



MAYUR LEATHER PRODUCTS LTD.

Dated: 20th February, 2018

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

Sub: Quarterly Results for the quarter ended 31-12-2017

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

Dear Sir/Ma'am,

The Board of Directors of the Company at their adjourned meeting held on Tuesday, February 20, 2018 at G-60-62 & 67-69, Jaitpura Industrial Estate Jaipur - 303704 has considered and approved the un-audited Financial Results of the company for the quarter ended on December, 31, 2017 as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of Board of Directors commenced at 04:00 P.M. and concluded at 9:30 P.M.

Please find attached herewith the quarterly results and limited review report as above for your record and information to all.

Thanking you,

Yours Faithfully

for MAYUR LEATHER PRODUCTS LIMITED

Rohit Agarwal

**Rohit Agarwal
Company Secretary**



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 :** mlp@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

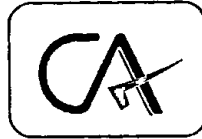


H.C. GARG & CO.

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

LIMITED REVIEW REPORT

The Board of Directors,
Mayur Leather Products Limited,
Jaitpura-303704 Jaipur

1. We have reviewed the unaudited financial results of **Mayur Leather Products Limited, Jaipur**(the "Company") for the quarter ended December 31, 2017 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter 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 provide 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. We draw attention to the following matters:-

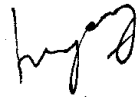
- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We have neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to Total Comprehensive Income for the quarter ended on December 31, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2016. As set out in Note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For H. C. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 000152C

PLACE: JAIPUR
DATED: 20.02.2018




(Madhukar Garg)
Proprietor
M.No.070162



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. 011 - 4141 0592/93/94

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

	Particulars	Quarter ended			Nine months ended	
		Dec-31	Sep-30	Dec-31	Dec-31	Dec-31
		2017	2017	2016	2017	2016
1	Revenue from operations (gross)	326.90	350.94	828.80	1,063.98	1,817.25
2	Other income	37.45	18.90	33.56	93.57	174.03
3	TOTAL INCOME (1+2)	364.35	369.84	862.36	1,157.55	1,991.28
4	EXPENSES					
	a) Cost of Material Consumed	326.96	170.97	519.62	875.99	1,278.54
	b) Excise Duty	-	-	4.45	6.15	21.32
	c) Change in inventories of finished goods, work-in-progress and stock in trade	-85.26	118.31	135.87	-41.22	236.69
	d) Employee benefit expenses	115.85	111.99	207.28	311.46	383.03
	e) Depreciation and amortisation expense	10.46	10.55	9.92	30.75	29.76
	f) Finance cost	16.08	16.31	14.03	45.59	39.13
	g) Power & Fuel	13.90	17.64	11.40	31.54	21.72
	h) Freight & Cartage outward	26.40	3.48	-	29.88	-
	i) Sales Commission	4.69	7.62	43.19	12.31	53.27
	j) Rent	17.01	24.99	-	42.00	-
	k) Donation	0.30	0.94	-	1.24	-
	l) Other Expenses	27.18	6.25	37.04	97.34	107.50
	Total expenses	473.57	489.05	982.80	1,443.03	2,170.96
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	-109.22	-119.21	-120.44	-285.48	-179.68
6	Exceptional Items	-	-	-0.11	-	-0.27
7	PROFIT BEFORE TAX (5-6)	-109.22	-119.21	-120.55	-285.48	-179.95
8	TAX EXPENSE					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	-6.44	-	-	-6.44	-
	Total Tax expense	-6.44	-	-	-6.44	-
9	NET PROFIT FOR THE PERIOD (7-8)	-102.78	-119.21	-120.55	-279.04	-179.95
10	OTHER COMPREHENSIVE INCOME/(LOSSES)	0.56	0.46	0.15	1.54	1.10
11	TOTAL COMPREHENSIVE INCOME (9+10)	-102.22	-118.75	-120.40	-277.50	-178.85
12	Paid Up Equity Share Capital (Face Value Rs. 10 each)	483.48	483.48	483.48	483.48	483.48
13	Basic and diluted earnings per share (in Rs.)					
	(1) Basic	-2.11	-2.46	-2.49	-5.74	-3.70
	(2) Diluted	-2.11	-2.46	-2.49	-5.74	-3.70

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

Amrita Poddar

Amrita Poddar
Director
DIN: 00143486

Date: 20.02.2018
Place: JAIPUR



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NOTES:

- The standalone financial results for the quarter and Nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the Board Meeting held on February 20, 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 9 months ended 31st December 2017 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.
- The Ind AS compliant corresponding figures for the quarter and Nine Months ended December 31, 2016 have not been subjected to limited review/audit. However management of the company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of affairs.
- The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit / (loss) reported in accordance with Indian GAAP to total comprehensive Income in accordance with Ind AS is given below:

Reconciliation of Net Profit Before comprehensive income for the year ending 31st December 2017

Particulars	(Rs. in Lakhs)	
	For the 3 Months ended 31.12.2016	For the 9 Months ended 31.12.2016
Profit For the Financial Year ending 31st December 2016 (Indian GAAP)	-120.55	-179.95
Gain or Loss on Fair Value Adjustment of investment	0.15	1.10
Deffered Tax	-	-
Total IND AS adjustments	0.15	1.10
Less: Prior period adjustments	-	-
For the Financial Year ending 31st December 2016 (IND AS)	-120.40	-178.85

- 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	Quarter Ended			9 Months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
A. Sale of Products (Gross)	326.90	350.94	828.80	1,063.98	1,817.25
B. Excise Duty	-	-	4.45	6.15	21.32
C. Sale of Products excluding Excise Duty (Net)	326.90	350.94	824.35	1,057.83	1,795.93

- Previous figures have been regrouped reclassified wherever necessary to correspond with the current period.
- The standalone financial results of the Company for the Quarter and nine months ended December 31, 2017, are available on the website of the company.

Date: 20.02.2018
Place: JAIPUR



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

A. Poddar
Amita Poddar
Director
DIN: 00143486



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