



**MAYUR LEATHER PRODUCTS LTD.**

To,  
**BSE Limited**  
**Phirozee Jeejeebhoy Towers**  
**Dalal Street**  
**Mumbai-400001**

**Dated: 21<sup>st</sup> September, 2020**

**Scrip Code- 531680**

**Sub: Declaration or Statement on Impact of Audit Qualifications**

Dear Sir/Ma'am,

Further to our communication letter dated July 23<sup>rd</sup>, 2020 and with reference to your mail dated August 24<sup>th</sup>, 2020 on 'Declaration or Statement on Impact of Audit Qualifications' not submitted with respect to Audit Report on Standalone and Consolidated Financial Results of the Company for the Year ended 31<sup>st</sup> March, 2020 is a modified opinion.

In this regard, kindly find the attached herewith declaration or statement on impact of Audit Qualifications in case of Audit Report with Modified Opinion(s) on the Annual Audited Financial Results (Standalone & Consolidated) for the Year ended 31<sup>st</sup> March, 2020.

Kindly take the same on your records.

Thanking you,

Yours faithfully

**For and on behalf of**  
**Mayur Leather Products Limited**

Ankit Kumar  
Sharma

Digitally signed by Ankit  
Kumar Sharma  
Date: 2020.09.21 13:43:46  
+05'30'

**Ankit Sharma**  
**Company Secretary**  
**M.No. A57446**

For further queries in this regard, kindly contact at below mentioned addresses:

Email Id: [cs@mayurleather.com](mailto:cs@mayurleather.com) , [mlp@mayurleather.com](mailto:mlp@mayurleather.com)

**Encl: A/A**



**Works:** F-26-A, RIICO Industrial Area, Manpura Macheri, Amer, Jaipur-303805  
**Regd. Office:** B-5, Vrindavan Apartments, Vrindavan Vihar, King's Road, Jaipur-302019 Rajasthan (INDIA)  
**Telephone:** +91-9929988801 **E-mail:** [mlp@mayurleather.com](mailto:mlp@mayurleather.com) **Website:** [www.mayurgroups.com](http://www.mayurgroups.com)  
**CIN:** L19129RJ1987PLC003889 **GSTin:** 08AABCM1848A1ZV





**ANNEXURE 1**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)  
submitted along-with Annual Audited Financial Results - (Standalone)**

(Rs. In Lacs)

**Statement on Impact of Audit Qualifications for the Financial Year ended March  
31,2020**

**[See Re Mon 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

I. S.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	1125.93	Not Ascertainable [Refer II(e)(i)]
2.	Total Expenditure	(1489.35)	Not Ascertainable [Refer II(e)(i)]
3.	Net Profit/(Loss)	(117.46)	Not Ascertainable [Refer II(e)(i)]
4.	Earnings Per Share	(2.43)	Not Ascertainable [Refer II(e)(i)]
5.	Total Assets	1917.53	Not Ascertainable [Refer II(e)(i)]
6.	Total Liabilities	1917.53	Not Ascertainable [Refer II(e)(i)]
7.	Net Worth	683.71	Not Ascertainable [Refer II(e)(i)]
8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II. <u>Audit Qualification (each audit qualification separately):</u></b>			
<b>a. Details of Audit Qualification:</b>			
1.	As per the Auditor's Remark in the Report, the Profit & Loss Account and the Balance Sheet of the Company complies with the Indian Accounting Standard referred to in Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Accounts) Rules, 2014 except in case of Ind AS-19 (Employees Benefits)		
2.	Gratuity has not been provided as per actuarial valuation required in Ind AS-19(Employee Benefits)		
3.	Loans & Advances amounting to Rs. 625.61 Lakhs are subject to Confirmation and Reconciliation		
4.	Sundry Balance of Debtors & Creditors are subject to Confirmation and Reconciliation		
<b>b. Type of Audit Qualification:</b>		Qualified Opinion	
<b>c. Frequency of qualification:</b>		SecondTime	
<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>		NA	

**Works : F-26-A, RIICO Industrial Area, Manpura Macheri, Amer, JAIPUR - 303805**





**Regd. Office : B-5, Vrindavan Apartments, Vrindavan Vihar, King's Road, Jaipur - 302 019 Rajasthan (INDIA)**

**E-mail : mlp@mayurleather.com Website : www.mayurgroups.com**

**CIN : L19129RJ1987PLC003889 • GSTin : 08AABCM1848A1ZV**







<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>	
<b>(i) Management's estimation on the impact of audit qualification:</b>	
1. The Management stated that it had made the sufficient provisions for the Gratuity Expenses and other Employee Benefits on estimation basis rather than actuarial valuation as per Company's policy.	
2. The Management stated that it had made the sufficient provisions for the Gratuity Expenses and other Employee Benefits on estimation basis rather than actuarial valuation as per Company's policy	
3. The Management stated that the company has already taken the confirmation from all the parties before finalizing and reconcile the balance with their records	
4. The Management stated that the company has taken all the necessary steps and procedure to record and maintain the Accounting entries and balance for Sundry Debtors and Sundry Creditors	
<b>(ii) If management is unable to estimate the impact, reasons for the same: -</b>	NA
<b>(iii) Auditors' Comments on (i) or (ii) above: -</b>	<ol style="list-style-type: none"><li>1. The Company is compulsorily required to get the actuarial valuation and provide for gratuity. The Management has stated that they made sufficient provisions on estimate basis. However, in absence of specific information and actuarial valuation report, it is not possible for us to comment whether the management estimates are correct and sufficient.</li><li>2. The Company is compulsorily required to get the actuarial valuation and provide for gratuity. The Management has stated that they made sufficient provisions on estimate basis. However, in absence of specific information and actuarial valuation report, it is not possible for us to comment whether the management estimates are correct and sufficient.</li><li>3. Confirmations of loans given have not been provided at the time of the audit.</li><li>4. No confirmation or specific information provided by the management.</li></ol>
<b>SIGNATORIES:-</b>	
<b>Rajendra Kumar Poddar (Director &amp; CEO)</b>	 
<b>Akhilesh Poddar (CFO)</b>	 





**MAYUR LEATHER PRODUCTS LTD.**

<p><b>Manoj Sharma</b> (Audit Committee Chairman)</p>	<p><i>Manoj Sharma</i> </p>
<p><b>Statutory Auditor</b> For H.C. Garg &amp; Co. Chartered Accountants FRN: 000152C</p> <p><b>Madhukar Garg</b> (Proprietor) M.NO. 070162</p>	<p><i>hcg</i> 16.09.2020 </p>



**Works :** F-26-A, RIICO Industrial Area, Manpura Macheri, Amer, JAIPUR - 303805  
**Regd. Office :** B-5, Vrindavan Apartments, Vrindavan Vihar, King's Road, Jaipur - 302 019 Rajasthan (INDIA)

**E-mail :** [mlp@mayurleather.com](mailto:mlp@mayurleather.com) **Website :** [www.mayurgroups.com](http://www.mayurgroups.com)

**CIN :** L19129RJ1987PLC003889 • **GSTin :** 08AABCM1848A1ZV



**ANNEXURE 1****Statement on Impact of Audit Qualifications (for audit report with modified opinion)  
submitted along-with Annual Audited Financial Results - (Consolidated)**

(Rs. In Lacs)

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2020</b>			
<b>[See Re Mon 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>			
<b>I. S.No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
1.	Turnover / Total income	1156.68	Not Ascertainable [Refer II(e)(i)]
2.	Total Expenditure	(1502.97)	Not Ascertainable [Refer II(e)(i)]
3.	Net Profit/(Loss)	(213.41)	Not Ascertainable [Refer II(e)(i)]
4.	Earnings Per Share	(4.41)	Not Ascertainable [Refer II(e)(i)]
5.	Total Assets	2007.84	Not Ascertainable [Refer II(e)(i)]
6.	Total Liabilities	2007.84	Not Ascertainable [Refer II(e)(i)]
7.	Net Worth	640.82	Not Ascertainable [Refer II(e)(i)]
8.	Any other financial item(s) (as felt appropriate by the management)	-	-
<b>II. Audit Qualification (each audit qualification separately):</b>			
<b>a. Details of Audit Qualification:</b>			
1.	As per the Auditor's Remark in the Report, the Profit & Loss Account and the Balance Sheet of the Company complies with the Indian Accounting Standard referred to in Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Accounts) Rules, 2014 except in case of Ind AS-19 (Employees Benefits)		
2.	Gratuity has not been provided as per actuarial valuation required in Ind AS-19(Employee Benefits)		
3.	Loans & Advances amounting to Rs. 625.61 Lakhs are subject to Confirmation and Reconciliation		
4.	Sundry Balance of Debtors & Creditors are subject to Confirmation and Reconciliation		
<b>b. Type of Audit Qualification:</b>		Qualified Opinion	
<b>c. Frequency of qualification:</b>		SecondTime	
<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>		NA	







**Works :** F-26-A, RIICO Industrial Area, Manpura Macheri, Amer, JAIPUR - 303805  
**Regd. Office :** B-5, Vrindavan Apartments, Vrindavan Vihar, King's Road, Jaipur - 302 019 Rajasthan (INDIA)

**E-mail :** mlp@mayurleather.com **Website :** www.mayurgroups.com

**CIN :** L19129RJ1987PLC003889 • **GSTin :** 08AABCM1848A1ZV







<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>	
<b>(i) Management's estimation on the impact of audit qualification:</b>	
1. The Management stated that it had made the sufficient provisions for the Gratuity Expenses and other Employee Benefits on estimation basis rather than actuarial valuation as per Company's policy.	
2. The Management stated that it had made the sufficient provisions for the Gratuity Expenses and other Employee Benefits on estimation basis rather than actuarial valuation as per Company's policy	
3. The Management stated that the company has already taken the confirmation from all the parties before finalizing and reconcile the balance with their records	
4. The Management stated that the company has taken all the necessary steps and procedure to record and maintain the Accounting entries and balance for Sundry Debtors and Sundry Creditors	
<b>(ii) If management is unable to estimate the impact, reasons for the same: -</b>	NA
<b>(iii) Auditors' Comments on (i) or (ii) above: -</b>	<ol style="list-style-type: none"><li>1. The Company is compulsorily required to get the actuarial valuation and provide for gratuity. The Management has stated that they made sufficient provisions on estimate basis. However, in absence of specific information and actuarial valuation report, it is not possible for us to comment whether the management estimates are correct and sufficient.</li><li>2. The Company is compulsorily required to get the actuarial valuation and provide for gratuity. The Management has stated that they made sufficient provisions on estimate basis. However, in absence of specific information and actuarial valuation report, it is not possible for us to comment whether the management estimates are correct and sufficient.</li><li>3. Confirmations of loans given have not been provided at the time of the audit.</li><li>4. No confirmation or specific information provided by the management.</li></ol>
<b>SIGNATORIES:-</b>	
<b>Rajendra Kumar Poddar</b> (Director & CEO)	 
<b>Akhilesh Poddar</b> (CFO)	 



**MAYUR LEATHER PRODUCTS LTD.**

<p><b>Manoj Sharma</b> (Audit Committee Chairman)</p>	<p><i>Manoj Sharma</i></p> 
<p><b>Statutory Auditor</b> For H.C. Garg &amp; Co. Chartered Accountants FRN: 000152C</p> <p><b>Madhukar Garg</b> (Proprietor) M.NO. 070162</p>	<p><i>Madhukar Garg</i></p> <p>16.09.2020</p> 



**Works :** F-26-A, RIICO Industrial Area, Manpura Macheri, Amer, JAIPUR - 303805  
**Regd. Office :** B-5, Vrindavan Apartments, Vrindavan Vihar, King's Road, Jaipur - 302 019 Rajasthan (INDIA)

**E-mail :** [mlp@mayurleather.com](mailto:mlp@mayurleather.com) **Website :** [www.mayurgroups.com](http://www.mayurgroups.com)  
**CIN :** L19129RJ1987PLC003889 • **GSTin :** 08AABCM1848A1ZV

