

Mirza International Limited

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NEAPS/BSE ONLINE

10th November, 2020

The Corporate Relationship Dept.,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
1st Floor, New Trading Ring,
Rotunda, Dalal Street,
Mumbai - 400 001

The Secretary,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir/Madam,


Sub: Un-audited Financial Results and Limited Review Report for the second quarter and half year ended 30th September, 2020

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 second quarter and half year ended 30th September, 2020 including Statement of Assets and Liabilities and Cash Flow Statement for the half year ended 30th September, 2020, duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their meeting held on Tuesday, 10th November, 2020 along with the Limited Review Report of the Statutory Auditors thereon.

The Meeting of Board of Directors commenced at 11:30 a.m. and concluded at 4:30 p.m.

This is for your reference and record.

For **MIRZA INTERNATIONAL LIMITED**



(Priyanka Pahuja)
Company Secretary

Name: Priyanka Pahuja
Address: A-7, Mohan Co-operative Industrial Estate, Mathura Road, Delhi-110044
Membership No.: 59086

Encl.: As above



Registered & HO :
14/6, Civil Lines, Kanpur - 208 001 (Uttar Pradesh)
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Email : mirzaknp@redtapeindia.com
Website : www.mirza.co.in

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rupees in Lakh except Earning per share)

| Sr. No. | Particulars | Standalone | | | | | | Consolidated | | | | | | |
|---------|--|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|------------|
| | | Quarter Ended | | | Half Year Ended | | | Quarter Ended | | | Half Year Ended | | | Year Ended |
| | | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 | |
| | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) | |
| I | Revenue from Operations | 27169.97 | 8267.43 | 30604.21 | 35437.40 | 61384.07 | 126017.77 | 27179.23 | 8311.32 | 30604.48 | 35490.55 | 61407.07 | 126119.47 | |
| II | Other Income | 50.75 | 13.62 | 20.26 | 64.37 | 26.29 | 167.39 | 50.75 | 13.62 | 20.26 | 64.37 | 26.29 | 167.39 | |
| III | Total Income (I+II) | 27220.72 | 8281.05 | 30624.47 | 35501.77 | 61410.36 | 126185.16 | 27229.98 | 8324.94 | 30624.74 | 35554.92 | 61433.36 | 126286.86 | |
| IV | Expenses: | | | | | | | | | | | | | |
| a | Cost of material consumed | 6294.34 | 2963.05 | 8069.77 | 9257.39 | 16913.44 | 31755.77 | 6294.34 | 2963.05 | 8088.77 | 9257.39 | 16932.44 | 31755.77 | |
| b | Purchase of Stock-in-Trade | 13894.55 | 4959.62 | 7871.39 | 18854.17 | 16822.02 | 37532.43 | 13894.55 | 4959.62 | 7852.35 | 18854.17 | 16822.02 | 37579.33 | |
| c | Change in inventories of finished goods, work-in-progress and Stock-in-Trade | (4544.35) | (3722.07) | 1487.15 | (8266.42) | 2199.32 | 994.17 | (4544.35) | (3722.07) | 1487.15 | (8266.42) | 2199.32 | 994.16 | |
| d | Employee Benefit Expenses | 2308.86 | 1729.34 | 2611.46 | 4038.20 | 5071.77 | 10758.94 | 2315.64 | 1751.09 | 2611.46 | 4066.73 | 5071.77 | 10779.30 | |
| e | Finance Costs | 1125.57 | 1028.76 | 1364.10 | 2154.33 | 2369.60 | 4556.85 | 1125.57 | 1028.76 | 1364.10 | 2154.33 | 2369.60 | 4557.62 | |
| f | Depreciation and amortization expenses | 1564.65 | 1247.43 | 2076.61 | 2812.08 | 2956.99 | 6338.21 | 1565.06 | 1249.29 | 2076.61 | 2814.35 | 2956.99 | 6343.89 | |
| g | Other Expenses | 5991.94 | 2450.28 | 6064.64 | 8442.22 | 12494.43 | 27809.19 | 5999.76 | 2456.88 | 6063.36 | 8456.64 | 12498.43 | 27832.45 | |
| | Total Expenses (IV) | 26635.56 | 10656.41 | 29545.12 | 37291.97 | 58827.57 | 119745.56 | 26650.57 | 10686.62 | 29543.80 | 37337.19 | 58850.57 | 119842.52 | |
| V | Profit / (loss) before exceptional items and tax (III-IV) | 585.16 | (2375.36) | 1079.35 | (1790.20) | 2582.79 | 6439.60 | 579.41 | (2361.68) | 1080.94 | (1782.27) | 2582.79 | 6444.34 | |
| VI | Exceptional Items | | | | | | | | | | | | | |
| VII | Share of Profit/ (Loss) of Associates and Joint Ventures | | | | | | | | | | | | | |
| VIII | Profit / (loss) before tax (V-VI-VII) | 585.16 | (2375.36) | 1079.35 | (1790.20) | 2582.79 | 6439.60 | 579.41 | (2361.68) | 1080.94 | (1782.27) | 2582.79 | 6444.34 | |
| IX | Tax Expenses | | | | | | | | | | | | | |
| | (1) Current Tax | | | 195.30 | | 729.30 | 1827.00 | | | 195.30 | | 729.30 | 1827.00 | |
| | (2) Deferred Tax | (52.36) | (38.58) | (72.10) | (90.94) | (58.00) | (154.00) | (52.36) | (38.58) | (72.10) | (90.94) | (58.00) | (154.00) | |
| X | Profit for the period (VIII-IX) | 637.52 | (2336.78) | 956.15 | (1699.26) | 1911.49 | 4766.60 | 631.77 | (2323.10) | 957.74 | (1691.33) | 1911.49 | 4771.34 | |
| XI | Other comprehensive income, net of income tax | 8.86 | 207.49 | (257.80) | 216.35 | 159.02 | (2.25) | 8.86 | 207.49 | (257.80) | 216.35 | 159.02 | (0.76) | |
| a | Items that will not be reclassified to profit or loss | 8.86 | 207.49 | (257.80) | 216.35 | 159.02 | (2.25) | 8.86 | 207.49 | (257.80) | 216.35 | 159.02 | (0.76) | |
| b | Items that will be reclassified to profit or loss | | | | | | | | | | | | | |
| XII | Total Comprehensive Income for the period (X+XI) | 646.38 | (2129.29) | 698.35 | (1482.91) | 2070.51 | 4764.35 | 640.63 | (2115.61) | 699.94 | (1474.98) | 2070.51 | 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 | 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 | 0.53 | (1.94) | 0.79 | (1.41) | 1.59 | 3.96 | 0.53 | (1.93) | 0.80 | (1.41) | 1.59 | 3.97 | |
| (ii) | Diluted | 0.53 | (1.94) | 0.79 | (1.41) | 1.59 | 3.96 | 0.53 | (1.93) | 0.80 | (1.41) | 1.59 | 3.97 | |



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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. In Lakh)

| Particulars | STANDALONE | | | | | | CONSOLIDATED | | | | | |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| | Quarter Ended | | | Half Year Ended | | Year Ended | Quarter Ended | | | Half Year Ended | | Year Ended |
| | 30.09.2020 (Un-audited) | 30.06.2020 (Un-audited) | 30.09.2019 (Un-audited) | 30.09.2020 (Un-audited) | 30.09.2019 (Un-audited) | 31.03.2020 (Audited) | 30.09.2020 (Un-audited) | 30.06.2020 (Un-audited) | 30.09.2019 (Un-audited) | 30.09.2020 (Un-audited) | 30.09.2019 (Un-audited) | 31.03.2020 (Audited) |
| Segment Revenue | | | | | | | | | | | | |
| Segment (A) | | | | | | | | | | | | |
| Footwear | | | | | | | | | | | | |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 7180.03 | 1977.84 | 9071.8 | 9157.87 | 18217.79 | 41315.70 | 7180.03 | 1977.84 | 9049.07 | 9157.87 | 18217.79 | 41315.70 |
| (A2) Export & Other Sale | 12645.60 | 3747.87 | 15373.51 | 16393.47 | 30085.20 | 49979.88 | 12654.86 | 3791.76 | 15396.51 | 16446.62 | 30108.20 | 50081.88 |
| Total | 19825.63 | 5725.71 | 24445.31 | 25551.34 | 48302.99 | 91295.58 | 19834.89 | 5769.60 | 24445.58 | 25604.49 | 48325.99 | 91397.58 |
| Segment (B) | | | | | | | | | | | | |
| Garment & Accessories (Under Brand Redtape) | 5252.60 | 1493.30 | 4595.08 | 6745.90 | 9850.7 | 27939.84 | 5252.60 | 1493.30 | 4595.08 | 6745.90 | 9850.7 | 27939.84 |
| Leather | 3521.00 | 2336.64 | 5895.65 | 5857.64 | 10800.21 | 18952.90 | 3521.00 | 2336.64 | 5895.65 | 5857.64 | 10800.21 | 18952.90 |
| Unallocated | 50.75 | 13.62 | 20.26 | 64.37 | 26.29 | 167.39 | 50.75 | 13.62 | 20.26 | 64.37 | 26.29 | 167.39 |
| Total | 28649.99 | 9569.27 | 34956.30 | 38219.26 | 68980.19 | 138355.71 | 28659.25 | 9613.16 | 34956.57 | 38272.41 | 69003.19 | 138457.71 |
| Less: Inter Segment Revenue | 1429.27 | 1288.22 | 4331.83 | 2717.49 | 7569.83 | 12170.55 | 1429.27 | 1288.22 | 4331.83 | 2717.49 | 7569.83 | 12170.55 |
| Income from operations | 27220.72 | 8281.05 | 30624.47 | 35501.77 | 61410.36 | 126185.16 | 27229.98 | 8324.94 | 30624.74 | 35554.92 | 61433.36 | 126287.16 |
| Segment Results (Profit before interest & tax) | | | | | | | | | | | | |
| Segment (A) | | | | | | | | | | | | |
| Footwear | | | | | | | | | | | | |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 452.50 | (534.73) | 904.26 | (82.23) | 2173.07 | 5169.43 | 452.50 | (534.73) | 905.85 | (82.23) | 2173.07 | 5169.43 |
| (A2) Export & Other Sale | 1538.17 | (254.44) | 1979.32 | 1283.73 | 3205.78 | 4873.42 | 1532.42 | (240.76) | 1979.32 | 1291.66 | 3205.78 | 4878.16 |
| Total | 1990.67 | (789.17) | 2883.58 | 1201.50 | 5378.85 | 10042.85 | 1984.92 | (775.49) | 2885.17 | 1209.43 | 5378.85 | 10047.59 |
| Segment (B) | | | | | | | | | | | | |
| Garment & Accessories (Under Brand Redtape) | 364.19 | (59.10) | 390.85 | 305.09 | 975.42 | 4171.96 | 364.19 | (59.10) | 390.85 | 305.09 | 975.42 | 4171.96 |
| Leather | (540.60) | (372.50) | (404.08) | (913.10) | (554.63) | (1965.75) | (540.60) | (372.50) | (404.08) | (913.10) | (554.63) | (1965.75) |
| Unallocated | 50.75 | 13.62 | 20.26 | 64.37 | 26.29 | 167.39 | 50.75 | 13.62 | 20.26 | 64.37 | 26.29 | 167.39 |
| Total | 1865.01 | (1207.15) | 2890.61 | 657.86 | 5825.93 | 12416.45 | 1859.26 | (1193.47) | 2892.20 | 665.79 | 5825.93 | 12421.19 |
| Less: Interest | 1125.56 | 1028.77 | 1364.10 | 2154.33 | 2369.60 | 4556.87 | 1125.56 | 1028.77 | 1364.10 | 2154.33 | 2369.60 | 4556.87 |
| - Unallocable expenditure net of other unallocable income | 154.29 | 139.44 | 447.16 | 293.73 | 873.54 | 1419.98 | 154.29 | 139.44 | 447.16 | 293.73 | 873.54 | 1419.98 |
| Total Profit/(Loss) Before Tax | 585.16 | (2375.36) | 1079.35 | (1790.20) | 2582.79 | 6439.60 | 579.41 | (2361.68) | 1080.94 | (1782.27) | 2582.79 | 6444.34 |
| Segment Assets | | | | | | | | | | | | |
| Segment (A) | | | | | | | | | | | | |
| Footwear | | | | | | | | | | | | |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 48488.30 | 40213.09 | 45787.74 | 48488.30 | 45787.74 | 42168.15 | 48488.30 | 40213.09 | 45787.74 | 48488.30 | 45787.74 | 42168.20 |
| (A2) Export & Other Sale | 45613.00 | 45368.03 | 39518.58 | 45613.00 | 39518.58 | 38478.53 | 45626.44 | 45407.38 | 39518.58 | 45626.44 | 39518.58 | 38487.91 |
| Total | 94101.30 | 85581.12 | 85306.32 | 94101.30 | 85306.32 | 80646.68 | 94114.74 | 85620.47 | 85306.32 | 94114.74 | 85306.32 | 80656.11 |
| Segment (B) | | | | | | | | | | | | |
| Garment & Accessories (Under Brand Redtape) | 23105.69 | 21496.51 | 21352.90 | 23105.69 | 21352.90 | 23975.30 | 23105.69 | 21496.51 | 21352.90 | 23105.69 | 21352.90 | 23975.35 |
| Leather | 18413.22 | 18203.68 | 19850.21 | 18413.22 | 19850.21 | 19123.27 | 18413.22 | 18203.68 | 19850.21 | 18413.22 | 19850.21 | 19123.27 |
| Unallocated | 2240.81 | 2248.66 | 2620.23 | 2240.81 | 2620.23 | 2242.95 | 2240.81 | 2248.66 | 2623.23 | 2240.81 | 2623.23 | 2242.95 |
| Total | 137861.02 | 127529.97 | 129129.66 | 137861.02 | 129129.66 | 125988.20 | 137874.46 | 127569.32 | 129132.66 | 137874.46 | 129132.66 | 125997.68 |
| Segment Liabilities | | | | | | | | | | | | |
| Segment (A) | | | | | | | | | | | | |
| Footwear | | | | | | | | | | | | |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 33737.12 | 25640.07 | 26933.33 | 33737.12 | 26933.33 | 24023.06 | 33737.12 | 25640.07 | 26933.33 | 33737.12 | 26933.33 | 24023.06 |
| (A2) Export & Other Sale | 13276.08 | 13331.02 | 9761.3 | 13276.08 | 9761.3 | 9790.27 | 13276.50 | 13338.49 | 9761.3 | 13276.50 | 9761.3 | 9793.35 |
| Total | 47013.20 | 38971.09 | 36694.63 | 47013.20 | 36694.63 | 33813.33 | 47013.62 | 38978.56 | 36694.63 | 47013.62 | 36694.63 | 33816.41 |
| Segment (B) | | | | | | | | | | | | |
| Garment & Accessories (Under Brand Redtape) | 18034.55 | 16177.76 | 16425.82 | 18034.55 | 16425.82 | 15751.98 | 18034.55 | 16177.76 | 16425.82 | 18034.55 | 16425.82 | 15751.46 |
| Leather | 9739.62 | 9987.18 | 12452.15 | 9739.62 | 12452.15 | 11873.01 | 9739.62 | 9987.18 | 12452.15 | 9739.62 | 12452.15 | 11873.01 |
| Unallocated | 1673.86 | 1726.22 | 1868.43 | 1673.86 | 1868.43 | 1764.80 | 1673.86 | 1726.22 | 1871.43 | 1673.86 | 1871.43 | 1764.80 |
| Total | 76461.23 | 66862.25 | 67441.03 | 76461.23 | 67441.03 | 63203.12 | 76461.65 | 66869.72 | 67444.03 | 76461.65 | 67444.03 | 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 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 30th September, 2020.
- 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 assets (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. 4.60 crore whereas depreciation and finance cost for the current quarter is up by Rs. 6.34 crore and Rs. 2.66 crore respectively resulting into lower profit before tax of Rs. 4.40 crore. Due to adoption of new accounting standard, rent expenses for the six months is reduced by Rs. 7.74 crore. where as depreciation and finance cost of the six months is up by Rs. 9.11 crore and Rs.3.84 crore respectively resulting in to lower profit before tax by Rs. 5.21 crores.
- Figures for the year have been regrouped/rearranged wherever necessary in order to make them comparable with previous year figures.

Date: 10-11-2020
Place: UNNAO

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN



Statement of Assets and Liabilities
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakh)

| Particulars | Standalone | | Consolidated | |
|--|----------------------------|-------------------------|----------------------------|-------------------------|
| | As at | As at Year end | As at | As at Year end |
| | 30.09.2020 (Un-audited) | 31.03.2020 (Audited) | 30.09.2020 (Un-audited) | 31.03.2020 (Audited) |
| ASSETS | | | | |
| Non-current assets | | | | |
| a Property, Plant and Equipment | 42567 | 42787 | 42588 | 42810 |
| b Capital work-in-progress | 1473 | 1065 | 1473 | 1065 |
| c Right of Use Assets | 16031 | 15707 | 16031 | 15707 |
| d Investment Property | | | | |
| e Goodwill | | | | |
| f Other Intangible assets | | | | |
| g Intangible assets under development | | | | |
| h Biological Assets other than bearer plants | | | | |
| i Financial Assets: | | | | |
| i. Investments | 151 | 151 | 110 | 110 |
| ii. Trade receivables | | | | |
| iii. Loans | | | | |
| iii. Others (advances) | 1233 | 1292 | 1233 | 1294 |
| j Deferred tax assets (net) | | | | |
| k Other non-current assets | 178 | 189 | 178 | 189 |
| Sub-total- non-current assets | 61633 | 61191 | 61613 | 61175 |
| Current assets | | | | |
| a Inventories | 49052 | 41324 | 49052 | 41324 |
| b Financial Assets: | | | | |
| i. Investments | | | | |
| ii. Trade receivables | 17710 | 14051 | 17710 | 14051 |
| iii. Cash and cash equivalents | 2259 | 1532 | 2291 | 1557 |
| iv. Bank balances other than (iii) above | | | | |
| iii. Loans | | | | |
| iv. Others (advances) | | | | |
| c Current Tax Assets (Net) | | | | |
| d Other current assets | 7207 | 7890 | 7209 | 7891 |
| Sub-total- current assets | 76228 | 64797 | 76262 | 64823 |
| TOTAL- ASSETS | 137861 | 125988 | 137874 | 125998 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| a) Equity Share Capital | 2406 | 2406 | 2406 | 2406 |
| b) Other Equity | 58994 | 60379 | 59007 | 60386 |
| Total Equity | 61400 | 62785 | 61413 | 62792 |
| LIABILITIES | | | | |
| 1 Non-current liabilities | | | | |
| a Financial Liabilities | | | | |
| i. Borrowings | 1861 | 1800 | 1861 | 1800 |
| iii. Other financial liabilities (other than those specified in item (b), to be specified) | | | | |
| b Provisions | 1382 | 1393 | 1382 | 1393 |
| c Deferred tax liabilities (Net) | 1674 | 1765 | 1674 | 1765 |
| d Other non-current liabilities | 17869 | 16012 | 17869 | 16012 |
| Sub-total Non-current liabilities | 22786 | 20970 | 22786 | 20970 |
| 2 Current liabilities | | | | |
| a Financial Liabilities | | | | |
| i. Borrowings | 25083 | 25214 | 25083 | 25214 |
| ii. Trade Payables | | | | |
| a. Micro enterprises and Small enterprises | 59 | 431 | 59 | 431 |
| b. Other than Micro enterprises and Small enterprises | 15943 | 9111 | 15943 | 9112 |
| iii. Other financial liabilities (other than those specified in item (b), to be specified) | | | | |
| | 12312 | 7181 | 12312 | 7183 |
| b Other current liabilities | 187 | 205 | 187 | 205 |
| c Provisions | 91 | 91 | 91 | 91 |
| d Current Tax Liabilities (Net) | | | | |
| Sub-total-Current liabilities | 53675 | 42233 | 53675 | 42236 |
| TOTAL- EQUITY AND LIABILITIES | 137861 | 125988 | 137874 | 125998 |

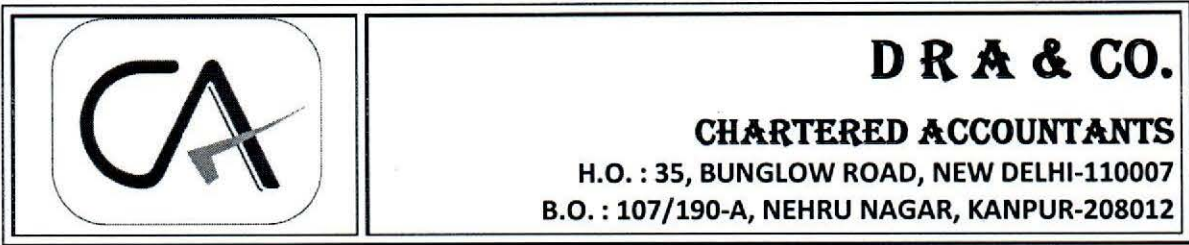


MIRZA INTERNATIONAL LIMITED
 Regd. Office : 14/6, Civil Lines, Kanpur-208001
 Website: www.mirza.co.in E-mail: mirzaknp@redtapeindia.com
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2020
 CIN- L19129UP1979PLC004821

| Sr. No. | Particulars | Standalone | | | Consolidated | | |
|------------|--|-----------------|---------------|----------------|-----------------|---------------|----------------|
| | | Half Year Ended | | Year Ended | Half Year Ended | | Year Ended |
| | | 30.09.2020 | 30.09.2019 | 31.03.2020 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| (A) | CASH FROM OPERATING ACTIVITIES | | | | | | |
| | Net profit before tax | (1790) | 2583 | (1791) | (1782) | 2583 | 6444 |
| | Adjustments for | | | | | | |
| | Add : | | | | | | |
| | (Profit)/Loss on sale of Property, Plant & Equipment | (32) | (18) | 4 | (32) | (18) | 4 |
| | Depreciation & amortisation for the year | 2812 | 2957 | 2812 | 2814 | 2957 | 6344 |
| | Finance cost | 2154 | 2370 | 2154 | 2154 | 2370 | 4558 |
| | | 4934 | 5309 | 4970 | 4936 | 5309 | 10906 |
| | Less : | | | | | | |
| | Interest Income | 52 | 2 | 113 | 52 | 2 | 113 |
| | Income from Govt. Grant | 0 | 15 | 30 | 0 | 15 | 30 |
| | Operating Profit before Working Capital Changes | 3092 | 7875 | 3036 | 3102 | 7875 | 17207 |
| | Adjustments For | | | | | | |
| | Trade & other Receivables | (3659) | (1276) | 1517 | (3659) | (1276) | 1517 |
| | Inventory | (7727) | 2983 | 2036 | (7727) | 2983 | 2036 |
| | Trade Payables | 7108 | 1044 | 2433 | 7108 | 1044 | 2426 |
| | Others | 1484 | 15721 | 1553 | 1485 | 15720 | 1555 |
| | Cash Generated from Operations | 298 | 26347 | 10575 | 309 | 26346 | 24741 |
| | Direct Taxes Paid | (214) | (1194) | (1951) | (214) | (1194) | (1951) |
| | Cash flow before extra ordinary items | 84 | 25153 | 8624 | 95 | 25152 | 22790 |
| | Net Cash generated from Operating Activity | 84 | 25153 | 8624 | 95 | 25152 | 22790 |
| (B) | CASH FLOW FROM INVESTING ACTIVITIES | | | | | | |
| | Purchase of Property, Plant & Equipment | (2316) | (18997) | (6912) | (2320) | (19016) | (6941) |
| | Sales of Property, Plant & Equipment | 250 | 213 | 601 | 250 | 213 | 601 |
| | Interest Received | 52 | 2 | 113 | 52 | 2 | 113 |
| | Purchase of Investment | 0 | (30) | (91) | 0 | 0 | (50) |
| | Net Cash used in Investing Activities | (2014) | (18812) | (6289) | (2018) | (18801) | (6276) |
| (C) | CASH FLOW FROM FINANCING ACTIVITIES | | | | | | |
| | Dividend Paid | 0 | 0 | (2142) | 0 | 0 | (2142) |
| | Dividend Tax Paid | 0 | 0 | (445) | 0 | 0 | (445) |
| | Proceeds from Long Term Borrowings | 754 | 2918 | 864 | 754 | 2918 | 864 |
| | Proceeds from Short Term Borrowings | 4937 | 0 | 0 | 4937 | 0 | 0 |
| | Repayment of Long Term Borrowings | (490) | (917) | (1384) | (490) | (917) | (1384) |
| | Repayment of Short Term Borrowings | 0 | (2892) | (6395) | 0 | (2892) | (6395) |
| | Payment of lease liabilities | (774) | 0 | (2716) | (774) | 0 | (2716) |
| | Finance cost | (1770) | (2369) | (3466) | (1770) | (2369) | (3466) |
| | Net cash used in financing activities | 2657 | (3260) | (15684) | 2657 | (3260) | (15684) |
| | Net Increase/(Decrease) in Cash & Equivalents | 727 | 3081 | (13349) | 734 | 3091 | 830 |
| | Cash & Equivalents at the beginning of the year | 1532 | 722 | 727 | 1557 | 727 | 727 |
| | Cash & Equivalents at the end of the year | 2259 | 3803 | 1532 | 2291 | 3818 | 1557 |



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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 and half year ended on September 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
FRN 006476N

Place: Unnao
Date: 10-11-2020



(CA Himanshu Singh)

Partner

M.No.418577

UDIN:- 20418577AAAA300310



D R A & C O .

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
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 & half year ended September 30th 2020, 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 & half year ended September 30th 2020, 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.



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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 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.12731.26 lakh as at 30th September, 2020 and total revenues of Rs.1090.64 lakh for the quarter ended 30th September, 2020 and Rs.1744.48 lakh for the half year ended 30th September, 2020 , total net profit / (loss) after tax of Rs.296.37 lakh for the quarter ended 30th September, 2020 and Rs.375 Lakhs for the half year ended 30th September, 2020 and total comprehensive income/ loss of Rs. NIL for the six months ended 30.09.2020 and for the period from 01.07.20 to 30.09.2020 respectively, and cash flows (net) of Rs. -8.76 lakh for the half year ended 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 Mirza Bangla Limited & Mirza HK Limited respectively included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.47.99 lakh and 6.71 lakh as at 30.09.2020 and total revenues of Rs.9.26 lakh and Rs. Nil for the quarter and Rs.53.14 lakh and Rs. Nil for half year ended 30.09.2020, total net profit/(loss) after tax of Rs.(5.74) lakh and Rs.(0.41) Lakh for the quarter and Rs.7.93 Lakh & Rs. (0.41) Lakh for the half year ended 30.9.2020 and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter & half year ended 30.09.2020 respectively, and cash flows (net) of Rs.8.99 lakh and Rs.-1.22 Lakhs for the half year 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, associates and joint ventures, 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
ERN 006476N

(CA Himanshu Singh)

Partner

M.No.418577

UDIN:- 20418577AAAABP0071

Place: Unnao

Date: 10-11-2020

Annexure A

List of entities consolidated

Subsidiaries

| S.No | Name of the entity |
|------|----------------------|
| 1. | Mirza Bangla Limited |
| 2. | Mirza (HK) Limited |

