



**MAYUR LEATHER PRODUCTS LTD.**

SAFETY AT EVERY STEP

**Date: December 11, 2024**

To,  
The Manager- Listing,  
Deptt. of Corporate Services  
**BSE Limited**  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

**Ref: SECURITY CODE: 531680 ; SECURITY ID: MAYUR ; ISIN INE799E01011**

Dear Sir,

**Sub: Outcome of the Board Meeting held on Wednesday, December 11, 2024 pursuant to the Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuance to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (The listing Regulation) as amended from time to time, This is to inform you that Board of Directors of Mayur Leather Products (the company) at their meeting held today i.e. **December 11, 2024** has inter alia considered the following:-

1. Approved the Standalone and consolidated Unaudited Financial Results for the quarter ended on June 30, 2024;
2. Took note of the Limited Review Report on the Un-audited Standalone and Consolidated Financial Results for the quarter ended on June 30, 2024 issued by the Statutory Auditor of the Company i.e. **M/s. JAIN PARAS BILALA & CO., Chartered Accountants**, Statutory Auditor of the company and the copy of limited review report is enclosed herewith for your reference and records.

The meeting commenced at 12:00 P.M. and concluded at 3.30 P.M.

The above information is also being uploaded on the company's website at [www.mayurgroups.com](http://www.mayurgroups.com)

You are requested to kindly take the same on record and inform all those concerned accordingly.

Thanking you,  
Yours faithfully,  
**For Mayur Leather Products Limited**

*Amita Poddar*

**AMITA PODDAR**  
Director  
DIN: 00143486  
Encl.: As above.





**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the quarter ended 30th June, 2024 Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Mayur Leather Products Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Mayur Leather Products Limited ("the Company") for the quarter ended 30th June 2024, being submitted by the Company pursuant to the requirements of Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of such financial statements.
3. We conducted our review of the Statement 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. A review of interim financial information consist inquiries, primarily of the Company's personnel responsible for financial and matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we express an qualify opinion.



### **Basis for Qualified Opinion**

- Company is incurring loss from last few years and also during the current FY 2024-25, no sale and purchase and manufacturing activity was performed. Also, parent company has not filed its Income Tax Return for the previous FY's 2022-23 and 2023-24 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the parent company.
- Company has shown security deposits in Note No. 8 of Financial Statements. These security deposits were made to different parties such as RIICO, JVVNL or BSNL Etc. These Security deposits were made for different utilities available on the land owned by the company and hypothecated to Canara bank for advance purpose. This hypothecated land has been sold by Canara Bank through auction process after parent company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arises uncertainty about its recoverability.
- Company has not physically verified the quantity of inventories as on period ended on june 30, 2024..
- Company has not provided any balance confirmation of the Trade Receivables- Note no. 11, Loans and advances- Note No 14, Other Current Assets- Note no. 16, Trade Payables- Note No.- 22, Other Current Liabilities Note no. 24. Therefore, we are unable to comment on the consequential impact of the same if any on the statement because of uncertainty about its recoverability/ payment. Some parties were given loan/advances on interest free basis as mentioned in Note no. 14.

### **Other Matters:**

- Statutory dues are pending for Service Tax, Provident Fund and GST.
- Currently, trading of equity security of company has been suspended in BSE.
- Company has not identified its creditors under MSME Act. So we cannot comment upon the liability if any may arise in future on the company under the said act.

➤ Company was declared NPA by CANARA Bank in Feb. 2023.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement, except as mentioned above.

**For JAIN PARAS BILALA & CO.**

*Chartered Accountants*

Firm Registration No. : 011046C

CA PARAS BILALA

*Partner*

Membership

No.:400917

Place: Jaipur

Date: 11.12.2024

UDIN: 24400917BKFINI8147



**MAYUR LEATHER PRODUCTS LIMITED**

CIN: L19129RJ1987PLC003889

Regd Office: 50 Ka 1, Jyoti Nagar, Legislative Assembly, Jaipur, Rajasthan, India, 302005  
 Website: www.mayurgroups.com Tel: - 91 9929988801 Email: daa@mayurleather.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

(Amount in Rs. Lacs except per share data)

Particulars	Quarter-Ended			Year Ended On
	JUNE 30, 2024 Unaudited	MARCH 31, 2024 Unaudited	JUNE 30, 2023 Unaudited	MARCH 31, 2024 (Audited)
I. Revenue from operations				
II. Other Income	-		23.38	24.22
<b>III. Total Revenue (I + II)</b>	<b>6.09</b>	<b>9.16</b>	<b>6.79</b>	<b>29.15</b>
IV. Expenses:	<b>6.09</b>	<b>9.16</b>	<b>30.17</b>	<b>53.37</b>
Cost of materials consumed				
Purchase of Stock-in-Trade	-		11.54	17.20
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade				
Employee/workers benefit expense			10.78	5.91
Finance costs	<b>0.90</b>	1.50	8.93	14.34
Depreciation and amortization expense	<b>5.50</b>	11.26	15.38	50.87
Other expenses	<b>5.05</b>	3.46	6.69	20.44
Prior Period Exp	<b>2.12</b>	-3.73	8.62	9.66
<b>Total Expenses</b>	<b>13.57</b>	<b>12.49</b>	<b>61.94</b>	<b>118.42</b>
<b>V. Profit before exceptional items &amp; tax (III - IV)</b>	<b>-7.48</b>	<b>-3.33</b>	<b>-31.77</b>	<b>-65.05</b>
VI. Exceptional Items		-5.92		-5.92
<b>VII. Profit before tax (V - VI)</b>	<b>-7.48</b>	<b>2.59</b>	<b>-31.77</b>	<b>-59.13</b>
VIII. Tax expense:				
(1) Current tax				
(2) Deferred tax				
(3) Earlier Year tax				
<b>IX. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>-7.48</b>	<b>2.59</b>	<b>-31.77</b>	<b>-59.13</b>
X. Profit/(Loss) from discontinuing operations				
XI. Tax expense of discounting operations				
<b>XII. Profit/(Loss) from Discontinuing operations (after Tax) (X - XI)</b>				
<b>XIII. Profit/(Loss) for the period (IX + XII)</b>	<b>-7.48</b>	<b>2.59</b>	<b>-31.77</b>	<b>-59.13</b>
<b>Other Comprehensive Income</b>				
Income Tax Effect				
<b>Other Comprehensive Income, Net of Taxes</b>				
<b>Total comprehensive income</b>	<b>-7.48</b>	<b>2.59</b>	<b>-31.77</b>	<b>-59.13</b>
(1) Basic				
(2) Diluted	-0.15	0.05	-0.66	-1.22
	-0.15	0.05	-0.66	-1.22

1. In Terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the Board Meeting held on December 11, 2024. The Statutory Auditors of the company have conducted limited review of these financial results.

2. Segment information has not been provided for the Quarter ended June 30, 2024 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.

3. The standalone financial results of the Company for the Quarter ended June 30, 2024 are available on the website of the Company www.mayurgroups.com

4. The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly the above financial results for the quarter ended June 30, 2024 have been prepared in accordance with the Indian Accounting Standard Rules (IND AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued.

For and on behalf of the Board

R.K. PODDAR  
 (CEO & Director)  
 DIN: 00143571

AKHILESH PODDAR  
 (CFO)  
 PAN: ANTFF3340A

Place: Jaipur  
 Date : December 11, 2024

AMITA PODDAR  
 (Chairperson & Director)  
 DIN: 00143486

VAISHALI GOYAL  
 Company Secretary  
 PAN: BHLPG9005Q

For JAIN PARAS BILALA & COMPANY  
 CHARTERED ACCOUNTANTS  
 FRN: 011046C

CA. PARAS BILALA  
 PARTNER  
 M.No. 400917



UDIN: 24400917BKFINI8147



*Jain Paras Bilala & Co.*

**Chartered Accountants**

50 Ka 2, Jyoti Nagar, Jaipur - 302005 (Raj.)

Ph.: 0141-2741888, 9314524888, 9929224888

Email: pbilala@yahoo.com, jpbilala@gmail.com

**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the quarter ended 30th June, 2024 Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Mayur Leather Products Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Mayur Leather Products Limited ("the Company") for the quarter ended 30th June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of such financial statements.
3. We conducted our review of the Statement 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 and also considering the requirement of SA-600 on "Using the work of another auditor". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consist inquiries, primarily of the Company's personnel responsible for financial and matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we express a qualified opinion.





### **Basis for Qualified Opinion**

- Parent Company is incurring loss from last few years and also during the current FY 2024-25, no sale and purchase and manufacturing activity was performed. Also, parent company has not filed its Income Tax Return for the previous FY's 2022-23 and 2023-24 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the parent company.
- Company has shown security deposits in Note No. 8 of Financial Statements. These security deposits were made to different parties such as RIICO, JVVNL or BSNL Etc. These Security deposits were made for different utilities available on the land owned by the company and hypothecated to Canara bank for advance purpose. This hypothecated land has been sold by Canara Bank through auction process after parent company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arises uncertainty about its recoverability.
- Company has not physically verified the quantity of inventories as on period ended on June 30, 2024..
- Company has not provided any balance confirmation of the Trade Receivables- Note no. 11, Loans and advances- Note No 14, Other Current Assets- Note no. 16, Trade Payables- Note No.- 22, Other Current Liabilities Note no. 24. Therefore, we are unable to comment on the consequential impact of the same if any on the statement because of uncertainty about its recoverability/ payment. Some parties were given loan/advances on interest free basis as mentioned in Note no. 14.

### **Other Matters:**

- Statutory dues are pending for Service Tax, Provident Fund and GST.
- Currently, trading of equity security of parent company has been suspended in BSE.





# Jain Paras Bilala & Co.

Chartered Accountants

50 Ka 2, Jyoti Nagar, Jaipur - 302005 (Raj.)

Ph.: 0141-2741888, 9314524888, 9929224888

Email: pbilala@yahoo.com, jpbilala@gmail.com

- Company has not identified its creditors under MSME Act. So we cannot comment upon the liability if any may arise in future on the company under the said act.
  - Parent Company was declared NPA by CANARA Bank in Feb. 2023.
4. The statement includes the results of the Parent and the following subsidiary entity
- a) Mayur Global Private Limited
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement except as mentioned above.

For JAIN PARAS BILALA & CO.

*Chartered Accountants*

Firm Registration No. : 011046C



CA PARAS BILALA

Partner

Membership

No.:400917

Place: Jaipur

Date: 11.12.2024

UDIN: 24400917BKF INJ 3367



**MAYUR LEATHER PRODUCTS LIMITED**

CIN: LI9129RJ1987PLC003889

Regd Office: 50 Ka 1, Jyoti Nagar, Legislative Assembly, Jaipur, Rajasthan, India, 302005

Website: www.mayurgroups.com, Tel: - 91 9929988601 Email: daa@mayurleather.com

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

(Amount in Rs. Lacs except per share data)

Particulars	Quarter-Ended			Year Ended On
	JUNE 30, 2024 Unaudited	MARCH 31, 2024 Unaudited	JUNE 30, 2023 Unaudited	MARCH 31, 2024 (Audited)
I. Revenue from operations				
II. Other income	-		23.38	398.32
III. Total Revenue (I + II)	6.09	9.13	6.79	286.06
IV. Expenses:	6.09	9.13	30.17	684.38
Cost of materials consumed				
Purchase of Stock-in-Trade	-	-	11.54	346.39
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade				
Employee/workers benefit expense			10.78	78.72
Finance costs	0.90	1.52	8.93	124.04
Depreciation and amortization expense	5.50	11.26	15.38	54.72
Other expenses	5.87	2.97	7.64	30.62
Prior Period Exp	2.30	-8.87	8.64	285.20
Total Expenses	14.57	6.88	62.91	919.69
V. Profit before exceptional items & tax (III - IV)	-8.48	2.25	-32.74	-235.31
VI. Exceptional Items	-	4.74	20.13	114.01
VII. Profit before tax (V - VI)	-8.48	-2.49	-52.87	-349.32
VIII. Tax expense:				
(1) Current tax				
(2) Deferred tax				
(3) Earlier Year tax	0.02	0.16	0.01	-0.07
	-	-	-	-0.39
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	-8.50	-2.65	-52.88	-348.86
X. Profit/(Loss) from discontinuing operations	-	-	-	-
XI. Tax expense of discounting operations	-	-	-	-
XII. Profit/(Loss) from Discontinuing operations (after Tax) (X - XI)	-	-	-	-
XIII. Profit/(Loss) for the period (IX + XII)	-8.50	-2.65	-52.88	-348.86
Other Comprehensive Income				
Income Tax Effect				
Other Comprehensive Income, Net of Taxes				
Total comprehensive income	-8.50	-2.65	-52.88	-348.86
(1) Basic	-0.18	-0.05	-1.09	-7.22
(2) Diluted	-0.18	-0.05	-1.09	-7.22

1. In Terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the Board Meeting held on December 11, 2024. The Statutory Auditors of the company have conducted limited review of these financial results.

2. Segment information has not been provided for the Quarter ended June 30, 2024 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.

3. The consolidated financial results of the Company for the Quarter ended June 30, 2024 are available on the website of the Company www.mayurgroups.com

4. The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly the above financial results for the quarter ended June 30, 2024 have been prepared in accordance with the Indian Accounting Standard Rules (IND AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued.

For and on behalf of the Board

*K.K. Poddar*  
K.K. PODDAR  
(CEO & Director)  
DIN: 00143571

*A. Poddar*  
AKHILESH PODDAR  
(CFO)  
PAN: ANTPP3340A

*A. Poddar*  
AMITA PODDAR  
(Chairperson & Director)  
DIN: 00143486

*Vaishali*  
VAISHALI GOYAL  
Company Secretary  
PAN: BHLPG9005Q

For JAIN PARAS BILALA & COMPANY  
CHARTERED ACCOUNTANTS  
FRN: 011046C

CA. PARAS BILALA  
PARTNER  
M.No. 400917



Place: Jaipur  
Date : December 11, 2024

UDIN: 24400917 BKF INJ 3367