



**MAYUR LEATHER PRODUCTS LTD.**

SAFETY AT EVERY STEP

**Date: August 14, 2025**

To,  
**BSE Limited**  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

**Ref: Scrip Code: 531680; ISIN: INE799E01011; SYMBOL: MAYUR**

**Dear Sir/ Ma'am,**

**Sub: OUTCOME OF THE BOARD MEETING.**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations") as amended from time to time, This is to inform you that the Board of Directors of **MAYUR LEATHER PRODUCTS LIMITED** ("the company") at its meeting held Today i.e. Thursday, August 14, 2025 at the Registered Office of the Company at 50 Ka 1, Jyoti Nagar, Legislative Assembly, Jaipur-, 302005, Rajasthan has inter-alia, considered and approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2025;
2. Took note of the Limited Review Report on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2025, issued by M/s **JAIN PARAS BILALA & COMPANY** Statutory Auditor of the Company and the same is enclosed herewith.

Also, the extract of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2025 will be published in the newspapers, in terms of Regulation 47 of the Listing Regulations, along with a Quick Response (QR) code and a webpage link, where the complete financial results can be accessed.

3. Recommended the Appointment of M/S ATCS & Associates (Firm Registration No. P2017RJ063900), Practicing Company Secretaries, as Secretarial Auditors for a first term of 5 years commencing from FY 2025-26 till FY 2029-2030, **subject to approval of the shareholders** of the Company at the ensuing Annual General Meeting;
4. Re-appointment of M/s Jain Kamal K & Associates, Chartered Accountants, as Internal Auditor of the company for the financial year 2025-26;

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



**SATRA**



5. Shifting of the Registered Office of the company from 50 Ka 1 Jyoti Nagar ,Jaipur – 302005 to G-6 Ground Floor, S-25 Central Spine Balaji Majestic Heights Jagatpura with effect from **October 1, 2025**;
6. Recommended the re-appointment of Mrs. Amita Poddar (DIN: 00143486), Non-Executive and Non-Independent Director, liable to retire by rotation, subject to the approval of the shareholders of the company at the ensuing AGM of the Company.
7. The Directors' Report for the financial year ended on March 31, 2025, together with the Management Discussion and Analysis Report and all other annexure thereof.
8. The Notice for convening the 40<sup>th</sup> Annual General Meeting of the Company scheduled to be held on **Saturday, September 27, 2025 at 01:00 P.M.** at **"FUSION RESTRO" C-28, Pankaj Singhvi Marg, Main Vidhan Sabha Road, Lalkothi Jaipur 302005- Rajasthan**;

Pursuant to applicable provisions and regulations, the company has fixed **Saturday, September 20, 2025** as the **cut-off date** for determining the eligibility of shareholders for **remote e-voting** and voting at the 40<sup>th</sup> Annual General Meeting (AGM).

9. Recommended the appointment of Ms. Anjali Sharma (DIN: 10820207) as director designated as the Non- Executive independent director subject to the approval of shareholders of the Company at the ensuing AGM of the Company;
10. Recommended the appointment of Mr. Vitthal Nawandhar (DIN: 07328750) as director designated as the Non- Executive Non- Independent director subject to the approval of shareholders of the Company at the ensuing AGM of the Company; ;
11. Recommended the appointment of Mr. Manish Bihani (DIN: 03466971) as director designated as the Non- Executive Independent director subject to the approval of shareholders of the Company at the ensuing AGM of the Company;;
12. Recommended the appointment of Ms. Poonam Khetan (DIN: 09767250) as director designated as the Non- Executive Non- Independent director subject to the approval of shareholders of the Company at the ensuing AGM of the Company; and
13. Recommended the appointment of Mr. Raj Gopal Sharda (DIN: 00530556) as director designated as the Non- Executive Non- Independent director subject to the approval of shareholders of the Company at the ensuing AGM of the Company.



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The meeting commenced at 02:00 P.M. and concluded at 04:30 P.M.

In compliance with the Regulation 46 of the Listing Regulations, the above information is also being uploaded on the website of the Company and the same can be accessed at [www.mayurgroups.com](http://www.mayurgroups.com).

Details required under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 relating to change in internal auditor of the Company are attached herewith **Annexure A**. Further relating to change Directors and Secretarial Auditor will be disclosed in due course.

Also, pursuant to the Company's Prevention of Insider Trading Code framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, from time to time, the Trading Window for dealing in securities of the Company by all the Designated Persons and their immediate relatives will be opened from **Sunday, August 17, 2025** onwards.

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**

**Vaishali Goyal**  
**Company Secretary and Compliance Officer**  
**M.No.: - A65842**  
**Encl.: As above.**



**Annexure A**

Details as per read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, relating to the re-appointment of auditors of the Company are as follows:

**Re-appointment of Internal Auditors:**

S. No.	Particulars	Description
1.	Name of Secretarial Auditors	<b>M/S JAIN KAMAL K &amp; ASSOCIATES</b> , Chartered Accountant
2.	Reason of Change	Re-appointment
3.	Date of appointment/re-appointment & term of appointment/re-appointment	Date of Appointment: August 14, 2025 Term: For the Financial Year 2025-26
4.	Brief Profile	M/S Jain Kamal K & Associates, <b>Chartered Accountant (FRN: 022636C)</b> is a reputable Chartered Accountant firm known for its expertise in financial management, auditing, and tax advisory services. With a dedicated team of professionals, they provide comprehensive solutions tailored to meet the unique needs of their clients.
5.	Disclosure of relationships between directors	Not Applicable.



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Mayur Leather Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

**Review Report  
To The Board of Directors  
Mayur Leather Products Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Mayur Leather Products Limited ("the Company") for the quarter ended 30th June 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "listing regulation").
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 recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 consists 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. As stated, and more fully described in **Annexure-A** to our report on the accompanying standalone unaudited financial results, matters described therein are individually or in aggregate, are material and pervasive to the Financial Statements or are the matters where we are unable to comment on the possible consequential effect thereof, should there be any, on the accompanying Statement. Our report issued on the standalone financial results of the company for the quarter and year ended 31<sup>st</sup> March 2025 also contained an Adverse remark in respect of the above matter.



**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

5. Based on our review of the statement conducted as stated above, the accompanying statement has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India because of the significance of matters stated in **Annexure-A** to our review report. The accompanying financial results disclose the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed.

**For Jain Paras Bilala & Company**

Chartered Accountants

Firm Registration No. 011046C

**(CA. Piyush Goyal)**

Partner

Membership No. 466010

UDIN: 25466010BMGYHX9251

Place: Jaipur

Date: 14.08.2025

## **Annexure A – Referred in our Review Report**

### **1. Bank Statements not on Records for following Bank Accounts:**

During the course of review Company has not provided bank statement and confirmation of the current status of the following bank accounts-

<b>S. No.</b>	<b>Particulars</b>	<b>Amount (in Rs.)</b>
1	PNB New Delhi	553
2	SBBJ ICD Jaipur	71,684
3	MLP Gratuity Fund	10,000
4	IDFC First Loan	(7,36,083)
5	Unpaid Dividend account (Various A/c)	4,26,622
6	Canara Bank Loan account	(43,00,000)

In the absence of bank statements and related documents, we are unable to verify the existence, completeness and accuracy of the above bank accounts and consequential impact if any.

### **2. Non-transfer of Unpaid Dividend to IEPF (Investor Education and Protection Fund):**

As per the provisions of Section 125 of The Companies Act, 2013, the amount which remained unclaimed and unpaid for a period of seven years or more from the date it became due for payment should be transferred to Investor Education and Protection Fund.

During the course of Review, we have observed that unclaimed dividend pertaining to FY 2013-14 (Final Dividend), 2014-15 (Final & Interim Dividend) & 2015-16 (Final & Interim Dividend) has not been transferred to Investor Education and Protection Fund and also no provision for consequential financial impacts has been made in books of accounts for non-compliance of the Act.

### **3. Non-Disclosure of Calculation related to Deferred Tax Liability:**

Deferred tax liability amounting to Rs.14.30 lakhs has been recognized in the books of accounts as on 30.06.2025. However, the requisite details outlining the basis for the recognition of such deferred tax liability, including the specific timing differences and corresponding line items to which the liability pertains, have not been provided for our verification.

In the absence of sufficient and appropriate review evidence regarding the composition of the deferred tax liability, we are unable to comment on its reliability or appropriateness of the said liability. We are also unable to determine further creation or reversal of deferred tax during the current financial year.

### **4. Uncertainty on Going Concern:**

Company has been incurring operating losses from last few years and has also incurred loss during the current quarter ending June 30, 2025. There is no sale or purchase or manufacturing activity done by company in current quarter as well in last Financial Year.

All Plant, property and Equipment have been relocated to another location being land



on which these PPE are situated have been detached by Canara Bank and furthermore this land have sold through auction by the bank.

The company has also not filed its Income Tax Return for the previous FY 2022-23 and onwards.

These factors indicate the existence of material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern, as required to be evaluated and disclosed under **Ind AS 1 – Presentation of Financial Statements**.

#### **5. Impairment of PPE – Ind AS 36:**

The Company has not performed an impairment assessment for its Property, Plant and Equipment (PPE) as required under Ind AS 36 – Impairment of Assets.

All Plant, property and Equipment have been relocated to another location being land on which these PPE are situated have been detached by Canara Bank and furthermore this land have sold through auction by the bank. Company has moved to DRT challenging auction process of bank. Although because of case pending at DRT, PPE amounting to Rs. 178.43 Lakhs as on 30.06.2025 is shown under PPE in financial statements and borrowing against hypothecation of these PPE is shown in the financial statements.

#### **6. Non-Compliance of IND AS -19 – Employee Benefits:**

Company has not complied with valuation methodology as laid down in IND AS -19 as company has failed to provide actuarial valuation of the Gratuity and Leave Encashment payable as required under INDAS-19.

In the absence of such valuation, we are unable to comment on the accuracy and completeness of employee benefit liabilities recognized in the financial statements under other current liability.

#### **7. Expected Credit Loss (ECL) IND AS 109 and No records of Confirmations related to Receivables & Payables:**

Company has not provided any balance confirmation of the Trade Receivables amounting Rs. 35.98 Lakhs, Loans and advances amounting Rs. 371.90 Lakhs, Other Current & Non-Current Assets, Trade Payables amounting Rs. 303.65 Lakhs, Current Borrowings amounting Rs. 52.30 Lakhs, Other Financial Liabilities amounting Rs. 120.62 Lakhs, Other Current Liabilities & Non-Current amounting Rs. 250.75 Lakhs.

Therefore, we are unable to comment on the consequential impact of the same if any on the statement because of uncertainty about recoverability of amount from Trade Receivable, Loan and advances & other Current Assets neither there are any confirmations regarding the liabilities standing to the credit for payment to be made as on 30.06.2025.

Due to the prevailing uncertainties regarding the recoverability and settlement of these balances, and in the absence of a formally documented Expected Credit Loss (ECL) policy to assess the collectability of such balances no ECL has been created on any of these assets, so we are unable to ascertain the potential impact of these factors on the financial statements.



## **8. Valuation for Investment in Subsidiary Company:**

The Company holds 13,56,000 equity shares in its subsidiary, Mayur Global Private Limited. However, no fair valuation of this investment has been performed in accordance with the relevant accounting framework, including Ind AS 27 – Separate Financial Statements and Ind AS 113 – Fair Value Measurement. Consequently, we are unable to assess the appropriateness of the carrying value of this investment.

## **9. Doubtful Recovery of Security Deposits:**

Company has given security deposits of Rs. 34.75 Lakhs shown as part of Other Non-Current Financial Asset of the 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 arises uncertainty about its recoverability and no provision regarding the same has been made by the company.

Given these circumstances, and the absence of any provision, the recognition of these deposits appears to be inconsistent with the requirements of Ind AS regarding impairment and asset recoverability.

## **10. Valuation of Inventory & Physical Verification:**

Company is not having any records which shows that inventories has been physically verified by the management.

In the absence of physical verification and related records, we are unable to comment on the accuracy, completeness, and valuation of inventory balances of Rs. 67.35 Lakhs reported in the financial statements as at the reporting date.

## **11. Non reconciliation for amount appearing under the head Accrued Interest:**

The financial statements contain Accrued Interest on FDR amounting Rs. 1.32 Lakhs under other current financial assets. This FDR was issued for BG Limit but no confirmation & current status has been received from the Canara Bank regarding the same. Also, no FDR is shown in books of accounts of the company as on 30.06.2025.

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**MAYUR LEATHER PRODUCTS LIMITED**

Regd Office: 50 Ka 1, Jyoti Nagar, Legislative Assembly, Jaipur, Rajasthan, India, 302005  
CIN : L19129RJ1987PLC003889, Email: Daamayurleather@gmail.com, Website: www.mayurgroups.com  
Contact No. +91 9829019022

**Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2025**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2025 Unaudited	31.03.2025 Audited	30.06.2024 Unaudited	31.03.2025 Audited
I. Revenue from operations	-	-	-	-
II. Other Income	-	154.23	6.09	173.94
<b>III. Total Revenue (I +II)</b>	-	<b>154.23</b>	<b>6.09</b>	<b>173.94</b>
<b>IV. Expenses:</b>				
Cost of materials consumed	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-
Employee/workers benefit expense	1.50	1.50	0.90	5.19
Finance costs	0.32	0.51	5.50	14.82
Depreciation and amortization expense	4.77	4.24	5.05	18.99
Other expenses	3.69	111.42	2.12	117.23
<b>Total Expenses</b>	<b>10.28</b>	<b>117.67</b>	<b>13.57</b>	<b>156.23</b>
<b>V. Profit before exceptional &amp; extraordinary items &amp; tax (III - IV)</b>	<b>-10.28</b>	<b>36.56</b>	<b>-7.48</b>	<b>17.71</b>
VI. Exceptional Items	-	8.66	-	8.66
<b>VII. Profit before tax (V - VI)</b>	<b>-10.28</b>	<b>27.90</b>	<b>-7.48</b>	<b>9.05</b>
VIII. Tax expense:				
(1) Current tax	-	-	-	-
(2) Earlier Year tax	-	-	-	-
(3) Deferred tax	-	-	-	-
<b>IX. Profit/(Loss) after tax (VII - VIII)</b>	<b>-10.28</b>	<b>27.90</b>	<b>-7.48</b>	<b>9.05</b>
Other Comprehensive Income	-	-	-	-
Income tax relating to Other Comprehensive Income	-	-	-	-
<b>Total comprehensive income</b>	<b>-10.28</b>	<b>27.90</b>	<b>-7.48</b>	<b>9.05</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>Earnings per share (in Rs.)</b>				
(1) Basic	-0.21	0.58	-0.15	0.19
(2) Diluted	-0.21	0.58	-0.15	0.19

**NOTES:**

- The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on August 14, 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- The Chief Operating Decision Maker of the Company reviews the operating results of the Company as a whole and does not distinguish between different components for the purpose of decision-making and asset allocation. Accordingly, the Company operates in a single operating segment, and separate segment reporting is not applicable in accordance with Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.
- The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- The Standalone Financial Results of the Company for the quarter ended June 30, 2025, 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

**AKHILESH PODDAR**  
(CFO)  
PAN: ANTPP3340A

**VAISHALI GOYAL**  
(Company Secretary)  
PAN: BHLPG9005Q

Place: Jaipur  
Date: 14.08.2025



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Mayur Leather Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended**

**Review Report  
To The Board of Directors  
Mayur Leather Products Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Mayur Leather Products Limited ("the Parent"), and its subsidiary (the parent and the subsidiary together referred to as "the Group") for the quarter ended 30th June 2025, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "listing regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
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 consists inquiries, primarily of the Parent'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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. As stated, and more fully described in **Annexure-A** to our report on the accompanying standalone unaudited financial results, matters described therein are individually or in aggregate, are material and pervasive to the Financial Statements or are the matters where we are unable to comment on the possible consequential effect thereof, should there be any, on the accompanying Statement. Our report issued on the standalone financial results of the company for the quarter and year ended 31<sup>st</sup> March 2025 also contained an Adverse remark in respect of the above matter.
5. Based on our review of the statement conducted as stated above, the accompanying statement has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted



in India because of the significance of matters stated in **Annexure-A** to our review report. The accompanying financial results disclose the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed.

6. The accompanying statement includes the unaudited interim standalone financial results/financial information, in respect of:

1 subsidiary, whose unaudited interim standalone financial results/financial information reflect Total Revenue of Rs. 0.00 Lakhs for the quarter ended 30<sup>th</sup> June, 2025, Total Assets of Rs. 255.29 Lakhs as on quarter ended 30<sup>th</sup> June, 2025 and Total Profit after Tax of Rs. (0.84) Lakhs for the quarter ended 30<sup>th</sup> June, 2025, as considered in the statement.

The report on the unaudited interim standalone financial results/financial information of the subsidiary has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

**For Jain Paras Bilala & Company**  
Chartered Accountants  
Firm Registration No. 011046C

**(CA. Piyush Goyal)**  
Partner  
Membership No. 466010  
UDIN: 25466010BMGYHY6070  
Place: Jaipur  
Date: 14.08.2025



## **Annexure A – Referred in our Review Report**

### **1. Bank Statements not on Records for following Bank Accounts:**

During the course of review, Company has not provided bank statement and confirmation of the current status of the following bank accounts-

<b>S.No.</b>	<b>Particulars</b>	<b>Amount (in Rs.)</b>
1	PNB New Delhi	553
2	SBBJ ICD Jaipur	71,684
3	MLP Gratuity Fund	10,000
4	IDFC First Loan	(7,36,083)
5	Unpaid Dividend account (Various A/c)	4,26,622
6	Canara Bank Loan account	(43,00,000)

In the absence of bank statements and related documents, we are unable to verify the existence, completeness and accuracy of the above bank accounts and consequential impact if any.

### **2. Non-transfer of Unpaid Dividend to IEPF (Investor Education and Protection Fund):**

As per the provisions of Section 125 of The Companies Act, 2013, the amount which remained unclaimed and unpaid for a period of seven years or more from the date it became due for payment should be transferred to Investor Education and Protection Fund.

During the course of review, we have observed that unclaimed dividend pertaining to FY 2013-14 (Final Dividend), 2014-15 (Final & Interim Dividend) & 2015-16 (Final & Interim Dividend) has not been transferred to Investor Education and Protection Fund and also no provision for consequential financial impacts has been made in books of accounts for non-compliance of the Act.

### **3. Non-Disclosure of Calculation related to Deferred Tax Liability:**

Deferred tax liability amounting to Rs.14.30 lakhs has been recognized in the financial statements of the Parent Company as on 30.06.2025. However, the requisite details outlining the basis for the recognition of such deferred tax liability, including the specific timing differences and corresponding line items to which the liability pertains, have not been provided for our verification.

In the absence of sufficient and appropriate review evidence regarding the composition of the deferred tax liability, we are unable to comment on its reliability or appropriateness of the said liability. We are also unable to determine further creation or reversal of deferred tax during the current financial year.

### **4. Uncertainty on Going Concern:**

Company has been incurring operating losses from last few years and has also incurred loss during the current quarter ending June 30, 2025. There is no sale or purchase or manufacturing activity done by company in current quarter as well in last Financial Year.

All Plant, property and Equipment have been relocated to another location being land on which these PPE are situated have been detached by Canara Bank and furthermore this land have sold through auction by the bank.

The company has also not filed its Income Tax Return for the previous FY 2022-23 and onwards.



These factors indicate the existence of material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern, as required to be evaluated and disclosed under **Ind AS 1 – Presentation of Financial Statements**.

#### **5. Impairment of PPE – Ind AS 36:**

The Parent Company has not performed an impairment assessment for its Property, Plant and Equipment (PPE) as required under Ind AS 36 – Impairment of Assets.

All Plant, property and Equipment have been relocated to another location being land on which these PPE are situated have been detached by Canara Bank and furthermore this land have sold through auction by the bank. The Parent Company has moved to DRT challenging auction process of bank. Although because of case pending at DRT, PPE amounting to Rs. 178.43 Lakhs as on 30.06.2025 is shown under PPE in financial statements and borrowing against hypothecation of these PPE is also shown in the financial statements.

#### **6. Non-Compliance of IND AS -19 – Employee Benefits:**

Company has not complied with valuation methodology as laid down in IND AS -19 as company has failed to provide actuarial valuation of the Gratuity and Leave Encashment payable as required under INDAS-19.

In the absence of such valuation, we are unable to comment on the accuracy and completeness of employee benefit liabilities recognized in the financial statements under other current liability.

#### **7. Expected Credit Loss (ECL) IND AS 109 and No records of confirmations related to Assets & Liabilities:**

The Parent Company has not provided any balance confirmation of the Trade Receivables amounting Rs. 35.98 Lakhs, Loans and advances amounting Rs. 371.90 Lakhs, Other Current & Non-Current Assets, Trade Payables amounting Rs. 303.65 Lakhs, Current Borrowings amounting Rs. 52.30 Lakhs, Other Financial Liabilities amounting Rs. 120.62 Lakhs, Other Current Liabilities & Non-Current amounting Rs. 250.75 Lakhs.

Therefore, we are unable to comment on the consequential impact of the same if any on the statement because of uncertainty about recoverability of amount from Trade Receivable, Loan and advances & other Current Assets neither there are any confirmations regarding the liabilities standing to the credit for payment to be made as on 30.06.2025.

Due to the prevailing uncertainties regarding the recoverability and settlement of these balances, and in the absence of a formally documented Expected Credit Loss (ECL) policy to assess the collectability of such balances no ECL has been created on any of these assets, so we are unable to ascertain the potential impact of these factors on the financial statements.

#### **8. Valuation for Investment in Subsidiary Company:**

The Parent company holds 13,56,000 equity shares in its subsidiary, Mayur Global Private Limited. However, no fair valuation of this investment has been performed in accordance with the relevant accounting framework, including Ind AS 27 – Separate Financial Statements and Ind AS 113 – Fair Value Measurement. Consequently, we are unable to assess the appropriateness of the carrying value of this investment.



### **9. Doubtful Recovery of Security Deposits:**

The Parent Company has given security deposits of Rs. 34.75 Lakhs shown as part of Other Non-Current Financial Asset of the 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 arises uncertainty about its recoverability and no provision regarding the same has been made by the company.

Given these circumstances, and the absence of any provision, the recognition of these deposits appears to be inconsistent with the requirements of Ind AS regarding impairment and asset recoverability.

### **10. Valuation of Inventory & Physical Verification:**

The Parent Company is not having any records which shows that inventories has been physically verified by the management.

In the absence of physical verification and related records, we are unable to comment on the accuracy, completeness, and valuation of inventory balances of Rs. 67.35 Lakhs reported in the financial statements as at the reporting date.

### **11. Non reconciliation for amount appearing under the head Accrued Interest:**

The Standalone Financial Statements of the Parent Company contain Accrued Interest on FDR amounting Rs. 1.32 Lakhs under other current financial assets. This FDR was issued for BG Limit but no confirmation & current status has been received from the Canara Bank regarding the same. Also, no FDR is shown in books of accounts of the company as on 30.06.2025.

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<b>MAYUR LEATHER PRODUCTS LIMITED</b>				
Regd Office: 50 Ka 1, Jyoti Nagar, Legislative Assembly, Jaipur, Rajasthan, India, 302005 CIN : L19129RJ1987PLC003889, Email: Daamayurleather@gmail.com, Website: www.mayurgroups.com Contact No. +91 9829019022 <b>Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2025</b>				
(Rs. in Lakhs except per share data)				
Particulars	Quarter Ended			Year Ended
	30.06.2025 Unaudited	31.03.2025 Audited	30.06.2024 Unaudited	31.03.2025 Audited
I. Revenue from operations	-	-	-	-
II. Other Income	-	154.23	6.09	173.94
<b>III. Total Revenue (I +II)</b>	-	<b>154.23</b>	<b>6.09</b>	<b>173.94</b>
<b>IV. Expenses:</b>				
Cost of materials consumed	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-
Employee/workers benefit expense	1.50	1.50	0.90	5.19
Finance costs	0.32	0.51	5.50	14.82
Depreciation and amortization expense	5.58	5.06	5.87	22.25
Other expenses	3.71	113.20	2.30	119.95
<b>Total Expenses</b>	<b>11.12</b>	<b>120.27</b>	<b>14.57</b>	<b>162.21</b>
<b>V. Profit before exceptional &amp; extraordinary items &amp; tax (III - IV)</b>	<b>-11.12</b>	<b>33.96</b>	<b>-8.48</b>	<b>11.73</b>
VI. Exceptional Items	-	-8.66	-	-8.66
<b>VII. Profit before tax (V - VI)</b>	<b>-11.12</b>	<b>25.30</b>	<b>-8.48</b>	<b>3.07</b>
VIII. Tax expense:				
(1) Current tax	-	-	-	-
(2) Earlier Year tax	-	-	-	-
(3) Deferred tax	0.01	0.07	0.02	0.09
<b>IX. Profit/(Loss) after tax (VII - VIII)</b>	<b>-11.13</b>	<b>25.23</b>	<b>-8.50</b>	<b>2.98</b>
X. Other Comprehensive Income	-	-	-	-
XI. Income tax relating to Other Comprehensive Income	-	-	-	-
XII. Other Comprehensive Income (Net of Taxes) (X-XI)	-	-	-	-
<b>XIII. Total comprehensive income (IX+XII)</b>	<b>-11.13</b>	<b>25.23</b>	<b>-8.50</b>	<b>2.98</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>Earnings per share (in Rs.)</b>				
(1) Basic	<b>-0.23</b>	<b>0.52</b>	<b>-0.18</b>	<b>0.06</b>
(2) Diluted	<b>-0.23</b>	<b>0.52</b>	<b>-0.18</b>	<b>0.06</b>
<b>NOTES:</b>				
1. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on August 14, 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.				
2. The Chief Operating Decision Maker of the Company reviews the operating results of the Company as a whole and does not distinguish between different components for the purpose of decision-making and asset allocation. Accordingly, the Company operates in a single operating segment, and separate segment reporting is not applicable in accordance with Indian Accounting Standard (Ind AS) 108 "Operating Segment", specified under Section 133 of the Companies Act, 2013.				
3. The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.				
4. The Consolidated Financial Results of the Company for the quarter ended June 30, 2025, are available on the website of the Company (www.mayurgroups.com).				
<b>For and on behalf of the board of directors</b>				
<b>R.K. PODDAR</b> (CEO & Director) DIN: 00143571		<b>AMITA PODDAR</b> (Chairperson & Director) DIN: 00143486		
<b>AKHILESH PODDAR</b> (CFO) PAN: ANTPP3340A		<b>VAISHALI GOYAL</b> (Company Secretary) PAN: BHLPG9005Q		
Place: Jaipur Date: 14.08.2025				