

# MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



August 09, 2019

**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**

Sirs,

In continuation of letter dated August 01, 2019 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 ended on June 30, 2019 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 05:15 P.M. today.

Kindly take it on your records

Thanking' You

Yours faithfully

For MIRZA INTERNATIONAL LTD

  


(Ankit Mishra)

Company Secretary

& Compliance Officer

Encl: a.a

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rupees in Lakh except Earning per share)									
Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Un-audited)	(Audited)	Un-audited)	(Audited)	Un-audited)	(Audited)	(Un-audited)	(Audited)
I	Revenue from Operations	30779.86	28695.91	26184.35	115169.53	30802.59	28696.66	26184.35	115170.28
II	Other Income	6.03	168.36	6.08	209.39	6.03	168.36	6.08	209.39
III	<b>Total Revenue (I+II)</b>	<b>30785.89</b>	<b>28864.27</b>	<b>26190.43</b>	<b>115378.92</b>	<b>30808.62</b>	<b>28865.02</b>	<b>26190.43</b>	<b>115379.67</b>
IV	Expenses:								
a	Cost of material consumed	8843.67	6613.04	7472.95	30622.55	8843.67	6613.04	7472.95	30622.55
b	Purchase of Stock-in-Trade	8950.63	7452.80	7537.47	39347.18	8969.67	7452.80	7537.47	39347.18
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	712.17	3026.62	(913.10)	(4023.27)	712.17	3026.62	(913.10)	(4023.27)
d	Employee Benefit Expenses	2460.31	2333.03	2265.35	9515.57	2460.31	2333.03	2265.35	9515.57
e	Finance Costs	1005.50	913.69	734.87	3430.90	1005.50	913.69	734.87	3430.90
f	Depreciation and amortization expenses	880.38	990.48	787.14	3545.91	880.38	990.48	787.14	3545.91
g	Other Expenses	6429.79	6443.86	5503.29	25342.52	6435.07	6447.03	5503.29	25342.52
	<b>Total Expenses(IV)</b>	<b>29282.45</b>	<b>27773.52</b>	<b>23387.97</b>	<b>107781.36</b>	<b>29306.77</b>	<b>27776.69</b>	<b>23387.97</b>	<b>107781.36</b>
V	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>1503.44</b>	<b>1090.75</b>	<b>2802.46</b>	<b>7597.56</b>	<b>1501.85</b>	<b>1088.33</b>	<b>2802.46</b>	<b>7598.31</b>
VI	Exceptional Items								
VII	Share of Profit / (Loss) of Associates and Joint Ventures								
VIII	<b>Profit / (loss) before tax (V-VI+VII)</b>	<b>1503.44</b>	<b>1090.75</b>	<b>2802.46</b>	<b>7597.56</b>	<b>1501.85</b>	<b>1088.33</b>	<b>2802.46</b>	<b>7598.31</b>
IX	Tax Expenses								
	(1) Current Tax	534.00	357.20	981.00	2562.80	534.00	357.20	981.00	2562.80
	(2) Deferred Tax	14.10	19.10	14.00	155.70	14.10	19.10	14.00	155.70
X	<b>Profit for the period (VIII-IX)</b>	<b>955.34</b>	<b>714.45</b>	<b>1807.46</b>	<b>4879.06</b>	<b>953.75</b>	<b>712.03</b>	<b>1807.46</b>	<b>4879.81</b>
XI	<b>Other comprehensive income, net of income tax</b>								
a	Items that will not be reclassified to profit or loss	416.82	54.05	(113.43)	374.32	416.82	54.05	(113.43)	374.32
b	Items that will be reclassified to profit or loss								
XII	<b>Total Comprehensive Income for the period (X+XI)</b>	<b>1372.16</b>	<b>768.50</b>	<b>1694.03</b>	<b>5253.38</b>	<b>1370.57</b>	<b>766.08</b>	<b>1694.03</b>	<b>5254.13</b>
XIII	Paid-up equity shares 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				58758.00				58759.00
XV	<b>Earning Per Share (EPS)</b>								
(i)	Basic	0.79	0.59	1.50	4.06	0.79	0.59	1.50	4.06
(ii)	Diluted	0.79	0.59	1.50	4.06	0.79	0.59	1.50	4.06

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(Rs. In Lakh)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2019 (Un-audited)	31.03.2019 (Audited)	30.06.2018 (Un-audited)	31.03.2019 (Audited)	30.06.2019 (Un-audited)	31.03.2019 (Audited)	30.06.2018 (Un-audited)	31.03.2019 (Audited)
<b>Segment Revenue</b>								
<b>Segment (A)</b>								
<b>Footwear</b>								
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	9145.99	8986.81	10408.11	41878.45	9168.72	8987.56	10408.11	41878.45
(A2) Export & Other Sale	14711.69	11668.44	10879.66	45278.61	14711.69	11668.44	10879.66	45278.61
<b>Total</b>	<b>23857.68</b>	<b>20655.25</b>	<b>21287.77</b>	<b>87157.06</b>	<b>23880.41</b>	<b>20656.00</b>	<b>21287.77</b>	<b>87157.06</b>
<b>Segment (B)</b>								
<b>Garment &amp; Accessories (Under Brand Redtape)</b>	5255.62	6334.57	2965.24	20538.94	5255.62	6334.57	2965.24	20538.94
Leather	4904.56	3762.09	4866.14	17910.65	4904.56	3762.09	4866.14	17910.65
Unallocated	6.03	168.36	6.08	209.39	6.03	168.36	6.08	210.14
<b>Total</b>	<b>34023.89</b>	<b>30920.27</b>	<b>29125.23</b>	<b>125816.04</b>	<b>34046.62</b>	<b>30921.02</b>	<b>29125.23</b>	<b>125816.79</b>
Less: Inter Segment Revenue	3238.00	2056.00	2934.80	10437.12	3238.00	2056.00	2934.80	10437.12
<b>Income from operations</b>	<b>30785.89</b>	<b>28864.27</b>	<b>26190.43</b>	<b>115378.92</b>	<b>30808.62</b>	<b>28865.02</b>	<b>26190.43</b>	<b>115379.67</b>
<b>Segment Results (Profit before interest &amp; tax)</b>								
<b>Segment (A)</b>								
<b>Footwear</b>								
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	1268.81	1184.66	2131.89	6046.70	1267.22	1182.24	2131.89	6046.70
(A2) Export & Other Sale	1226.46	1541.33	1818.00	7094.36	1226.46	1541.33	1818.00	7094.36
<b>Total</b>	<b>2495.27</b>	<b>2725.99</b>	<b>3949.89</b>	<b>13141.06</b>	<b>2493.68</b>	<b>2723.57</b>	<b>3949.89</b>	<b>13141.06</b>
<b>Segment (B)</b>								
<b>Garment &amp; Accessories (Under Brand Redtape)</b>	584.57	583.18	520.25	2656.40	584.57	583.18	520.25	2656.40
Leather	-150.55	-512.77	40.41	-1365.75	-150.55	-512.77	40.41	-1365.75
Unallocated	6.03	168.36	6.08	209.39	6.03	168.36	6.08	210.14
<b>Total</b>	<b>2935.32</b>	<b>2964.76</b>	<b>4516.63</b>	<b>14641.10</b>	<b>2933.73</b>	<b>2962.34</b>	<b>4516.63</b>	<b>14641.85</b>
Less: Interest	1005.50	913.68	734.87	3430.89	1005.50	913.68	734.87	3430.89
- Unallocable expenditure net of other unallocable income	426.38	960.33	979.30	3612.65	426.38	960.33	979.30	3612.65
<b>Total Profit/(Loss) Before Tax</b>	<b>1503.44</b>	<b>1090.75</b>	<b>2802.46</b>	<b>7597.56</b>	<b>1501.85</b>	<b>1088.33</b>	<b>2802.46</b>	<b>7598.31</b>
<b>Segment Assets</b>								
<b>Segment (A)</b>								
<b>Footwear</b>								
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	33505.78	32155.43	34101.17	32155.43	33505.78	32155.43	34101.17	32155.43
(A2) Export & Other Sale	45041.73	41821.71	37976.38	41821.71	45041.73	41821.71	37976.38	41821.71
<b>Total</b>	<b>78547.51</b>	<b>73977.14</b>	<b>72077.55</b>	<b>73977.14</b>	<b>78547.51</b>	<b>73977.14</b>	<b>72077.55</b>	<b>73977.14</b>
<b>Segment (B)</b>								
<b>Garment &amp; Accessories (Under Brand Redtape)</b>	14732.65	12562.09	9715.32	12562.09	14732.65	12562.09	9715.32	12562.09
Leather	23154.42	22597.48	22013.65	22597.48	23154.42	22597.48	22013.65	22597.48
Unallocated	2251.74	2367.91	4198.78	2367.91	2277.77	2368.66	4198.78	2368.66
<b>Total</b>	<b>118686.32</b>	<b>111504.62</b>	<b>108005.30</b>	<b>111504.62</b>	<b>118712.35</b>	<b>111505.37</b>	<b>108005.30</b>	<b>111505.37</b>
<b>Segment Liabilities</b>								
<b>Segment (A)</b>								
<b>Footwear</b>								
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	15854.44	15189.18	12382.96	15189.18	15854.44	15189.18	12382.96	15189.18
(A2) Export & Other Sale	12903.87	10934.97	17393.27	10934.97	12903.87	10934.97	17393.27	10934.97
<b>Total</b>	<b>28758.31</b>	<b>26124.15</b>	<b>29776.23</b>	<b>26124.15</b>	<b>28758.31</b>	<b>26124.15</b>	<b>29776.23</b>	<b>26124.15</b>
<b>Segment (B)</b>								
<b>Garment &amp; Accessories (Under Brand Redtape)</b>	9509.52	7494.97	3527.87	7494.97	9509.52	7494.97	3527.87	7494.97
Leather	16219.47	14794.96	13852.84	14794.96	16219.47	14794.96	13852.84	14794.96
Unallocated	1940.54	1926.43	1784.73	1926.43	1968.16	1926.43	1784.73	1926.43
<b>Total</b>	<b>56427.84</b>	<b>50340.51</b>	<b>48941.67</b>	<b>50340.51</b>	<b>56455.46</b>	<b>50340.51</b>	<b>48941.67</b>	<b>50340.51</b>

**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 Statutory Auditors of the Company have carried out a limited review of Standalone and Consolidated Unaudited Financial Results for the quarter ended on June 30, 2019.
- The above Consolidated Financial Results of Mirza International Limited (The Company) and its Wholly Owned Subsidiaries (VOS) 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.
- Figures for the period have been regrouped/rearranged whenever necessary in order to make them comparable.

ON BEHALF OF BOARD OF DIRECTORS

  
CHAIRMAN

Date: August 09, 2019  
Place: New Delhi



**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 30<sup>th</sup> 2019. 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



(CA Himanshu Singh)  
Partner  
M.No.418577  
UDIN: 19418577AAAAAH7384

Place: New Delhi  
Date: 09-08-2019



**D R A & CO.**

**CHARTERED ACCOUNTANTS**

**H.O. : 35, BUNGLOW ROAD, NEW DELHI-110007**

**B.O. : G-1,10/431, KHALASI LINE, KANPUR- 208002**

To The Board Of Directors Of  
MIRZA INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of MIRZA International Limited ("the Holding Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended June 30<sup>th</sup> 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30<sup>th</sup> 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting 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 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: ( indicate list of entities included in the consolidation similar to the requirement for audited consolidated results)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of Unit 8 & Unit 9 included in the standalone unaudited financial results of the entities included in the Group, whose results reflect total assets of Rs. 2646.87 lakh as at 30<sup>th</sup> June 2019 and total revenues of Rs. 162.40 lakh, total net profit / (loss) after tax of Rs.(25.28) lakh and and total comprehensive income/ loss of Rs. Nil for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019 respectively, and cash flows (net) of Rs.(1.35) lakh for the period from 01.04.2019 to 30.06.2019 as considered in the respective standalone unaudited/ financial results of the entities included in the Group. The interim financial statements/ financial results of these branches have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.
7. We did not review the interim financial statements / financial results of 2 foreign subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs. 26.03 lakh as at 30.06.2019 and total revenues of Rs. 22.73 lakh and Rs. Nil, total net profit/(loss) after tax of Rs. (1.60) lakh and Rs. Nil and total comprehensive income / loss of Rs. Nil and Rs.Nil, for the quarter ended 30.06.2019 and for the period from 01.04.2019 to 30.06.2019, respectively, and cash flows

(net) of Rs. (3.68) lakh for the period from 01.04.2019 to 30.06.2019, as considered in the consolidated unaudited financial results, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have 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 these subsidiaries and is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

**For DRA & Co.**  
Chartered Accountants  
FRN 006476N



**(CA Himanshu Singh)**  
Partner  
M.No.418577

Place: New Delhi  
Date: 09-08-2019