

Mirza International Limited

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Website : www.redtape.com

September 14, 2020

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra
Kurla Complex
Bandra (East),
Mumbai- 400 051

BSE Ltd.
Floor 25, P.J Towers,
Dalal Street,
Mumbai- 400 001

Sub: Outcome of the Board Meeting

Sir,

In continuation of our letter dated September 07, 2020 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has at its meeting held today approved the Unaudited Standalone and Consolidated Financial Results for the First Quarter (Q1) of the Financial year 2020-21 ended on June 30, 2020 along with the Limited Review Report issued by M/s. D R A & Co., Chartered Accountants, (FRN No. 006476N), Statutory Auditors of the Company in accordance with the Regulation 33 of SEBI (LODR), Regulations, 2015 and the same is enclosed herewith for your perusal.

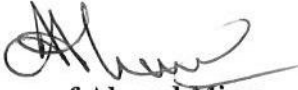
The Board meeting commenced at 11:30 A.M and concluded at 04:30 P.M. today.

Kindly take it on your records.

Thanking You

Yours faithfully

For MIRZA INTERNATIONAL LTD


Tauseef Ahmad Mirza
Whole Time Director
DIN: 00049037



Encl as above

MIRZA INTERNATIONAL LIMITED

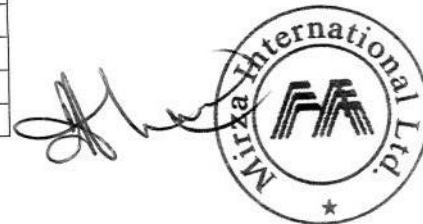
Regd. Office : 14/6, CIVIL LINES, KANPUR
CIN- L19129UP1979PLC004821

Website: www.mirza.co.in E-mail: ankit.mishra@redtapeindia.com

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2020

(Rupees in Lakhs except Earning per share data)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2020 (Un-audited)	31.03.2020 (Audited)	30.06.2019 (Un-audited)	31.03.2020 (Audited)	30.06.2020 (Un-audited)	31.03.2020 (Audited)	30.06.19 (Un-audited)	31.03.2020 (Audited)
I	Revenue from Operations	8267.43	24890.13	30779.86	126017.77	8311.32	24939.00	30802.59	126119.47
II	Other Income	13.62	82.33	6.03	167.39	13.62	82.33	6.03	167.39
III	Total Income (I+II)	8281.05	24972.46	30785.89	126185.16	8324.94	25021.33	30808.62	126286.86
IV	Expenses:								
a	Cost of material consumed	2963.05	7300.65	8843.67	31755.77	2963.05	7300.65	8843.67	31755.77
b	Purchase of Stock-in-Trade	4959.62	7215.16	8950.63	37532.43	4959.62	7218.77	8969.67	37579.33
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	(3722.07)	-2938.59	712.17	994.17	(3722.07)	-2938.6	712.17	994.16
d	Employee Benefit Expenses	1729.34	2893.05	2460.31	10758.94	1751.09	2913.41	2460.31	10779.30
e	Finance Costs	1028.76	1040.29	1005.5	4556.85	1028.76	1041.06	1005.50	4557.62
f	Depreciation and amortization expenses	1247.43	1743.55	880.38	6338.21	1249.29	1749.23	880.38	6343.89
g	Other Expenses	2450.28	7016.89	6429.79	27809.19	2456.88	7019.51	6435.07	27832.45
	Total Expenses (IV)	10656.41	24271.00	29282.45	119745.56	10686.62	24304.03	29306.77	119842.52
V	Profit / (loss) before exceptional items and tax (III-IV)	(2375.36)	701.46	1503.44	6439.60	(2361.68)	717.30	1501.85	6444.34
VI	Exceptional Items								
VII	Share of Profit/ (Loss) of Associates and Joint Ventures								
VIII	Profit / (loss) before tax (V-VI-VII)	(2375.36)	701.46	1503.44	6439.60	(2361.68)	717.30	1501.85	6444.34
IX	Tax Expenses								
	(1) Current Tax	0	251.00	534.00	1827.00	0	251.00	534.00	1827.00
	(2) Deferred Tax	(38.58)	(251.30)	14.10	(154.00)	(38.58)	(251.30)	14.10	(154.00)
X	Profit for the period (VIII-IX)	(2336.78)	701.76	955.34	4766.60	(2323.10)	717.60	953.75	4771.34
XI	Other comprehensive income, net of income tax								
a	Items that will not be reclassified to profit or loss	207.49	517.40	416.82	(2.25)	207.49	518.84	416.82	(0.76)
b	Items that will be reclassified to profit or loss								
XII	Total Comprehensive Income for the period (X+XI)	(2129.29)	1219.16	1372.16	4764.35	(2115.61)	1236.44	1370.57	4770.58
XIII	Paid-up Equity Share Capital (Face Value of Rs. 2 each)	2406.12	2406.12	2406.12	2406.12	2406.12	2406.12	2406.12	2406.12
XIV	Other Equity excluding Revaluation Reserve				60379.97				60386.42
XV	Earning Per Share (EPS)								
(i)	Basic	(1.94)	0.58	0.79	3.96	(1.93)	0.60	0.79	3.97
(ii)	Diluted	(1.94)	0.58	0.79	3.96	(1.93)	0.60	0.79	3.97



SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2020 (Un-audited)	31.03.2020 (Audited)	30.06.2019 (Un-audited)	31.03.2020 (Audited)	30.06.2020 (Un-audited)	31.03.2020 (Audited)	30.06.2019 (Un-audited)	31.03.2020 (Audited)
Segment Revenue								
Segment (A)								
Footwear								
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	1977.84	8809.78	9145.99	41315.70	1977.84	8809.78	9168.72	41315.70
(A2) Export & Other Sale	3747.87	8275.01	14711.69	49979.88	3791.76	8324.18	14711.69	50081.88
Total	5725.71	17084.79	23857.68	91295.58	5769.60	17133.96	23880.41	91397.58
Segment (B)								
Garment & Accessories (Under Brand Redtape)	1493.3	5898.88	5255.62	27939.84	1493.3	5898.88	5255.62	27939.84
Leather	2336.64	3742.25	4904.56	18952.90	2336.64	3742.25	4904.56	18952.90
Unallocated	13.62	82.33	6.03	167.39	13.62	82.33	6.03	167.39
Total	9569.27	26808.25	34023.89	138355.71	9613.16	26857.42	34046.62	138457.71
Less : Inter Segment Revenue	1288.22	1835.79	3238	12170.55	1288.22	1835.79	3238.00	12170.55
Income from operations	8281.05	24972.46	30785.89	126185.16	8324.94	25021.63	30808.62	126287.16
Segment Results (Profit before interest & tax)								
Segment (A)								
Footwear								
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	(534.73)	907.95	1268.81	5169.43	(534.73)	907.95	1267.22	5169.43
(A2) Export & Other Sale	(254.44)	840.09	1226.46	4873.42	(240.76)	855.93	1226.46	4878.16
Total	(789.17)	1748.04	2495.27	10042.85	(775.49)	1763.88	2493.68	10047.59
Segment (B)								
Garment & Accessories (Under Brand Redtape)	(59.10)	834.84	584.57	4171.96	(59.10)	834.84	584.57	4171.96
Leather	(372.50)	(622.14)	(150.55)	(1965.75)	(372.50)	(622.14)	(150.55)	(1965.75)
Unallocated	13.62	82.33	6.03	167.39	13.62	82.33	6.03	167.39
Total	(1207.15)	2043.07	2935.32	12416.45	(1193.47)	2058.91	2933.73	12421.19
Less: Interest	1028.77	1040.31	1005.5	4556.87	1028.77	1040.31	1005.50	4556.87
- Unallocable expenditure net of other unallocable income	139.44	301.30	426.38	1419.98	139.44	301.30	426.38	1419.98
Total Profit/(Loss) Before Tax	(2375.36)	701.46	1503.44	6439.60	(2361.68)	717.30	1501.85	6444.34
Segment Assets								
Segment (A)								
Footwear								
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	40213.09	42168.15	33505.78	42168.15	40213.09	42168.20	33505.78	42168.20
(A2) Export & Other Sale	45368.03	38478.53	45041.73	38478.53	45407.38	38487.91	45041.73	38487.91
Total	85581.12	80646.68	78547.51	80646.68	85620.47	80656.11	78547.51	80656.11
Segment (B)								
Garment & Accessories (Under Brand Redtape)	21496.51	23975.30	14732.65	23975.30	21496.51	23975.35	14732.65	23975.35
Leather	18203.68	19123.27	23154.42	19123.27	18203.68	19123.27	23154.42	19123.27
Unallocated	2248.66	2242.95	2251.74	2242.95	2248.66	2242.95	2277.77	2242.95
Total	127529.97	125988.20	118686.32	125988.20	127569.32	125997.68	118712.35	125997.68
Segment Liabilities								
Segment (A)								
Footwear								



Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	25640.07	24023.06	15854.44	24023.06	25640.07	24023.06	15854.44	24023.06
(A2) Export & Other Sale	13331.02	9790.27	12903.87	9790.27	13338.49	9793.35	12903.87	9793.35
Total	38971.09	33813.33	28758.31	33813.33	38978.56	33816.41	28758.31	33816.41
Segment (B)								
Garment & Accessories (Under Brand Redtape)	16177.76	15751.98	9509.52	15751.98	16177.76	15751.46	9509.52	15751.46
Leather	9987.18	11873.01	16219.47	11873.01	9987.18	11873.01	16219.47	11873.01
Unallocated	1726.22	1764.8	1940.54	1764.8	1726.22	1764.8	1968.16	1764.8
Total	66862.25	63203.12	56427.84	63203.12	66869.72	63205.68	56455.46	63205.68

NOTES:

- The above Standalone and Consolidated Ind AS Financial Results were reviewed by Audit Committee and subsequently approved by the Board of Directors at their meeting held today .
- The above Consolidated Financial Results of Mirza International Limited (The Company) and its Wholly Owned Subsidiaries (WOS) Mirza (H.K.) Limited and Mirza Bangla Limited are drawn in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- The statement have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The format of above Financial Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to Comply with the requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July 05, 2016.
- Effective April 1, 2019 (transition date), the Company has adopted Ind AS 116 "Leases" applied to all Lease Contracts existing on 01/04/2019, using the modified retrospective method. At the transition date, the Right- of Use asstes (ROU) is measured at an amount equal to the lease liability. Accordingly, the comparative information is not restated. Due to adoption of new Accounting Standard, rent expenses for the current quarter is reduced by Rs. 3.14 crore whereas depreciation and finance cost for the current quarter is up by Rs. 2.77 crore and Rs. 1.18 crore respectively resulting into Increase in Loss before tax of Rs. 0.81 crore.
- Figures for the year have been regrouped/rearranged wherever necessary in order to make them comparable with previous year figures.

ON BEHALF OF BOARD OF DIRECTORS

Date: - 14-09-2020

Place: -New Delhi



[Handwritten Signature]
CHAIRMAN



D R A & C O .

CHARTERED ACCOUNTANTS

H.O. : 35, BUNGLOW ROAD, NEW DELHI-110007
B.O. : 107/190-A, NEHRU NAGAR, KANPUR-208012

Limited Review Report

**To the Board of Directors
MIRZA INTERNATIONAL LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Mirza International Limited for the quarter ended on June 30th 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DRA & Co.
Chartered Accountants
ERN 006476N

Place: New Delhi
Date: 14-09-2020



(CA Himanshu Singh)

Partner

M.No.418577

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