

Date: December 07, 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 Saturday, December 07, 2024 pursuant to the Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") .**

Pursuant to Regulations 30, 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(the "Listing Regulations") read with Part A of Schedule III of said Regulations, this is to inform you that the Board of Directors of Mayur Leather Products Limited (the "Company") at their meeting held today i.e. Saturday, December 07, 2024 has, inter alia considered the following ;

1. Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2024 along with a Statement of Assets and Liabilities as on that date and Cash Flow Statement for the financial year ended on March 31, 2024.;

2. Took note of the Auditor's Report with modified opinion on the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended on March 31, 2024 issued by M/s JAIN PARAS BILALA & CO., Statutory Auditors of the Company and the same is enclosed.

The impact of Audit Qualification is also enclosed as per the requirement of SEBI (LODR) 2015;

3. Approved the Board Report of the Company for the financial year ended on March 31, 2024 together with the Management Discussion and Analysis Report, and all other annexure thereof.;

4. Approved the Notice for convening the 39th AGM of the Company scheduled to be held on Monday, December 30, 2024 at 12:30 P.M. (Indian Standard Time) IST through Physical Mode at "FUSION RESTRO" C-28, Pankaj Singhvi Marg, Main Vidhan Sabha Road, Lalkothi, Jaipur-302005.;



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5. Recommended the re-appointment of Mr. Rajendra Kumar Poddar (DIN: 00143571) as the Chief Executive Officer of the Company. Mr. Poddar, who will turn 70 in March, shall continue in his role subject to the approval of shareholders at the upcoming Annual General Meeting (AGM);

The company has fixed Monday, December 23, 2024, as the 'Cut off Date' for the purpose of determining the shareholder who shall be eligible to vote on the resolutions set out in the Notice of the AGM.

With reference to the SEBI Circulars SEBVHO/DDHS/P/CIR/2021/613 dated August 10, 2021, SEBIVHO/DDHS/DDHSRACPOD1/P/CIR/2023/172 dated October 19, 2023, and subsequent clarifications issued by the exchanges w.r.t. ease of doing business and development of corporate bond markets revision in the framework for fund raising by issuance of debt securities by Large Corporates (LCs). we hereby submit that Mayur Leather Products Limited does not fall under the large Corporate (IC) category as per framework provided in the aforesaid circulars.

Details as per SEBI Circular no. SEBVHO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 relating to the Appointment/Re-appointment of Directors / Key Managerial Personnel/ Auditor of the Company is attached as Annexure-A.

The meeting commenced at 02:00 P.M. and concluded at 06:00 P.M.

Further, in compliance with the Regulation 46 of the Listing Regulations, the above disclosures will also be hosted on the website of the Company and the same can be accessed 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**

**Director**

**DIN: 00143486**

**Encl.: As above.**







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**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS**  
(Standalone and Consolidated separately)

**Standalone**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See regulation 33 of the SEBI (LODR) Regulations, 2015)				
<b>I.</b>	<b>Sl. 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>
	<b>1.</b>	<b>Turnover / Total income</b>	<b>53.37</b>	<b>53.37</b>
	<b>2.</b>	<b>Total Expenditure</b>	<b>118.42</b>	<b>118.42</b>
	<b>3.</b>	<b>Net Profit/(Loss)</b>	<b>-59.13</b>	<b>-59.13</b>
	<b>4.</b>	<b>Earnings Per Share</b>	<b>-1.22</b>	<b>-1.22</b>
	<b>5.</b>	<b>Total Assets</b>	<b>1,251.56</b>	<b>1,251.56</b>
	<b>6.</b>	<b>Total Liabilities</b>	<b>1,251.56</b>	<b>1,176.28</b>
	<b>7.</b>	<b>Net Worth</b>	<b>75.28</b>	<b>75.28</b>
	<b>8.</b>	<b>Any other financial item(s) (as felt appropriate by the management) NIL</b>	<b>0.00</b>	<b>0.00</b>
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
	<b>a. Details of Audit Qualification:</b>	<ol style="list-style-type: none"> <li>Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.</li> <li>Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.</li> <li>Company has not physically verified the quantity of inventories as on year end.</li> <li>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.</li> </ol>		
	<b>b. Type of Audit Qualification:</b>	<b>Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: Qualified Opinion</b>		
	<b>c. Frequency of qualification:</b>	<b>Whether appeared first time / repetitive / since how long continuing: First Time</b>		
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>	<b>Not Quantified</b>		

Regd. Off. & Works: 50 KA 1 JYOTI NAGAR, LEGISLATIVE ASSEMBLY, JAIPUR-302005

Telephone: +91-9929988801 E-mail: [daamayurleather@gmail.com](mailto:daamayurleather@gmail.com) Website: [www.mayurgroups.com](http://www.mayurgroups.com)






CIN: L19129RJ1987PLC003889 GSTIN: 08AABCM1848A1ZV





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	<p><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor: Not Quantified</b></p> <p>(i) <b>Management's estimation on the impact of audit qualification: NA</b></p> <p>• <b>If management is unable to estimate the impact, reasons for the same:</b></p> <p>(ii) We are hopeful that company will resume its operation;          (iii) Company will pay its dues earliest;          (iv) As company was declared NPA, bank has taken possession of the land, so we are unable to verify the inventory;          (v) Company will provide the balance confirmation at earliest</p> <p><b>Auditors' Comments on (i) or (ii) above:</b></p> <p>(i) Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.</p> <p>(ii) Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.</p> <p>(iii) Company has not physically verified the quantity of inventories as on year end.</p> <p>(iv) 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.</p>
<p><b>III.</b></p>	<p><b>Signatories:</b></p> <p></p> <p>• <b>CEO/Managing Director-</b></p> <p></p> <p>• <b>CFO-</b></p> <p></p> <p>• <b>Audit Committee Chairman-</b></p> <p></p> <p>• <b>Statutory Auditor</b></p> <p><b>Place: Jaipur</b></p> <p><b>Date: 07.12.2024</b></p> 







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**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately)**

**Consolidated**


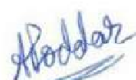



Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See regulation 33 of the SEBI (LODR) Regulations, 2015)				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
	1.	Turnover / Total income	53.34	53.34
	2.	Total Expenditure	115.55	115.55
	3.	Net Profit/(Loss)	-87.19	-87.19
	4.	Earnings Per Share	-1.80	-1.80
	5.	Total Assets	1,274.25	1,274.25
	6.	Total Liabilities	1,274.25	1,274.25
	7.	Net Worth	178.09	178.09
	8.	Any other financial item(s) (as felt appropriate by the management) NIL	0.00	0.00
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
	<b>Details of Audit Qualification:</b> <ol style="list-style-type: none"> <li>Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.</li> <li>Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.</li> <li>Company has not physically verified the quantity of inventories as on year end.</li> <li>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.</li> </ol>			
	<b>b. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: Qualified Opinion</b>			
	<b>c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing: First Time</b>			
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Quantified</b>			





## MAYUR LEATHER PRODUCTS LTD.

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	<p><b>e. For Audit Qualification(s) where the impact is not quantified by the auditor: Not Quantified</b></p> <p><b>Management's estimation on the impact of audit qualification: NA</b></p> <p><b>If management is unable to estimate the impact, reasons for the same:</b></p> <ul style="list-style-type: none"> <li>(i) We are hopeful that company will resume its operation;</li> <li>(ii) Company will pay its dues earliest;</li> <li>(iii) As company was declared NPA, bank has taken possession of the land, so we are unable to verify the inventory;</li> <li>(iv) Company will provide the balance confirmation at earliest</li> </ul> <p><b>Auditors' Comments on (i) or (ii) above:</b></p> <ul style="list-style-type: none"> <li>(i) Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.</li> <li>(ii) Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.</li> <li>(iii) Company has not physically verified the quantity of inventories as on year end.</li> <li>(iv) 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.</li> </ul>
III.	<p><b>Signatories:</b></p> <ul style="list-style-type: none"> <li>• CEO/Managing Director- </li> <li>• CFO- </li> <li>• Audit Committee Chairman- </li> <li>• Statutory Auditor- </li> </ul> <p><b>Place: Jaipur</b> <b>Date: 07.12.2024</b></p> 







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**ANNEXURE-A**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023**

S. No.	Particulars	Description
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Pursuant to the provision of Companies Act 2013 and SEBI (LODR) Regulation 2015 The Board of Directors have at their meeting held viz. December , 07 2024, on the basis of recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Rajendra Kumar Poddar (DIN: 00143571), as the CEO of the Company, as he is about to attain the age of 70 Years , subject to approval of the shareholders of the Company by way of special resolution at the ensuing 39th Annual General Meeting of the Company.
2.	Date of appointment/re-appointment/cessation (as applicable).	Date of Appointment -30.12.2024
3.	Brief Profile (in case of appointment)	<p>Mr. Rajendra Kumar Poddar (DIN: 00143571) has been associated with the Company since 1987, playing a pivotal role in its growth and development over the decades. A seasoned leader with extensive industry knowledge and expertise, he has contributed significantly to the Company's strategic vision and operational excellence.</p> <p>Mr. Poddar holds a Bachelor's degree in Commerce (B.Com Hons) and brings a deep understanding of financial and business management. With his dedication and leadership, he has been instrumental in navigating the Company through various phases of its journey, ensuring its sustained growth and success.</p> <p>His vast experience and unwavering commitment continue to be invaluable assets to the Company.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr Rajendra Kumar Poddar is the husband of Mrs Amita Poddar Director of the Company.





**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS**

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

**Qualified Opinion**

1. We have audited the accompanying Statement of Standalone Financial Results of Mayur Leather Products Limited ("the Company") for the quarter and year ended 31st March 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.

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended subject to qualifications as mentioned below & points in Key Audit Matter.

**Basis for Qualified Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2024, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

1. Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, company has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.
2. Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.
3. Company has not physically verified the quantity of inventories as on year end.
4. 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.

**Management's Responsibilities for the Standalone Financial Results**

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the





***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

related audited Standalone Financial Statements for the year ended March 31, 2024, and interim financial information for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of full financial year and the

audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for audit of the Standalone Financial Results for the year ended March 31, 2024**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the



## *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

audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

1. Statutory dues are pending for Service Tax amounting to Rs. 1,44,355.00, Provident Fund payable amounting to Rs. 5,82,620.00, GST of Rs. 12,60,894.44
2. Currently, trading of Equity Shares are suspended on BSE.
3. 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.
4. Company was declared NPA by CANARA Bank in Feb. 2023.

**For JAIN PARAS BILALA & CO.**

**Chartered Accountants**

Firm Registration No. : 011046C



**CA PARAS BILALA**

**Partner**

Membership No.:400917

Place: Jaipur

Date: 07-12-24

UDIN: 24400917BKFIN9191



**Statement on Impact of Audit Qualifications on Standalone Audited Financial Results of Mayur  
Leather Products Limited for the Financial Year ended March 31, 2024**

[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Amount in Lacs)

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	53.37	53.37
2	Total Expenditure	118.42	118.42
3	Net Profit/(Loss)	-59.13	-59.13
4	Earnings Per Share	-1.22	-1.22
5	Total Assets	1251.56	1251.56
6	Total Liabilities	1251.56	1251.56
7	Net Worth	75.28	75.28
8	Net Profit/(Loss) after Tax	-59.13	-59.13
<b>II Audit Qualification (each audit qualification separately):</b>			
a)	<b>Details of Qualification:</b>		
	<ol style="list-style-type: none"> <li>Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, company has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.</li> <li>Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.</li> <li>Company has not physically verified the quantity of inventories as on year end.</li> <li>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.</li> </ol>		
b.	<b>Types of Audit Qualification:</b>		
	<ol style="list-style-type: none"> <li>Qualified Opinion</li> <li>Qualified Opinion</li> <li>Qualified Opinion</li> <li>Qualified Opinion</li> </ol>		



c.	<b>Frequency of Qualification:</b>	
	1.	Addition
	2.	Addition
	3.	Addition
	4.	Addition
d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</b>	
e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>	
	i)	<b>Management's estimation on the impact of audit qualification: NA</b>
	ii)	<p>If management is unable to estimate the impact, reasons for the same:</p> <ol style="list-style-type: none"> <li>1. We are hopeful that company will resume its operations.</li> <li>2. Company will pay its dues at earliest</li> <li>3. As company was declared NPA, bank has taken possession of the land, so we are unable to verify the inventory.</li> <li>4. Company will provide the balance confirmation at earliest.</li> </ol>
	iii)	<p><b>Auditors' Comments on (i) or (ii) above:</b></p> <ol style="list-style-type: none"> <li>1. Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, company has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.</li> <li>2. Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.</li> <li>3. Company has not physically verified the quantity of inventories as on year end.</li> <li>4. 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.</li> </ol>
III.	<b>Signatories:</b>	
	• Managing Director	
	• CFO	
	• Audit Committee Chairman	
	• Statutory Auditor	

Place: Jaipur

Date: 07/12/2024





## MAYUR LEATHER PRODUCTS LTD

CIN: L19129RJ1987PLC003889

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

## STANDALONE BALANCE SHEET AS AT March 31, 2024

(Rs. In lacs)

Particulars	Note No.	As at 31/03/2024 (As per IND AS) <i>Audited</i>	As at 31/03/2023 (As per IND AS) <i>Audited</i>
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	6(a)	228.43	252.01
(b) Capital Work-in Progress	6(b)	-	-
(c) Intangible assets under development	6(c)	16.52	16.52
(d) Biologocal assets except Bearer Plants		-	-
(e) Financial Assets			
(i) Investments	7	135.60	135.61
(ii) Other financial assets	8	34.22	34.22
(f) Deferred tax assets (net)			
(g) Other Non Current Assets	9	41.15	42.32
<b>Current assets</b>			
(a) Inventories	10	67.35	78.93
(b) Financial Assets			
(i) Trade receivables	11	32.13	42.28
(ii) Cash and cash equivalents	12	3.54	33.15
(iii) Bank balances other than (iii) above	13	4.37	4.37
(iv) Loans & Advances	14	371.91	387.54
(v) Others current financial assets	15	1.32	1.32
(c) Current Tax Assets (Net)			
(d) Other current assets	16	315.02	324.56
<b>Total Assets</b>		<b>1,251.56</b>	<b>1,352.83</b>
<b>(2) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	17	497.60	497.60
(b) Other Equity	18	-422.32	-363.20
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	19	337.01	167.40
(b) Deferred tax liabilities (Net)	20	14.30	14.30
(c) Other Non Current Liabilities			
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	21	154.58	254.68
(ii) Trade payables	22	365.32	447.21
(iii) Other financial liabilities	23		31.70
(b) Other current liabilities	24	251.45	249.15
(c) Provisions	25	53.62	53.99
(d) Current Tax Liabilities (Net)		-	-
<b>Total Equity and Liabilities</b>		<b>1,251.56</b>	<b>1,352.83</b>
The accompanying notes are an integral part of these standalone financial statements.			

For and on behalf of the Board

R.K. PODDAR  
(CEO & Director)  
DIN: 00143571AKHILESH PODDAR  
(CFO)  
PAN: ANTPP3340APlace: Jaipur  
Date :AMITA PODDAR  
(Chairperson & Director)  
DIN: 00143486VAISHALI GOYAL  
Company Secretary  
PAN: BHLPG9005QAs per Our Separate report of even date  
attached.For JAIN PARAS BILALA & COMPANY  
CHARTERED ACCOUNTANTS  
FRN: 011046CCA. PARAS BILALA  
PARTNER  
M.No. 400917

07/12/2024

UDIN: 24400917 BXF IND 9191

**MAYUR LEATHER PRODUCTS LIMITED**

**Regd Office: 50 Ka 1, Jyoti Nagar, Legislative Assembly, Jaipur, Rajasthan, India, 302005**  
**CIN : L19129RJ1987PLC003889, Email: mlp@mayurleather.com, Website: www.mayurleather.com**  
**Contact No. 01423-224353, 224303**

**Statement of Standalone Audited Financial Results for the quarter and year March 31, 2024**

(Rs. In lacs)

Particulars	Quarter Ended			Year Ended 31.03.2024 (Audited)	Year Ended 31.03.2023 (Audited)
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)		
I. Revenue from operations	-	24.22	41.15	24.22	398.32
II. Other Income	9.16	19.99	152.07	29.15	276.20
<b>III. Total Revenue (I +II)</b>	<b>9.16</b>	<b>44.21</b>	<b>193.22</b>	<b>53.37</b>	<b>674.52</b>
<b>IV. Expenses:</b>					
Cost of materials consumed	-	17.20	88.87	17.20	346.39
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	5.91	2.89	5.91	78.72
Employee/workers benefit expense	1.50	12.84	42.21	14.34	121.01
Finance costs	11.26	39.61	13.40	50.87	54.70
Depreciation and amortization expense	3.46	16.97	6.64	20.43	26.17
Other expenses	-3.73	13.40	88.13	9.67	285.26
<b>Total Expenses</b>	<b>12.49</b>	<b>105.93</b>	<b>242.14</b>	<b>118.42</b>	<b>912.25</b>
<b>V. Profit before exceptional &amp; extraordinary items &amp; tax (III - IV)</b>	<b>-3.33</b>	<b>-61.72</b>	<b>-48.91</b>	<b>-65.05</b>	<b>-237.73</b>
VI. Exceptional Items	-5.92	-	11.93	-5.92	60.49
<b>VII. Profit before tax (V - VI)</b>	<b>2.59</b>	<b>-61.72</b>	<b>-60.84</b>	<b>-59.13</b>	<b>-298.22</b>
VIII. Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Earlier Year tax	-	-	-	-	-
(3) Deferred tax	-	-	-	-	-
<b>IX. Profit/(Loss) for the period (VII - VIII)</b>	<b>2.59</b>	<b>-61.72</b>	<b>-60.84</b>	<b>-59.13</b>	<b>-298.22</b>
<b>Other Comprehensive Income</b>					
<b>Total comprehensive income</b>	<b>2.59</b>	<b>-61.72</b>	<b>-60.84</b>	<b>-59.13</b>	<b>-298.22</b>
<b>Paid Up Equity Share Capital (Face Value Rs. 10 each)</b>	<b>483.48</b>	<b>483.48</b>	<b>483.48</b>	<b>483.48</b>	<b>483.48</b>
<b>Basic and diluted earnings per share (in Rs.)</b>					
(1) Basic	0.05	-1.28	-1.26	-1.22	-6.17
(2) Diluted	0.05	-1.28	-1.26	-1.22	-6.17

**NOTES:**

- In Terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the standalone financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the Board Meeting held on December 07, 2024. The Statutory Auditors of the company have conducted limited review of these financial results.
- Segment information has been provided under the notes forming part of the standalone audited results for the quarter and year ended March 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 Standalone financial results of the Company for the quarter and year ended March 31, 2024, are available on the website of the Company (www.mayurgroups.com).

**For and on behalf of the board of directors**

**As per Our Separate report of even date attached.**

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

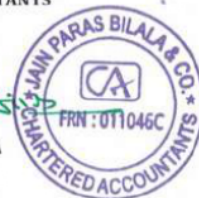
AMITA PODDAR  
(Chairperson & Director)  
DIN: 00143486

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

AKHILESH PODDAR  
(CFO)  
PAN: ANTTPP3340A

VAISHALI GOYAL  
Company Secretary  
PAN: BHLPG9005Q

CA. PARAS BILALA  
PARTNER  
M.No. 400917



Place: Jaipur

Date : 07/12/24

UDIN: 24400917 BKF IN09191



Amount in Rs. Lakhs

PARTICULARS	CURRENT YEAR <i>Audited</i>		PREVIOUS YEAR <i>Audited</i>	
	2023-24		2022-23	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before exceptional and tax as Statement Profit & Loss (Increase in Reserve)	-59.13		-298.22	
Adjusted for:-				
Exceptional items	-		60.49	
Adjustment for earlier year tax	-		-	
Finance Cost	50.87		54.70	
DTA/DTL	-		-	
Interest received	-24.48		-39.39	
RENT INCOME	-		-	
Depreciation	20.43		26.17	
Revaluation	-		-	
Profit on sale of fixed assets	-0.12		-	
Other non-operating Income	-		-	
<b>Operating Profit before Working Capital Changes</b>	<b>-12.43</b>		<b>-196.24</b>	
Adjusted for:-				
Increase/(Decrease) in Trade Payable	-81.89		277.18	
Increase/(Decrease) in Other financial liabilities	-31.70		-31.38	
Increase/(Decrease) in Other current liabilities	2.29		-441.79	
(Increase)/ Decrease in Trade and other Receivables	10.15		135.79	
(Increase)/ Decrease in Loans & Advances	15.63		93.41	
(Increase)/ Decrease in Others current financial assets	-		80.26	
Increase /( Decrease) in Provisions (except IT)	0.36		52.24	
(Increase)/Decrease in Inventory	11.58		84.78	
(Increase)/ Decrease in Other Current assets	9.54		-69.23	
<b>Cash Generated From Operations</b>	<b>-76.47</b>		<b>-15.00</b>	
Less:- Taxes Paid	-		-	
<b>Net Cash Flow/(used) From Operating Activities</b>		<b>-76.47</b>		<b>-15.00</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
(Increase) / Decrease in Other Bank Balance	-0.00		10.50	
Purchase of Fixed Assets	-		-208.90	
Sale of Fixed Assets	2.56		153.46	
Purchase /Sale of Investments	-		-	
Increase/Decrease in other non-current financial assets	-		-7.84	
Increase/Decrease in other non-current assets	1.17		0.87	
(Increase)/decrease to CWIP	-		-	
Proceeds From Sales/written off of Fixed Assets	-		-	
Interest received	24.48		39.39	
Dividend Received	-		-	
Rent Income	-		-	
<b>Net Cash Flow/(used) in Investing Activities</b>		<b>28.21</b>		<b>-12.53</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Procurement of Borrowings	169.61		336.17	
Repayment of Borrowings	-100.10		-233.58	
Capital Subsidy under TUF	-		-	
Interest paid	-50.87		-54.70	
<b>Net Cash Flow/(used) From Financing Activities</b>		<b>18.64</b>		<b>47.89</b>
Net Increase/(Decrease) in Cash and Cash Equivalent		-29.62		20.36
Opening balance of Cash and Cash Equivalent		33.15		12.79
<b>Closing balance of Cash and Cash Equivalent</b>		<b>3.54</b>		<b>33.15</b>
Notes:				
1 Cash and Cash Equivalent consists of following:-				
Cash on hand		2.66		5.86
Balances with Banks		0.88		27.29
<b>Closing balance of Cash and Cash Equivalent</b>		<b>3.54</b>		<b>33.15</b>
2 Cash Flow has been prepared under indirect method as set out in IND AS-7				
3 Previous Year's figures have been recasted/regrouped, wherever necessary, to confirm to the current years'				

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

CA. PARAS BILALA  
PARTNER  
M.No. 400917



Place: Jaipur  
Date : 07/12/24

UDIN: 24400917 BKFIND9191



**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 REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS**

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

### **Qualified Opinion**

1. We have audited the accompanying Statement of Consolidated Financial Results of Mayur Leather Products Limited ("the Company") for the quarter and year ended 31st March 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.

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;

and

- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended subject to qualifications as mentioned below & points in Key Audit Matter.

### **Basis for Qualified Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of the Consolidated Financial Results for the year ended March 31, 2024, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

1. Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, company has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.
2. Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.
3. Company has not physically verified the quantity of inventories as on year end.
4. 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.





## *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

### **Management's Responsibilities for the Consolidated Financial Results**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Consolidated Financial Statements for the year ended March 31, 2024, and interim financial information for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of full financial year and the

audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for audit of the Consolidated Financial Results for the year ended March 31, 2024**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



## *Jain Paras Bilala & Co.*

**Chartered Accountants**

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

Ph.: 0141-2741888, 9314524888, 9929224888

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

1. Statutory dues are pending for Service Tax amounting to Rs. 1,44,355.00, Provident Fund payable amounting to Rs. 5,82,620.00, GST of Rs. 12,60,894.44
2. Currently, trading of Equity Shares are suspended on BSE.
3. 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.
4. Company was declared NPA by CANARA Bank in Feb. 2023.

**For JAIN PARAS BILALA & CO.**

**Chartered Accountants**

Firm Registration No. : 011046C



**CA PARAS BILALA**

**Partner**

Membership No.:400917

Place: Jaipur

Date: 07-12-2024

UDIN: 24400917BKFINE6167



**Statement on Impact of Audit Qualifications on Consolidated Audited Financial Results of Mayur Leather Products Limited for the Financial Year ended March 31, 2024**

[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Amount in Lacs)

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	53.34	53.34
2	Total Expenditure	115.55	115.55
3	Net Profit/(Loss)	-87.19	-87.19
4	Earnings Per Share	-1.80	-1.80
5	Total Assets	1274.25	1274.24
6	Total Liabilities	1274.25	1274.25
7	Net Worth	178.09	178.09
8	Net Profit/(Loss) after Tax	-53.34	-53.34
<b>II</b>	<b>Audit Qualification (each audit qualification separately):</b>		
<b>a)</b>	<b>Details of Qualification:</b>		
	<ol style="list-style-type: none"> <li>Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, company has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.</li> <li>Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.</li> <li>Company has not physically verified the quantity of inventories as on year end.</li> <li>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.</li> </ol>		
<b>b.</b>	<b>Types of Audit Qualification:</b>		
	<ol style="list-style-type: none"> <li>Qualified Opinion</li> <li>Qualified Opinion</li> <li>Qualified Opinion</li> <li>Qualified Opinion</li> </ol>		



c.	<b>Frequency of Qualification:</b> 1. Addition 2. Addition 3. Addition 4. Addition	
d.	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</b>	
e.	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>	
i)	<b>Management's estimation on the impact of audit qualification: NA</b>	
ii)	If management is unable to estimate the impact, reasons for the same: <ol style="list-style-type: none"> <li>1. We are hopeful that company will resume its operations.</li> <li>2. Company will pay its dues at earliest</li> <li>3. As company was declared NPA, bank has taken possession of the land, so we are unable to verify the inventory.</li> <li>4. Company will provide the balance confirmation at earliest.</li> </ol>	
iii)	<b>Auditors' Comments on (i) or (ii) above:</b> <ol style="list-style-type: none"> <li>1. Company is incurring loss from last few years and also during the current FY 2023-24, no sale and purchase and manufacturing activity was done by company except for sale of old finished goods and scrap. Also, company has not filed its Income Tax Return for the previous FY 2022-23 and GST Returns were filed up to period January 2023, so, there exists a material uncertainty about the going concern of the company.</li> <li>2. Company has shown security deposits of Rs. 34.22 Lacs 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 company was declared NPA by the bank. Also, company has not made payment of its dues to these parties, so there arise uncertainty about its recoverability.</li> <li>3. Company has not physically verified the quantity of inventories as on year end.</li> <li>4. 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.</li> </ol>	
III.	<b>Signatories:</b>	
	• Managing Director	
	• CFO	
	• Audit Committee Chairman	
	• Statutory Auditor	

Place: Jaipur

Date: 07/12/2024





**MAYUR LEATHER PRODUCTS LIMITED**

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

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

Contact No. 011 - 4141 0592/93/94

Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2024

(Rs. In lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I. Revenue from operations	-	24.22	41.15	24.22	398.32
II. Other Income	9.13	19.99	125.43	29.12	286.06
<b>III. Total Revenue (I + II)</b>	<b>9.13</b>	<b>44.21</b>	<b>166.58</b>	<b>53.34</b>	<b>684.38</b>
IV. Expenses:					
Cost of materials consumed	-	17.21	88.87	17.21	346.39
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	5.91	2.89	5.91	78.72
Employee/workers benefit expense	1.52	12.83	42.96	14.35	124.04
Finance costs	11.26	39.61	13.41	50.87	54.72
Depreciation and amortization expense	2.97	19.62	7.75	22.59	30.62
Other expenses	-8.87	13.49	88.21	4.62	285.20
<b>Total Expenses</b>	<b>6.88</b>	<b>108.67</b>	<b>244.10</b>	<b>115.55</b>	<b>919.69</b>
<b>V. Profit before exceptional &amp; extraordinary items &amp; tax (III - IV)</b>	<b>2.25</b>	<b>-64.46</b>	<b>-77.52</b>	<b>-62.21</b>	<b>-235.31</b>
VI. Exceptional Items	4.74	20.13	11.93	24.87	114.01
<b>VII. Profit before tax (V - VI)</b>	<b>-2.50</b>	<b>-84.59</b>	<b>-89.45</b>	<b>-87.08</b>	<b>-349.32</b>
VIII. Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	0.16	-0.05	-	0.11	-0.07
(3) Short/(excess) provision reversal	-	-	-	-	-
(4) Earlier Year Tx	-	-	-	-	-
(5) MAT Credit	-	-	-	-	-0.39
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>	<b>-2.66</b>	<b>-84.54</b>	<b>-89.45</b>	<b>-87.19</b>	<b>-348.86</b>
Other Comprehensive Income					
<b>Total comprehensive income</b>	<b>-2.66</b>	<b>-84.54</b>	<b>-89.45</b>	<b>-87.19</b>	<b>-348.86</b>
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	-0.06	-1.75	-1.85	-1.80	-7.22
(2) Diluted	-0.06	-1.75	-1.85	-1.80	-7.22

**NOTES:**

1. In Terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Consolidate financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the Board Meeting held on December 08, 2024. The Statutory Auditors of the company have conducted limited review of these financial results.

2. Segment information has been provided under the notes forming part of the consolidated audited results for the quarter and year ended March 31, 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 previous period figures have been regrouped/ rearranged wherever necessary.

4. The Standalone financial results of the Company for the quarter and year ended March 31, 2024 are available on the website of the Company (www.mayurgroups.com).

For and on behalf of the board of directors

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

AMITA PODDAR  
(Chairperson & Director)  
DIN: 00143486

As per Our Separate report of even date attached.

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

AKHILESH PODDAR  
(CFO)  
PAN: ANTPP3340A

VAISHALI GOYAL  
Company Secretary  
PAN: BHLPG9005Q

CA. PARAS BILALA  
PARTNER  
M.No. 400917



Place: Jaipur

Date: 07/12/2024

UDIN: 24400917 BKF INE6167

## MAYUR LEATHER PRODUCTS LTD

CIN: L19129RJ1987PLC003889

Regd Office: 50 Ka 1, Jyoti Nagar, Legislative Assembly, Jaipur, Rajasthan, India, 302005  
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(Rs. In lacs)

Particulars	Note No.	As On 31/03/2024 (As per IND AS) Audited	As On 31/03/2023 (As per IND AS) Audited
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	6	230.59	293.85
(b) Capital Work-in Progress	6	-	-
(c) Intangible assets	6	16.52	16.52
(d) Financial Assets			
(i) Investments	7	-	-
(ii) Other financial assets	8	39.14	39.14
(e) Deferred tax assets (net)			
(f) Other Non Current Assets	9	140.11	142.57
<b>Current assets</b>			
(a) Inventories	10	67.35	78.93
(b) Financial Assets			
(i) Trade receivables	11	41.31	47.62
(ii) Cash and cash equivalents	12	12.80	33.46
(iii) Bank balances other than (ii) above	13	4.37	4.37
(iv) Loans & Advances	14	391.68	422.34
(v) Others current financial assets	15	1.72	1.72
(c) Current Tax Assets (Net)			
(d) Other current assets	16	328.65	338.00
<b>Total Assets</b>		<b>1,274.25</b>	<b>1,418.52</b>
<b>(2) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	17	425.97	425.97
(b) Other Equity	18	-307.53	-297.14
(c) Non-controlling Interest		59.65	100.09
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	19	307.00	146.50
(b) Deferred tax liabilities (Net)	20	18.64	18.54
(c) Other Non Current Liabilities			
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	21	111.58	254.68
(ii) Trade payables	22	399.89	417.42
(iii) Other financial liabilities	23	4.97	36.64
(b) Other current liabilities	24	196.50	258.95
(c) Provisions	25	57.58	56.87
(d) Current Tax Liabilities (Net)			
<b>Total Equity and Liabilities</b>		<b>1,274.25</b>	<b>1,418.52</b>
See accompanying notes to the financial statements			

For and on behalf of the Board

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

AKHILESH PODDAR  
(CFO)  
PAN: ANTTP3340A

Place: Jaipur

Date: 07/12/2024

AMITA PODDAR  
(Chairperson & Director)  
DIN: 00143486

VAISHALI GOYAL  
Company Secretary  
PAN: BHLPG9005Q

As per Our Separate report of even date attached.

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

CA. PARAS BILALA  
PARTNER  
M.No. 400917



UDIN: 24400917BKFINE6167



**STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31.03.2024**

PARTICULARS	Audited Rs. In Lakhs		Audited.	
	CURRENT YEAR		PREVIOUS YEAR	
	31st March, 2024		31st March, 2023	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before exceptional and tax as Statement Profit & Loss	-87.08		-348.86	
Adjusted for :-				
Exceptional Item				
Loss/(Profit) on Sale/written off of Fixed Assets	-5.93		60.49	
Revaluation of Investment	30.80		35.88	
Changes in reserves due to consolidation				
Finance Cost				
Rent Income	50.87		54.70	
Interest received				
Depreciation	25.22		-41.41	
Deferred Tax	22.59		30.63	
Operating Profit before Working Capital Changes	0.11		-0.07	
Adjusted for:-	36.58		-208.65	
<b>A) Increase/(Decrease) in Trade and Other Payable</b>	-17.53		148.79	
<b>Increase/(Decrease) in other current financial liabilities</b>	-31.70		-31.45	
<b>Increase/(Decrease) in Other Current Liabilities</b>	-62.44		-301.80	
<b>Increase/(Decrease) in Provisions (except IT)</b>	0.71		50.95	
<b>(Increase)/ Decrease in Trade and other Receivables</b>	6.32		129.58	
<b>(Increase)/ Decrease in Loans &amp; Advances</b>	30.65		91.76	
<b>(Increase)/ Decrease in Inventory</b>	11.58		84.78	
<b>(Increase)/ Decrease in Other Current assets</b>	9.34		-64.64	
<b>(Increase)/Decrease in other current financial assets</b>	-		80.09	
<b>Cash Generated From Operations</b>	-53.07		-20.58	
Less:- Taxes Paid	-		.00	
<b>Net Cash Flow/(used) From Operating Activities</b>	-16.49	-16.49	-20.58	-20.58
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	-		-208.90	
(Increase)/decrease to CWIP	-		.00	
(Increase)/Decrease in other Bank Balance	-		10.50	
Purchase / Sale of Investment of mutual funds	-		.00	
(Increase)/Decrease in other non-current financial assets	-		-7.84	
(Increase)/Decrease in other non-current assets	2.46		2.18	
Interest received	25.22		41.41	
Rent Income	-			
Sale of Fixed Assets	1.61		152.14	
<b>Net Cash Flow/(used) in Investing Activities</b>	29.29	29.29	-10.51	-10.51
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Procurement of Borrowings	160.51		336.17	
Repayment of Borrowings	-143.10		-233.58	
Increase in non current liabilities	-		.00	
Interest paid	-50.87		-54.70	
<b>Net Cash Flow/(used) From Financing Activities</b>	-33.46	-33.46	47.89	47.89
<b>Net Increase/(Decrease) in Cash and Cash Equivalent</b>		-20.66		16.80
Opening balance of Cash and Cash Equivalent		33.46		16.66
<b>Closing balance of Cash and Cash Equivalent</b>		12.80		33.46
<b>Notes:</b>				
1 Cash and Cash Equivalent consists of following:-				
Cash on hand		11.99		6.05
Balances with Banks		0.81		27.41
<b>Closing balance of Cash and Cash Equivalent</b>		12.80		33.46
2 <b>Cash Flow has been prepared under indirect method as set out in IND AS-7</b>				

3 Previous Year's figures have been recasted/regrouped, wherever necessary, to confirm to the current years'

For and on behalf of the Board

As per Our Separate report of even date attached.

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

AMITA PODDAR  
(Chairperson & Director)  
DIN: 00143486

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

AKHILESH PODDAR  
(CFO)  
PAN: ANTPP3340A

VAISHALI GOYAL  
Company Secretary  
PAN: BHLPG9005Q

CA. PARAS BILALA  
PARTNER  
M.No. 400917



Place: Jaipur  
Date : 07/12/24

UDIN: 24400917 BKF INE6167