

Mirza International Limited

Plot No. 8, Sector-90, Noida,
Uttar Pradesh-201305 (India)
Tel.: 0120-6994444, 6994400
CIN : L19129UP1979PLC004821
E-mail : marketing@redtapeindia.com
Web.: www.mirza.co.in, www.redtape.com

November 11, 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 526642	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 NSE symbol: MIRZAINT
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Dear Sir,

Sub: Outcome of Board Meeting

Further to our letter dated November 3, 2022, in compliance with the requirements of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith Un-audited Financial Results together with Segment wise Revenue, Results, Assets and Liabilities for the quarter and half-year ended September 30, 2022, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on Friday, November 11, 2022 along with the Limited Review Report of the Statutory Auditors thereon.

The Meeting of Board of Directors commenced at 12:00 noon and concluded at 2.00 p.m.

For **Mirza International Limited**



Harshita Nagar
Company Secretary & Compliance Officer

Encl.: As above

MIRZA INTERNATIONAL LIMITED
Regd. Office : 14/6, CIVIL LINES, KANPUR- 208001
CIN- L19129UP1979PLC004821

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

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rupees in Lakh except Earning per share)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	
I	Revenue from Operations	47978.78	48154.65	39274.16	96133.43	64351.40	167155.02	48164.69	48382.03	39274.19	96546.72	64450.80	167867.05
II	Other Income												
	Gains on Tenuation on Lease Contracts - IND A	229.11	110.89	1073.06	340.00	1073.06	453.05	229.11	110.89	1073.06	340.00	1073.06	453.05
	Others	74.62	95.26	11.34	169.88	99.22	118.29	74.62	95.26	11.47	169.88	99.36	118.88
III	Total Income (I+II)	48282.51	48360.80	40358.57	96643.31	65523.69	167726.36	48468.42	48588.18	40358.71	97056.60	65623.21	168438.98
IV	Expenses:												
a	Cost of material consumed	9184.44	8686.68	6727.40	17871.12	14181.65	29458.11	9184.44	8686.68	6727.40	17871.12	14181.65	29458.11
b	Purchase of Stock-in-Trade	29108.22	16740.00	14375.99	45848.22	24740.59	70716.43	29108.21	16740.01	14375.99	45848.22	24740.59	70716.44
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	(10338.18)	1197.15	1771.92	(9141.03)	(2494.74)	(5741.85)	(10338.18)	1197.15	1747.66	(9141.03)	(2519.00)	(5741.85)
d	Employee Benefit Expenses	3015.45	3017.66	2535.02	6033.11	4820.75	10442.13	3042.45	3035.87	2556.65	6078.32	4856.77	10520.63
e	Finance Costs	628.55	531.45	734.28	1160.00	1383.22	2697.60	628.91	531.84	734.47	1160.75	1383.41	2698.19
f	Depreciation and amortization expenses	1629.78	1747.70	1811.40	3377.48	3258.37	5998.20	1636.21	1754.19	1814.30	3390.4	3272.44	6026.25
g	Other Expenses	10725.26	11055.58	9024.10	21780.84	14744.77	39214.18	10756.95	11119.95	9021.32	21876.90	14765.93	39410.03
	Total Expenses (IV)	43953.52	42976.22	36980.11	86929.74	60634.61	152784.80	44019.00	43065.68	36977.79	87084.68	60681.78	153087.80
V	Profit / (loss) before exceptional items and tax (III-IV)	4328.99	5384.58	3378.46	9713.57	4889.08	14941.56	4449.42	5522.50	3380.93	9971.92	4941.43	15351.18
VI	Exceptional Items												
VII	Share of Profit/ (Loss) of Associates and Joint Ventures							(4.39)	(2.07)	3.47	(6.46)	4.37	8.37
VIII	Profit / (loss) before tax (V-VI-VII)	4328.99	5384.58	3378.46	9713.57	4889.08	14941.56	4453.81	5524.57	3377.46	9978.38	4937.06	15342.81
IX	Tax Expenses												
	(1) Current Tax	1179.00	1450.00	761.00	2629.00	1220.00	3806.88	1222.11	1488.65	769.36	2710.76	1248.60	3965.86
	(2) Deferred Tax	(42.00)	(65.00)	(64.00)	(107.00)	(139.00)	91.00	(42.00)	(65.00)	(64.00)	(107.00)	(139.00)	91.00
X	Profit for the period (VIII-IX)	3191.99	3999.58	2681.46	7191.57	3808.08	11043.68	3273.70	4100.92	2672.10	7374.62	3827.46	11285.95
XI	Other comprehensive income, net of income tax	534.36	724.23	(115.40)	1258.59	224.95	343.20	509.32	701.72	(115.41)	1209.63	224.38	347.88
a	Items that will not be reclassified to profit or loss							(48.96)	1.41	0.56	(48.96)	224.38	347.88
b	Items that will be reclassified to profit or loss	534.36	724.23	(115.40)	1258.59	224.95	343.2	558.28	700.31	(115.97)	1258.59		
XII	Total Comprehensive Income for the period (X+XI)	3726.35	4723.81	2566.06	8450.16	4033.03	11386.88	3783.02	4802.64	2556.69	8584.25	4051.84	11633.83
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	2406.12	2406.12	2406.12	2406.12
XIV	Other Equity excluding Revaluation Reserve						73087.16						73561.72
XV	Earning Per Share (EPS)												
(i)	Basic	2.65	3.32	2.23	5.98	3.17	9.18	2.72	3.41	2.22	6.13	3.18	9.38
(ii)	Diluted	2.65	3.32	2.23	5.98	3.17	9.18	2.72	3.41	2.22	6.13	3.18	9.38

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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES												
												(Rs. In Lakh)
Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Segment Revenue												
Segment (A)												
Footwear												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	19384.03	16441.63	11800.05	35825.66	19914.14	56192.88	19328.58	16497.08	11800.05	35825.66	19914.14	56192.88
(A2) Export & Other Sale	15598.41	14683.07	14001.26	30281.48	21467.34	44017.65	15645.78	14774.02	14001.40	30419.80	21566.83	44730.39
Total	34982.44	31124.70	25801.31	66107.14	41381.48	100210.53	34974.36	31271.10	25801.45	66245.46	41480.97	100923.27
Segment (B)												
Garment & Accessories (Under Brand Redtape)	11525.48	14457.04	10166.55	25982.52	15882.45	55368.07	11719.47	14538.02	10166.55	26257.49	15882.45	55368.07
Leather	2507.20	4556.37	4672.44	7063.57	10224.78	19105.00	2507.20	4556.37	4672.44	7063.57	10224.78	19105.00
Unallocated	74.62	95.26	1084.40	169.88	1172.28	118.20	74.62	95.26	1084.30	169.88	1172.28	118.07
Total	49089.74	50233.37	41724.70	99323.11	68660.99	174801.80	49275.65	50460.75	41724.74	99736.40	68760.48	175514.41
Less: Inter Segment Revenue	807.23	1872.57	1366.15	2679.80	3137.30	7075.44	807.23	1872.57	1366.15	2679.80	3137.30	7075.44
Income from operations	48282.51	48360.80	40358.55	96643.31	65523.69	167726.36	48468.42	48588.18	40358.59	97056.60	65623.18	168438.97
Segment Results (Profit before interest & tax)												
Segment (A)												
Footwear												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	1949.24	2183.66	1134.19	4132.90	2063.28	6172.37	1949.24	2183.66	1134.19	4132.90	2063.28	6581.99
(A2) Export & Other Sale	1266.14	1723.43	2032.28	2989.57	2687.12	5295.02	1314.30	1778.61	2034.72	3092.91	2739.44	5295.24
Total	3215.38	3907.09	3166.47	7122.47	4750.40	11467.39	3263.54	3962.27	3168.91	7225.81	4802.72	11877.23
Segment (B)												
Garment & Accessories (Under Brand Redtape)	1792.34	2007.16	950.96	3799.50	1518.01	6510.98	1864.23	2090.29	950.96	3954.52	1518.01	6510.98
Leather	55.80	76.18	158.71	131.98	319.45	301.01	55.80	76.18	158.71	131.98	319.45	301.01
Unallocated	74.62	95.26	11.34	169.88	99.22	118.29	74.62	95.26	11.34	169.88	99.22	118.07
Total	5138.14	6085.69	4287.48	11223.83	6687.08	18397.67	5258.19	6224.00	4289.92	11482.19	6739.40	18807.29
Less: Interest	628.55	531.45	734.29	1160.00	1383.23	2697.60	628.55	531.45	734.29	1160.00	1383.23	2697.60
- Unallocable expenditure net of other unallocable income	180.61	169.66	174.73	350.27	414.77	758.51	180.61	169.66	174.73	350.27	414.77	758.51
Total Profit/(Loss) Before Tax	4328.98	5384.58	3378.46	9713.56	4889.08	14941.56	4449.42	5522.50	3380.94	9971.92	4941.40	15351.18
Segment Assets												
Segment (A)												
Footwear												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	49046.84	40879.15	45239.86	49046.84	45239.86	39478.67	49046.84	40873.97	45239.86	49046.84	45239.86	40059.27
(A2) Export & Other Sale	42255.49	41050.53	32931.73	42255.49	32931.73	40965.87	42510.79	41716.33	33270.08	42510.79	33270.08	40965.87
Total	91302.33	81929.68	78171.59	91302.33	78171.59	80444.54	91557.63	82590.30	78509.94	91557.63	78509.94	81025.14
Segment (B)												
Garment & Accessories (Under Brand Redtape)	47398.91	43896.34	32530.30	47398.91	32530.30	43265.80	47781.87	43879.99	32530.30	47781.87	32530.30	43265.80
Leather	17833.74	16858.95	15774.47	17833.74	15774.47	16213.82	17833.74	16858.04	15774.47	17833.74	15774.47	16213.82
Unallocated	969.66	1044.62	1697.95	969.66	1697.95	1775.44	969.66	1044.62	1697.95	969.66	1697.95	1775.44
Total	157504.64	143729.59	128174.31	157504.64	128174.31	141699.60	158142.90	144372.95	128512.66	158142.90	128512.66	142280.20
Segment Liabilities												
Segment (A)												
Footwear												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	31009.71	23930.60	26725.62	31009.71	26725.62	23745.04	31009.71	23930.60	26725.62	31009.71	26725.62	23851.10
(A2) Export & Other Sale	7299.12	6361.20	5901.41	7299.12	5901.41	6948.66	7335.62	6453.66	6062.43	7335.62	6062.43	6948.66
Total	38308.83	30291.80	32627.03	38308.83	32627.03	30693.70	38345.33	30384.26	32788.05	38345.33	32788.05	30799.76
Segment (B)												
Garment & Accessories (Under Brand Redtape)	30241.13	28797.91	19673.49	30241.13	19673.49	28781.34	30241.13	28797.91	19673.49	30241.13	19673.49	28781.34
Leather	5057.43	4421.47	6520.48	5057.43	6520.48	5874.26	5057.43	4421.47	6520.48	5057.43	6520.48	5874.26
Unallocated	518.63	711.60	1557.54	667.63	1557.54	857.01	667.13	711.60	1557.54	667.13	1557.54	857.01
Total	74126.02	64222.78	60378.54	74275.02	60378.54	66206.31	74311.02	64315.24	60539.56	74311.02	60539.56	66312.37

NOTES:

- The above Standalone and Consolidated Ind AS Unaudited 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 and Half Year ended on September 30, 2022.
- The above Consolidated Financial Results of Mirza International Limited (The Company) and its Wholly Owned Subsidiaries (WOS) Mirza (H.K.) Limited, Mirza Bangla Limited and Redtape Limited and alongwith its controlled entity Sen-en Mirza Industrial supply Chain LLP 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.
- (a) 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. Due to adoption of new Accounting Standard, rent expenses for the current quarter is reduced by Rs. 8.58 cores, whereas depreciation and finance cost for the current quarter is up by Rs. 4.98 crore and Rs. 2.09 crore respectively & the company has reassessed the Assets/Liabilities under Ind AS 116 "Leases", Consequent to closure of various retail stores taken on lease by the company and written back INR 2.29 Crores being the excess provision made earlier, resulting into increase in Profit before tax of Rs. 3.80 crore.
- (b) Due to the adoption of this standard, for the half year ended 30.09.2022, rent expenses for the half year is reduced by INR 15.17 Crores where as depreciation and finance cost for the half year is up by INR 11.15 Crores and INR 3.65 Crores respectively & the company has reassessed the Assets/Liabilities under Ind AS 116 "Leases", Consequent to closure of various retail stores taken on lease by the company and written back INR 3.40 Crores being the excess provision earlier made for the shops being closed during the period resulting into increase of profit before tax of Rs. 3.77 Crore.
- Figures for the previous period/year have been regrouped/rearranged wherever necessary to make them comparable with current period figures.

Date: 11-11-2022
Place: New Delhi

ON BEHALF OF BOARD OF DIRECTORS


CHAIRMAN

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakh)			
		Standalone		Consolidated	
Particulars	As at	As at Year end	As at	As at Year end	
	30.09.2022 (Un-audited)	31.03.2022 (Audited)	30.09.2022 (Un-audited)	31.03.2022 (Audited)	
ASSETS					
Non- current assets					
a	Property, Plant and Equipment	48896	45507	49013	45643
b	Capital work-in-progress	1817	2110	1817	2110
c	Right of Use Assests	12100	13668	12100	13667
d	Investment Property				
e	Goodwill				
f	Other Intangible assets				
g	Intangible assets under development	532		532	
h	Biological Assets other than bearer plants				
i	Financial Assets:				
	i. Investments	297	297	189	189
	ii. Trade receivables				
	iii. Loans				
	iii. Others (advances)	1281	1265	1283	1266
i	Deferred tax assets (net)				
j	Other non-current assets	471	1027	471	1027
	Sub-total- non-current assets	65394	63874	65405	63902
Current assets					
a	Inventories	61910	52592	61910	52592
b	Financial Assets:				
	i. Investments				
	ii. Trade receivables	19224	15549	19224	15549
	iii. Cash and cash equivalents	2100	1486	2944	2180
	iv. Bank balances other than (iii) above				
	iii. Loans				
	iii. Others (advances)				
c	Current Tax Assets (Net)				
d	Other current assets	8877	8197	8660	8056
	Sub-total- current assets	92111	77824	92738	78377
	TOTAL- ASSETS	157505	141698	158143	142279
EQUITY AND LIABILITIES					
Equity					
a)	Equity Share Capital	2406	2406	2406	2406
b)	Other Equity	80824	73088	81419	73547
	Non Controlling Interest			6	18
	Total Equity	83230	75494	83831	75971
LIABILITIES					
1 Non-current liabilities					
a	Financial Liabilities				
	i. Borrowings	1476	1515	1476	1515
	iii. Other financial liabilities (other than those specified in item (b), to be specified)				
b	Provisions	1445	1371	1445	1371
c	Deferred tax liabilities (Net)	1447	1554	1447	1554
d	Other non-current liabilities	23081	23044	23081	23044
	Sub-total Non-current liabilities	27449	27484	27449	27484
2 Current liabilities					
a	Financial Liabilities				
	i. Borrowings	6707	6260	6709	6260
	ii. Trade Payables				
	a. Micro enterprises and Small enterprises	523	408	523	408
	b. Other than Micro enterprises and Small enterprises	33109	24796	33144	24893
	iii. Other financial liabilities (other than those specified in item (b), to be specified)	6178	6944	6178	6951
b	Other current liabilities	221	225	221	225
c	Provisions	88	88	88	88
d	Current Tax Liabilities (Net)				
	Sub-total-Current liabilities	46826	38720	46863	38824
	TOTAL- EQUITY AND LIABILITIES	157505	141698	158143	142279

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Statement of Cash Flows for the period ended September 30, 2022

Sr. No.		Standalone			Consolidated		
		Half Year Ended		Year Ended	Half Year Ended		Year Ended
		30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.09.2021	31.03.2022
(A)	CASH FROM OPERATING ACTIVITIES						
	Net profit before tax	9714	4889	14942	9972	4940	15351
	Adjustments for						
	Add :						
	(Profit)/Loss on sale of Property, Plant & Equipment	(37)	(5)	(29)	(37)	(5)	(29)
	Depreciation & amortisation Expenses	3377	3258	5998	3390	3272	6026
	Finance cost	1160	1383	2698	1161	1383	2698
		4500	4636	8667	4514	4650	8695
	Less :						
	Interest Income	14	13	96	14	13	96
	Income from Govt. Grant	11	11	453	11	11	453
	Reversal of Depreciation and Interest on Lease	340	1073	22	340	1073	22
	Operating Profit before Working Capital Changes	13849	8428	23038	14121	8493	23475
	Adjustments For						
	Trade & other Receivables	(3676)	(5818)	(10672)	(3676)	(5873)	(10672)
	Inventory	(9317)	(3479)	(9965)	(9317)	(3503)	(9965)
	Trade Payables	7523	6384	19564	7428	6447	19564
	Others	1714	1473	350	1706	1502	569
	Cash Generated from Operations	10093	6988	22315	10262	7066	22971
	Direct Taxes Paid	(1291)	(754)	(3560)	(1310)	(752)	(3701)
	Cash flow before extra ordinary items	8802	6234	18755	8952	6314	19270
	Net Cash generated from Operating Activity	8802	6234	18755	8952	6314	19270
(B)	CASH FLOW FROM INVESTING ACTIVITIES						
	Purchase of Property, Plant & Equipment	(6300)	(2657)	(8489)	(6300)	(2683)	(8517)
	Sales of Property, Plant & Equipment	356	123	327	356	123	327
	Interest Received	11	13	96	11	13	96
	Government grant received	14	11	22	14	11	22
	Purchase of Investment		0	(5)	0	0	0
	Net Cash used in Investing Activities	(5919)	(2510)	(8049)	(5919)	(2536)	(8072)
(C)	CASH FLOW FROM FINANCING ACTIVITIES						
	Dividend Paid	0	0	(7)	0	0	(7)
	Dividend Tax Paid		0			0	
	Proceeds from Long Term Borrowings	0	437		0	437	
	Repayment of Long Term Borrowings	(783)	(926)	1081	(783)	(926)	1081
	Proceeds from Short Term Loan Borrowings		0	(7258)		0	(7258)
	Repayment of Short Term Borrowings	1191	(1303)	0	1191	(1303)	0
	Payment of Lease liability	(1517)	(1093)	(2507)	(1517)	(1093)	(2507)
	Finance cost	(1160)	(843)	(1535)	(1161)	(843)	(1535)
	Net cash used in financing activities	(2269)	(3728)	(10226)	(2270)	(3728)	(10226)
	Net Increase/(Decrease) in Cash & Equivalents	614	(4)	480	763	50	972
	Cash & Equivalents at the beginning of the year	1485	1005	1005	2180	1208	1208
	Cash & Equivalents at the end of the year	2099	1001	1485	2943	1258	2180

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Khamesra Bhatia & Mehrotra
Chartered Accountants

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**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 September 30th 2022. 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 Indian Accounting Standards ("IND AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules 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 Khamesra Bhatia & Mehrotra
Chartered Accountants
FRN 001410C

Place: New Delhi
Date: 11-11-2022



UDIN:- 22410958BCVCJM4104



Khamesra Bhatia & Mehrotra

Chartered Accountants

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of MIRZA International Limited ("the Holding Company"), its subsidiaries and controlled entity (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended September 30th 2022, 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 of the subsidiaries and controlled entity for the corresponding quarter ended September 30th 2022, 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.



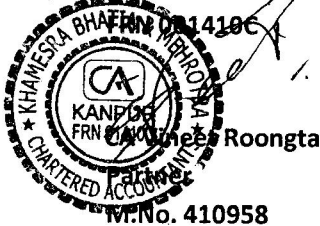
122 / 715, First Floor, Shastri Nagar Kanpur - 208005

Phone : 0512 - 2212863 Email : kbm.anand@gmail.com , anand@kbmca.com

4. The Consolidated Results included in the Statement includes the results of the entities listed in Annexure A.
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 other auditors referred to in paragraph 6 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 ("IND AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder 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 / financial results of 3 subsidiaries Mirza Bangla Limited, Mirza HK Limited, Redtape Limited & 1 Controlled Entity Sen En Mirza Industrial Supply Chain LLP respectively included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.878.30 lakh, Rs. 2.02 lakh, Rs. 0.65 lakh and Rs.112.96 lakh respectively as at 30.09.2022 and total revenues of Rs. 418.30 lakh, Rs. Nil, Rs. Nil and Rs. Nil respectively for the quarter ended 30.09.2022, Total net profit/(loss) after tax of Rs. 141.77 lakh, Rs. (0.17) lakh, Rs. (0.50) lakh and Rs. (13.45) lakh respectively for the quarter ended 30.09.2022 and total comprehensive income / (loss) of Rs. (49.01) lakh, Rs. 0.04 lakh, Rs. Nil and Rs. Nil respectively for the quarter ended 30.09.2022 and cash flows (net) of Rs. 207.94 lakh, Rs (1.00) lakh, Rs. (0.32) lakh and Rs. (57.41) lakh for the six months ended, as considered in the consolidated unaudited financial results. 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 controlled entity, 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 Khamesra Bhatia & Mehrotra
Chartered Accountants

Place: New Delhi
Date: 11-11-2022



Fr. No. 410958

UDIN:- 22410958BVCVCL5070

Annexure A

List of Entities Consolidated

Subsidiaries

S.No	Name of the entity
1.	Mirza Bangla Limited
2.	Mirza (HK) Limited
3.	Redtape Limited

Controlled Entity

S.No	Name of the entity
1.	Sen En Mirza Industrial Supply Chain LLP

