



MAYUR LEATHER PRODUCTS LTD.

ISO 9001:2008 Certified Export House

30th Annual  
**REPORT**

2015



Safety at every Step.



**BOARD OF DIRECTORS**

- MR. RAJENDRA KUMAR PODDAR  
DIN: 00143571  
Chief Executive Officer & Director
- MR. RAJESH VIRENDRA GUPTA  
DIN: 00814841  
Non-Executive Director
- MS. AMITA PODDAR  
DIN: 00143486  
Non-Executive Director
- MR. MADHUSUDAN PRASAD KEJRIWAL  
DIN: 06547411  
Non Executive & Independent Director
- MR. MADHUKAR CHATURVEDI  
DIN:06547404  
Non Executive & Independent Director

**BOARD COMMITTEES**

- AUDIT COMMITTEE:  
Madhukar Chaturvedi (Chairman)  
Madhusudan Prasad Kejriwal  
Amita Poddar
- NOMINATION & REMUNERATION COMMITTEE  
Madhusudan Prasad Kejriwal (Chairman)  
Madhukar Chaturvedi  
Rajesh Virendra Gupta
- STAKEHOLDER'S RELATIONSHIP COMMITTEE  
Madhusudan Prasad Kejriwal (Chairman)  
Madhukar Chaturvedi  
Rajendra Kumar Poddar  
Amita Poddar

**PRINCIPAL BANKER**

केनरा बैंक  Canara Bank

 **HDFC BANK**

We understand your world

**STATUTORY AUDITOR**

M/s Madhukar Garg & Co.,  
Chartered Accountants,  
2A, Raj Apartments, Keshav Path,  
Ahinsa Circle, C-Scheme,  
Jaipur- 302001 (Rajasthan)

**INTERNAL AUDITOR**

M/s Varma Prashant & Associates,  
C-225, Gyan Marg, Tilak Nagar  
Jaipur-302004 (Rajasthan)

**CHIEF FINANCIAL OFFICER**

Mr. Nitesh Kumar Kumawat

**COMPANY SECRETARY**

Ms. Swati Dubey

**SECRETARIAL AUDITOR**

JAKS & Associates, (2014-2015)  
Company Secretaries  
202, Prism Tower, Opp. Police HQ,  
Behind Nehru Place, Tonk Road,  
Jaipur-302015. (Rajasthan)

V.M. & Associates (2015-2016)  
Company Secretaries  
403, Royal World, Sansar Chandra Road  
Jaipur- 302 001 (Rajasthan)



## MAYUR LEATHER PRODUCTS LTD.

### REGISTRAR & TRANSFER AGENT

**M/S LINK INTIME INDIA PVT. LTD.**  
44, Community Center, 2<sup>nd</sup> Floor,  
Naraina Ind. Area, Phase-I,  
Near PVR Nariana,  
New Delhi – 110 028  
Ph: 91-11-41410592-94  
Fax: 91-11-41410591  
e-mail: delhi@linkintime.co.in

### REGISTERED OFFICE & WORKS

G-60-62 & 67-69, Jaitpura Industrial Estate,  
Jaitpura, Jaipur-303 704 (Raj.)  
Tel: 91-1423-224303, 512303, 224353  
Fax: 91-1423-224308  
e-mail : mlp@mayurleather.com

### CORRESPONDENCE OFFICE

B-5, Vrindavan Apartments, Vrindavan Vihar,  
King's Road, Jaipur – 302 019, Rajasthan  
Ph: 91-99289 11947  
Fax: 91-141-2810385

### VENUE

**G-60-62 & 67-69, Jaitpura Industrial Estate,  
Jaitpura- 303704, Jaipur (Raj.)  
(Kindly refer Route Map at the Last Page of this Report)**

**Dated: Friday, the 25<sup>th</sup> September, 2015 at 02:00 P.M.**  
**As a measure of economy, copies of the Annual Report will not be distributed  
at the Annual General Meeting.**  
**Shareholders are requested to bring their copies to the meeting.**  
**No gifts or coupons will be given to the shareholders  
for attending the Annual General Meeting.**

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## MAYUR LEATHER PRODUCTS LTD.

### NOTICE OF 30TH ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **30<sup>th</sup> Annual General Meeting [AGM]** of the Members of **MAYUR LEATHER PRODUCTS LIMITED** will be held on Friday, the 25<sup>th</sup> day of September, 2015 at 02:00 P.M. at its Registered Office at G-60-62 & 67-69, Jaitpura Industrial Estate, Jaitpura- 303704, Jaipur (Rajasthan) to transact the following businesses:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year Ended 31<sup>st</sup> March, 2015 and together with the reports of the Auditors and the Directors thereon.
2. To declare dividend on Equity Shares of the Company for the year ended 31<sup>st</sup> March, 2015.
3. To appoint Director in place of Mr. Rajendra Kumar Poddar (DIN: 00143571), who retires by rotation and being eligible, offers herself for re-appointment as per Article 39 of the Articles of Association of the Company.
4. To ratify the appointment of M/s. Madhukar Garg & Co., **Chartered Accountants**, Jaipur (Firm Registration No. 000866C) as approved by Members at the Twenty Ninth Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of third consecutive Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2016 and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other provisions, if any, of the Companies Act, 2013 read with The Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee to the Board of Directors and pursuant to the resolution passed by the members at the AGM held on September 08, 2014, the appointment of M/s. Madhukar Garg & Co., **Chartered Accountants, Jaipur**, as Statutory Auditors of the Company to hold office till the conclusion of the AGM to be held in the Calendar Year 2017 be and is hereby ratified (for the financial year 2015-16) and that the Board of Directors be and are hereby authorized to fix such remuneration payable to them for the financial year 2015-16 as may be determined by the audit committee in consultation with the auditors.”

**PLACE: JAIPURA, JAIPUR**  
**DATE: 14<sup>th</sup> AUGUST, 2015**

**BY ORDER OF THE BOARD OF DIRECTORS**

**SD/-**  
**Swati Dubey**  
**Company Secretary**  
**M. No.: 36154**

**NOTES (Forming part of the Notice):**

**1) A MEMBER ENTITLED TO ATTEND AND VOTE AT AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

- 2) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 3) Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
- 4) In terms of Articles of Association of the Company, read with Section 160 of the Companies Act, 2013, Mr. Rajendra Kumar Poddar, Director of the company, retire by rotation at the ensuing Meeting and being eligible, offers herself for reappointment. The Board of Directors of the Company recommends this re-appointment.
- 5) Members and Proxies attending the meeting should bring their copy of annual report and the attendance slip duly filled to attend the Meeting.
- 6) Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
- 7) Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in a physical form are requested to write their Folio Number in the Attendance Slip for attending the meeting.
- 8) a. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 23<sup>rd</sup> day of September, 2015 to Thursday, 24<sup>th</sup> day of September, 2015**, (both days inclusive).  
b. The dividend on Equity Shares of the Company if declared, will be made

payable within 30 days of the declaration i.e., 25.09.2015 to those members whose names shall appear on the Company's Register of Members on 25.09.2015; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by Central Depository Services (India) Limited as beneficial owners as on that date.

- 9) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.
- 10) The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2007-08( Interim), from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 08, 2014 (date of last Annual General Meeting) on the website of the Company ([www.mayurgroups.net](http://www.mayurgroups.net)), as also on the website of the Ministry of Corporate Affairs.
- 11) The Register of Directors' and key managerial personnel and their shareholding and Register of Contracts or Arrangements in which Directors are interested maintained under Section 170 and 189 of the Companies Act, 2013 respectively will be available for inspection by the members at the Annual General Meeting.
- 12) Members are requested to address all correspondence to **M/s. Link India Intime Pvt. Limited.**, 44, Community Centre, 2<sup>nd</sup> Floor, Naraina Industrial Area, Phase-I, Near PVR Naryana, New Delhi – 110 028 who is acting as our Registrar and Share Transfer Agent. Please quote your folio number and our Company's name in all your future correspondences.
- 13) All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 am. and 1.00 pm. up to the date of Annual General Meeting.
- 14) For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
- 15) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
- 16) In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to the Registered Office of the Company.
- 17) Members desirous of getting any information about the accounts and/or operation of the

Company are requested to write to the Company at least seven days before the date of meeting to enable us to keep the information ready at the meeting.

- 18) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
- 19) Members desirous of making nomination as permitted under section 72 of the Companies Act, 2013 in respect of the physical shares held by them in the Company, can make nominations in Form SH-13, which can be procured from the Registrar and Share Transfer Agent M/s Link Intime (India) Private Limited. The members holding shares in de-mat form may contact their respective depository participants for such nominations.
- 20) Members are informed that Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing paperless compliance by Companies through electronic mode. Companies are now permitted to send various notices/documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders.
- 21) Your company has also decided to be a part of this initiative and request the shareholders to send/update their email ID in the company's record. This initiative will enable better flow of the information required to be disseminated to the members and save the environment by saving the paper. We seek your whole-hearted support for this initiative.
- 22) The Notice of the meeting along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- 23) The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on Friday, 18<sup>th</sup> September, 2015 (Cut off date).
- 24) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means through the electronic voting service facility arranged by Central Depository Services (India) Limited. The facility for voting, through ballot paper, will also be made available at the Meeting and the members attending the Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the Meeting through ballot paper. The instructions for e-voting are annexed to the Notice.
- 25) Members, whose names appear in the Register of Members / list of Beneficial Owners as on

Friday, 18<sup>th</sup> September, 2015, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice. The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting).

- 26) The remote e-voting period will commence at **10.00 A.M. on Tuesday, September 22<sup>nd</sup>, 2015 and ends on 05.00 P.M. on Thursday, September 24<sup>th</sup>, 2015**. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
- 27) The Company has appointed Mr. Manoj Maheshwari, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
- 28) The final results including the remote E-voting results shall be declared at the AGM of the Company. The final results along with the scrutinizer's report shall be placed on the Company's website [www.mayurgroups.net](http://www.mayurgroups.net) within two days of passing of the resolution at the AGM of the Company. The results shall simultaneously be communicated to the Stock Exchanges.
- 29) Company's website [www.mayurgroups.net](http://www.mayurgroups.net) will be uploaded with the above documents well before the mandatory period and the copies of the aforesaid documents will be available for inspection at the registered Office of the Company also.

### 30) E-VOTING FACILITY

- (i) The voting period begins on **10.00 A.M. on Tuesday, September 22<sup>nd</sup>, 2015 and ends on 05.00 P.M. on Thursday, September 24<sup>th</sup>, 2015**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the company name, "**MAYUR LEATHER PRODUCTS LIMITED**" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered

with the Company.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha -numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>
Details	<ul style="list-style-type: none"> <li>● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take

- utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
  - (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - (x) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (xi) Note for Institutional Shareholders
    - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <http://www.evotingindia.co.in> and register themselves as Corporates.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
    - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.