76,837.85</b>	<b>1,25,89,627.91</b>	<b>-1,89,87,035.38</b>				
<b>3 Capital Expenditure</b>												
Depreciation												
Other Non Cash Expenditure												
<b>Profit/Loss Before Tax</b>												
Capital Expenditure												
Depreciation												
Other Non Cash Expenditure												
<b>4 Segment Assets</b>												
Current Assets	1,03,73,494.98	1,53,73,698.00	2,05,36,449.95	1,21,21,449.21	92,34,387.00	60,58,603.00	22,16,73,341.32	21,38,48,489.51				
Non Current Assets												
<b>Total Assets</b>	<b>1,03,73,494.98</b>	<b>1,53,73,698.00</b>	<b>2,05,36,449.95</b>	<b>1,21,21,449.21</b>	<b>92,34,387.00</b>	<b>60,58,603.00</b>	<b>22,16,73,341.32</b>	<b>21,38,48,489.51</b>				
<b>5 Segment Liabilities</b>												
Current Liabilities												
Non Current Liabilities												
<b>Total Liabilities</b>												

**A Information about primary / secondary business segment**

**B Other Disclosures**

1 Segment have been identified in line with the Indian Accounting Standard (IND AS-108)

2 The Company has disclosed business segment as the primary segment. Segments have been identified taking into account nature of product, the differing risk & returns, the organisation structure and internal reporting system. Company has discontinued business of restaurant activity hence it is not material and reportable as different segment hence treated as part of other activity.

3 The company mainly engaged in Export sales. Geographical Segment is identified in line with the Indian Accounting Standard (IND AS-108)

4 Segment Revenue, Segments result, Segments assets and Segments Liabilities include the respective amounts identifiable to each of the segment as also amount allocated on a reasonable basis. The expenses which are not directly allocable to the business segment are shown as common expenses. Assets and liabilities that can not be allocated between the segment are shown as common Assets/Liabilities respectively.

For and on behalf of the board of directors  
 For Mayur Leathers Products Limited  
  
 Amita Poddar  
 Director  
 DIN: 00143486

Place: JAIPUR  
 Date: 01.06.2018





**H.C. GARG & CO.**

Chartered Accountants

**MADHUKAR GARG**

B. COM., LL.B., F.C.A.



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3, GANGWAL PARK,  
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Independent Auditor's Report on Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of **MAYUR LEATHER PRODUCTS LIMITED, JAIPUR**

1. We have audited the consolidated financial results of MAYUR LEATHER PRODUCTS LIMITED (the Holding Company'), and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ('the Act') and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial results and on other financial information of the subsidiaries, the consolidated financial results;
  - (i) Includes the financial results for the year ended 31 March 2018, of the following entities;

1. Name of subsidiary :  
**Mayur Global Private Limited.**



**H.C. GARG & CO.**

Chartered Accountants

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JAIPUR - 302 004

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (iii) Give a true and fair view of the consolidated net loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.
4. We did not audit the financial statements of consolidated entity included, whose financial statements reflect total assets of Rs. 498.29 lakhs as at 31 March 2018, the total revenue of Rs. 254.61 lakhs for the year ended 31 March 2018, in these consolidated financial results. These financial statements and other 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 and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of such other auditors.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For H.C. Garg & Company  
Chartered Accountants  
FRN 001520

(Madhukar Garg)  
(Proprietor)  
(M No. 070162)



Place: Jaipur

Date: 01.06.2018



# MAYUR LEATHER PRODUCTS LTD.

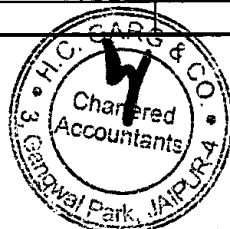
## MAYUR LEATHER PRODUCTS LIMITED

Regd Office: G-60-62 & 67-69, Jaipur Industrial Estate, Jaipur-303704, Jaipur  
CIN : L19129RJ1987PLC003889, Email: mlp@mayurleather.com, Website: www.mayurleather.com  
Contact No. 01423-224353, 224303

CONSOLIDATED AUDITED BALANCE SHEET AS AT 31st March 2018

(Rs. In lacs)

Particulars	As On 31/03/2018 (AUDITED)	As On 31/03/2017 (RESTATEd)	As On 01/04/2016 (RESTATEd)
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	420.82	244.03	280.78
(b) Capital Work-in Progress	8.28	8.28	8.28
(c) Intangible assets	16.52	16.52	16.52
<b>(b) Financial Assets</b>			
(i) Investments	31.74	119.60	144.93
(ii) Loans			
(ii) Other financial assets	31.34	22.62	18.88
(e) Deferred tax assets (net)	1.55		
(f) Other Non Current Assets	154.01	47.00	47.51
<b>Current assets</b>			
(a) Inventories	374.06	381.98	731.13
<b>(b) Financial Assets</b>			
(i) Trade receivables	443.59	428.08	529.72
(ii) Cash and cash equivalents	14.82	60.38	106.39
(iii) Bank balances other than (iii) above	9.34	9.95	33.18
(iv) Loans & Advances	919.27	1,002.37	891.94
(v) Others current financial assets	62.63	37.78	18.32
(c) Current Tax Assets (Net)			
(d) Other current assets	299.98	180.38	111.94
<b>Total Assets</b>	<b>2,787.97</b>	<b>2,558.98</b>	<b>2,939.53</b>
<b>(2) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	425.81	497.60	497.60
(b) Other Equity	475.20	839.07	1,124.99
	<b>901.02</b>	<b>1,336.67</b>	<b>1,622.59</b>
(c) Non-controlling Interest	198.46	-	-
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	69.00	-	-
(b) Deferred tax liabilities (Net)	13.37	10.17	11.53
(c) Other Non Current Liabilities	-	-	-
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	825.64	582.25	698.83
(ii) Trade payables	84.35	331.84	474.25
(iii) Other financial liabilities	7.47	7.12	3.76
(b) Other current liabilities	675.84	290.94	115.48
(c) Provisions	12.82	-	13.09
(d) Current Tax Liabilities (Net)			
<b>Total Equity and Liabilities</b>	<b>2,787.97</b>	<b>2,558.98</b>	<b>2,939.53</b>



For and on behalf of the board of directors  
For Mayur Leathers Products Limited

*A. Poddar*  
Amrita Poddar  
Director  
DIN: 00143486

Place : JAIPUR  
Date : 01.06.2018



Works & Regd. Office : G-60 To 62 & 67 To 69, Jaipur Indl. Area, Jaipur- 303 704 Rajasthan (INDIA)  
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CIN: L19129RJ1987PLC003889





# MAYUR LEATHER PRODUCTS LTD.

## MAYUR LEATHER PRODUCTS LIMITED

Regd Office: G-60-62 & 67-69, Jaitpura Industrial Estate, Jaitpura-303704, Jaipur

CIN : L19129RJ1987PLC003889, Email: mlp@mayurleather.com, Website: www.mayurleather.com

Contact No. 01423-224353, 224303

Statement of consolidated Audited Financial Results for the Quarter & year ended 31st March, 2018

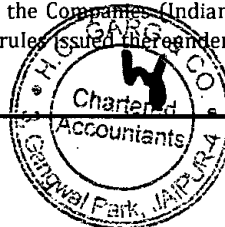
Particulars	Year Ended	
	31.03.2018 (AUDITED)	31.03.2017 (RESTATED)
I. Revenue from operations	1,878.02	2,401.81
II. Other Income	153.11	154.51
<b>III. Total Revenue (I +II)</b>	<b>2,031.13</b>	<b>2,556.32</b>
<b>IV. Expenses:</b>		
Cost of materials consumed	1,384.78	1,726.66
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	52.71	235.07
Employee/workers benefit expense	462.81	485.97
Depreciation and amortization expense	83.82	52.70
Finance costs	55.06	39.56
Other expenses	272.93	245.52
<b>Total Expenses</b>	<b>2,312.11</b>	<b>2,785.48</b>
<b>V. Profit before exceptional &amp; extraordinary items &amp; tax (III - IV)</b>	<b>-280.98</b>	<b>-229.16</b>
VI. Exceptional Items	-	-7.31
<b>IX. Profit before tax (VII - VIII)</b>	<b>-280.98</b>	<b>-221.85</b>
X. Tax expense:		
(1) Current tax	6.30	-3.58
(2) Deferred tax	-4.44	-1.37
(3) MAT Credit	1.30	
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>	<b>-284.14</b>	<b>-216.90</b>
<b>Other Comprehensive Income</b>		
<b>Total comprehensive income</b>	<b>-284.14</b>	<b>-216.90</b>
<b>Paid Up Equity Share Capital (Face Value Rs. 10 each)</b>	<b>483.48</b>	<b>483.48</b>
<b>Basic and diluted earnings per share (in Rs.)</b>		
(1) Basic	-5.88	-4.49
(2) Diluted	-5.88	-4.49

### NOTES:

As per sub regulation (3) of regulation 33 of Listing Obligations And Disclosure Requirements Regulations, 2015, any listed entity having subsidiaries is required to intimate the stock exchange whether or not listed entity opts to additionally submit quarterly/ year to date consolidated financial results in the first quarter of the financial year and this option shall not be changed during the financial year. Since this was the first financial year of consolidation company is not required to provide the quarterly figures of consolidated financial statements.

The Consolidated financial results for the year ended 31st March, 2018 have been reviewed by the Audit Committee and approved by the adjourned meeting of Board of Directors of the company in the Board Meeting concluded **01.06.2018** which was originally held on **30.05.2018** and adjourned for **31.05.2018** and again Adjourned for **June 01, 2018**. The Statutory Auditors of the company have conducted limited review of these financial results.

The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly the above financial results for the year ended 31st March, 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accordingly figures for the previous periods have been regrouped/reclassified.



*Alodhar*



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# MAYUR LEATHER PRODUCTS LTD.

Segment information has been provided under the notes forming part of the consolidated audited results for the year ended March 31, 2018 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.

Consequent to introduction of Good and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013 and unlike Excise Duties, levies Like GST, VAT etc. are not part of Revenue. Accordingly the figures for the period upto June 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate to such understanding:

Particulars	Year ended	
	31.03.2018	31.03.2017
A. Sale of Products (Gross)	1,878.02	2,401.81
B. Excise Duty	6.15	36.33
C. Sale of Products excluding Excise Duty (Net)	1,871.87	2,365.48

Reconciliation between standalone financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter and year ended March 31, 2017 is given below:

Particulars	Year ended 31.03.2017
<b>Profit reported under Previous GAAP</b>	-225.41
Revaluation of mutual funds	1.93
Amortization of leasehold land	-0.51
Deferred tax	-0.50
Revaluation of shares in associate company	7.58
<b>Net Profit reported as per INDAS</b>	<b>-216.90</b>

Reconciliation of total equity between Ind AS compliant results with results reported under previous GAAP are given below:

Particulars	As at 01.04.2016	As at 31.03.2017
<b>Equity reported under Previous GAAP before share in post profits of associate company</b>	<b>1,568.55</b>	<b>1,343.14</b>
<b>Share in post profits</b>	<b>29.68</b>	<b>-7.58</b>
<b>Equity reported under Previous GAAP</b>	<b>1,598.24</b>	<b>1,335.56</b>
Opening INDAS Adjustments	-	24.36
Revaluation of mutual funds	0.18	1.93
Proposed Dividend on Equity Shares for the Year	24.17	-24.17
Amortization of Leasehold land	-	-0.51
Deferred Tax Liability	-	-0.50
<b>Equity reported under INDAS</b>	<b>1,622.59</b>	<b>1,336.67</b>

For and on behalf of the board of directors  
For Mayur Leathers Products Limited



*A. Poddar*

Amita Poddar  
Director  
DIN: 00143486

Place : JAIPUR  
Date : 01.06.2018




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**MAYUR LEATHER PRODUCTS LIMITED**  
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 Contact No. 01423-224353, 224303  
**Segment Reporting of Consolidated financial Statement as on 31st March, 2018**

Particulars	Segment										TOTAL
	A		B		C		D		E		
	as at 31.03.2018	as at 31.03.2017	as at 31.03.2018	as at 31.03.2017	as at 31.03.2018	as at 31.03.2017	as at 31.03.2018	as at 31.03.2017	as at 31.03.2018	as at 31.03.2017	
Segment Revenue	5,67,47,610.06	7,60,12,327.00	7,97,21,745.70	3,78,11,760.65	8,53,76,474.00	4,22,99,067.00	2,32,14,179.00	-52,71,215.27	-2,35,07,396.38	18,01,13,848.34	22,69,02,047.00
External Sales	31,56,564.00	81,88,463.00	-	45,32,146.00	-	50,90,177.00	-	-52,71,215.27	-52,71,215.27	76,88,710.00	1,32,76,640.00
Increase/Decrease in stock	5,99,04,174.06	8,42,00,796.00	7,97,21,745.70	4,23,43,906.65	8,33,76,474.00	4,73,89,244.00	2,32,14,179.00	-52,71,215.27	-2,71,34,584.53	18,25,30,843.07	21,66,73,290.62
Total Revenue	-95,46,915.34	3,32,266.93	-1,78,46,452.89	-39,32,367.66	-88,24,020.31	7,18,389.21	-23,99,283.75	-52,71,215.27	-2,35,07,396.38	-3,79,02,550.42	-3,36,80,044.28
Segment Result	-91,47,990.95	-30,27,607.00	-1,05,87,816.01	-49,39,179.63	-98,50,988.38	53,93,125.84	-31,98,300.21	29,08,934.10	-1,31,52,895.89	-2,25,91,932.82	-1,82,28,999.72
Common Expenses	-	-	-	-	-	-	-	-	-	-	-
Common Income	-	-	-	-	-	-	-	-	-	-	-
Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-
Net Profit	-91,47,990.95	-30,27,607.00	-1,05,87,816.01	-49,39,179.63	-98,50,988.38	53,93,125.84	-31,98,300.21	29,08,934.10	-1,31,52,895.89	-2,25,91,932.82	-1,82,28,999.72
Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-
Other Non Cash Expenditure	-	-	-	-	-	-	-	-	-	-	-
Profit/Loss Before Tax	-91,47,990.95	-30,27,607.00	-1,05,87,816.01	-49,39,179.63	-98,50,988.38	53,93,125.84	-31,98,300.21	29,08,934.10	-1,31,52,895.89	-2,25,91,932.82	-1,82,28,999.72
Segment Assets	1,38,99,022.18	1,53,73,698.00	2,19,86,315.20	84,16,432.59	1,08,25,395.00	1,05,25,698.00	1,28,61,771.00	54,55,380.62	59,26,006.00	55,06,147.06	39,55,815.00
Common Assets	-	-	-	-	-	-	-	-	-	-	-
Current Assets Other Than Debtors	1,38,99,022.18	1,53,73,698.00	2,19,86,315.20	84,16,432.59	1,08,25,395.00	1,05,25,698.00	1,28,61,771.00	54,55,380.62	59,26,006.00	55,06,147.06	39,55,815.00
Total Assets	1,38,99,022.18	1,53,73,698.00	2,19,86,315.20	84,16,432.59	1,08,25,395.00	1,05,25,698.00	1,28,61,771.00	54,55,380.62	59,26,006.00	55,06,147.06	39,55,815.00
Segment Liabilities	-	-	-	-	-	-	-	-	-	-	-
Common Liabilities	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-	-	-	-

For and on behalf of the board of directors  
 For Mayur Leathers Products Limited  
  
 Amila Poddar  
 Director  
 DIN: 00143486  
 Place: JAIPUR  
 Date: 01.06.2018



**Other Disclosures**  
 1. Segment have been identified in line with the Indian Accounting Standard ( IND AS-108)  
 2. The Company has disclosed business segment as the primary segment. Segments have been identified taking into account nature of product, the differing risk & returns, the organization structure and internal reporting system. Company has discontinued business of restaurant activity hence it is not material and reportable as different segment hence treated as part of other activity.  
 3. The company mainly engaged in Export sales. Geographical Segment is identified in line with the Indian Accounting Standard ( IND AS-108)  
 4. Segment Revenue, Segments result, Segments assets and Segments Liabilities include the respective amounts identifiable to each of the segment as also amount allocated on a reasonable basis. The expenses which are not directly allocable to the business segment are shown as common expenses. Assets and liabilities that can not be allocated between the segment are shown as common Assets/Liabilities respectively.