



Jain Paras Bilala & Co.
CHARTERED ACCOUNTANTS

GSTIN : 08AADFJ5301L1ZF

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

Ph.: 0141-2741888, 9314524888

Email: pbilala@yahoo.com, pbilala@cajpb.com

Website : www.cajpb.com

Branches : Delhi, Kolkata, Mumbai, Indore (MP),
Tirupur (TN), Dibrugarh (Assam), Kota, Jodhpur

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024 Pursuant to Regulation 33 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 and nine months ended December 31, 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 a qualify opinion.

Basis for Qualified Opinion





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- 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 December 31, 2024.
- Company has not provided any balance confirmation of the Trade Receivables, Loans and advances, Other Current Assets, Trade Payables, Other Current Liabilities. 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.

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.





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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

Piyush Goyal

CA. Piyush Goyal

Partner

Membership No.: 466010



Place: Jaipur

Date: 13.02.2025

UDIN: 25466010BMGYBJ2493

MAYUR LEATHER PRODUCTS LIMITED, JAIPUR

CIN: L19129RJ1987PLC003889

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

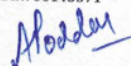
Particulars	Amount in Rs. Lakhs except the EPS data					
	Quarter-Ended			Nine Month Ended		Year Ended
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
I. Revenue from operations	-	-	-	-	-	-
II. Other Income	-	-	-	-	24.22	24.22
III. Total Revenue (I + II)	7.54	6.09	6.09	19.71	19.99	29.15
IV. Expenses:	7.54	6.09	6.09	19.71	44.21	53.37
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	-	-	-	-	11.58	5.91
Finance costs	1.69	1.20	1.96	3.69	12.84	14.34
Depreciation and amortization expense	0.88	4.13	12.14	14.31	39.61	50.87
Other expenses	4.85	5.67	5.10	14.75	16.97	20.43
Total Expenses	2.72	5.31	1.07	5.81	13.39	9.67
V. Profit before exceptional items & tax (III - IV)	10.14	16.31	20.27	38.56	105.93	118.42
VI. Exceptional Items	-2.60	-10.22	-14.18	-18.85	-61.72	-65.05
VII. Profit before tax (V - VI)	-2.60	-10.22	-14.18	-18.85	-61.72	-59.13
VIII. Tax expense:	-	-	-	-	-	-
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	-
(3) Short/(Excess) Provision Reversal	-	-	-	-	-	-
(4) Earlier Year tax	-	-	-	-	-	-
(5) MAT Credit	-	-	-	-	-	-
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	-2.60	-10.22	-14.18	-18.85	-61.72	-59.13
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)	-2.60	-10.22	-14.18	-18.85	-61.72	-59.13
Other Comprehensive Income	-	-	-	-	-	-
Income Tax Effect	-	-	-	-	-	-
Other Comprehensive Income, Net of Taxes	-	-	-	-	-	-
Total comprehensive income	-2.60	-10.22	-14.18	-18.85	-61.72	-59.13
Paid Up Equity Share Capital (Face Value of Rs 10 each)	483.48	483.48	483.48	483.48	483.48	483.48
Earning per equity share:	-	-	-	-	-	-
(1) Basic	-0.05	-0.21	-0.29	-0.39	-1.28	-1.22
(2) Diluted	-0.05	-0.21	-0.29	-0.39	-1.28	-1.22

Notes:

- 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 13.02.2025
The Statutory Auditors of the company have conducted limited review of these financial results.
- Segment information has not been provided for the Quarter and 9 month ended Dec. 31th, 2024 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.
- The financial results of the Company for the Quarter and 9 month ended Dec. 31th, 2024 are available on the website of the Company www.mayurgroups.com
- The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly the above financial results for the quarter and 9 month ended Dec. 31th, 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 of Directors


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


AKHILESH PODDAR
(CFO)
PAN: ANTPP3340A


AMITA PODDAR
(Chairperson & Director)
DIN: 00143486


VAISHALI GOYAL
Company Secretary
PAN: BHLPG9005Q

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

FRN: 011046C


CA. Piyush Goyal
Partner
M.No. 466010



Place: Jaipur
Date : 13.02.2025



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Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the quarter and nine months ended on 31st December 2024 Pursuant to Regulation 33 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 Parent Company") and its subsidiary company for the quarter and nine months ended on 31st December 2024, being submitted by the Parent 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 Parent Company's Management and approved by the Parent Company's 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 consists of 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





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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 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 December 31, 2024.
- Company has not provided any balance confirmation of the Trade Receivables, Loans and advances, Other Current Assets, Trade Payables, Other Current Liabilities. 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.

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.
- 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.
- We did not review the interim financial results of 1 subsidiary company included in





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the unaudited financial results, whose interim financial results/ information reflect **NIL** revenue, Profit before tax of Rs. -0.95 Lacs and Profit after tax of Rs. -0.97 Lacs for the quarter and nine months ended on December 31, 2024 and total assets of Rs. 256.97 Lacs as at December 31, 2024. These financial results/ information have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion/opinion on the statement, in so far as it relates the amounts and disclosures included in respect of this subsidiary company, is based solely on the reports of the other auditor and the review procedures performed by us.

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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepare 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

Piyush Goyal

CA Piyush Goyal

Partner

Membership No.:466010

Place: Jaipur

Date:13.02.2025



UDIN:25466010BMGYBK4194

MAYUR LEATHER PRODUCTS LIMITED, JAIPUR
CIN: L19129RJ1987PLC003889

Regd Office: 50 Ka 1, Jyoti Nagar, Legislative Assembly, Jaipur, Rajasthan, India, 302005
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
DECEMBER 31, 2024

Amount in Rs. Lakhs except the EPS data

Particulars	Quarter-Ended		Nine Month Ended		Year-Ended
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited)
INCOME					
I. Revenue from operations					
II. Other Income	7.54	6.09	6.09	19.71	24.22
III. Total Revenue (I + II)	7.54	6.09	6.09	19.71	29.12
IV. Expenses:					
Cost of materials consumed	-	-	-	-	11.54
Purchase of Stock-in-Trade	-	-	-	-	17.21
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	11.58
Employee/workers benefit expense	1.69	1.20	1.96	3.69	12.84
Finance costs	0.88	4.13	12.14	14.31	39.61
Depreciation and amortization expense	5.66	5.67	5.94	17.19	19.62
Other expenses	2.85	5.43	1.12	6.75	13.49
Total Expenses (IV)	11.08	16.43	21.15	41.94	108.67
V. Profit before exceptional & extraordinary items & tax (III - IV)	-3.54	-10.34	-15.06	-22.23	-64.47
VI. Exceptional Items			-0.03		24.87
VII. Profit before extraordinary items and tax (V - VI)	-3.54	-10.34	-15.03	-22.23	-84.60
VIII. Extraordinary Items					
IX. Profit before tax (VII - VIII)	-3.54	-10.34	-15.03	-22.23	-84.60
X. Tax expense:					
(1) Current tax					-0.40
(2) Deferred tax	0.02	0.02		0.02	-0.05
(3) Short/(excess) provision reversal					0.11
(4) Earlier Year Tax					
(5) MAT Credit					
XI. Profit/(Loss) for the period from Continuing Operations (IX-X)	-3.56	-10.36	-15.03	-22.25	-84.15
XII. Profit/(Loss) from Discontinuing Operations (IX-X)					
XIII. Tax expenses from Discontinuing Operations					
XIV. Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)					
XV. Profit/(Loss) for the period (XI+XIV)	-3.56	-10.36	-15.03	-22.25	-84.15
Other Comprehensive Income					
Income Tax Effect					
Other Comprehensive Income, Net of Taxes					
Total comprehensive income	-3.56	-10.36	-15.03	-22.25	-84.15
Paid Up Equity Share Capital (Face Value of Rs 10 each)	483.48	483.48	483.48	483.48	483.48
XVI. Earning per equity share:					
(1) Basic	-0.07	-0.21	-0.31	-0.46	-1.74
(2) Diluted	-0.07	-0.21	-0.31	-0.46	-1.80

Notes

- In Terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Consolidated financial results for the Quarter and 9 month ended Dec. 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the Board Meeting held today. The Statutory Auditors of the company have conducted limited review of these financial results.
- Segment information has not been provided for the Quarter and 9 month ended Dec. 31, 2024 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.
- The previous period figures have been regrouped/ rearranged wherever necessary.
- The financial results of the Company for the Quarter and 9 month ended Dec. 31, 2024 are available on the website of the Company www.mayurgroups.com
- The company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly the above financial results for the quarter and 9 month ended Dec. 31, 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 of Directors

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

[Signature]
AKHILESH PODDAR
(CFO)
PAN: ANTPP3340A

[Signature]
AMITA PODDAR
(Chairperson & Director)
DIN: 00143486

[Signature]
VAISHALI GOVAL
Company Secretary
PAN: BHLPG9005Q

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

[Signature]
CA. Piyush Goyal
Partner
M.No. 466010



Place: Jaipur
Date: 13.02.2025