

MIRZA INTERNATIONAL LIMITED

Regd. Office : 14/6, CIVIL LINES, KANPUR

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. In Lacs)

Particulars	3 months		Year	
	Ended March 31		Ended March 31	
	2010	2009	2010	2009
	Audited		Audited	
1. a) Net Sales/Income from Operations	9866.43	6935.08	37889.31	36102.61
b) Other Operating Income	103.35	0.04	113.75	35.03
Total	9969.78	6935.12	38003.06	36137.64
2. Expenditure				
a) Increase/(decrease) in stock in trade and work in progress	(816.82)	138.37	455.76	(86.41)
b) Consumption of raw materials	3822.94	2627.47	13345.76	13635.86
c) Purchase of traded goods	2733.79	1494.40	8583.69	7262.76
d) Employees cost	601.72	467.39	2161.61	2015.29
e) Exchange (gain) / loss	146.72	(124.67)	602.92	2496.6
f) Write back of foreign exchange fluctuation on account of recognition of transitional provision of hedging reserve as on 01.01.09	-	(1037.68)	-	-
g) Depreciation	323.79	264.82	1140.02	1011.32
h) Other expenditure	2072.32	1659.71	7555.76	7446.09
Total	8884.46	5489.81	33845.52	33781.51
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1085.32	1445.31	4157.54	2356.13
4. Other Income	-	-	-	-
5. Profit before Interest and Exceptional Items (3+4)	1085.32	1445.31	4157.54	2356.13
6. Interest	242.77	193.61	1396.81	1443.91
7. Profit after Interest but before Exceptional Item(5-6)	842.55	1251.70	2760.73	912.22
8. Exceptional Items	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	842.55	1251.70	2760.73	912.22
10. Tax expenses	283.00	461.30	943.23	376.46
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	559.55	790.40	1817.5	535.76
12. Extraordinary Item (net of tax expenses Rs. NIL) relating to earlier years.	60.76		60.76	
13. Net Profit (+) / Loss (-) for the period (11+12)	620.31	790.40	1878.26	535.76
14. Paid-up equity share capital (Face Value of Rs. 2/- per Share shall be indicated)	1854.12	1854.12	1854.12	1854.12
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	12590.25	9974.39
16. Earning Per Share (EPS)				
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.60	0.85	1.96	0.58
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.67	0.85	2.02	0.58
17. Public Shareholding				
- No. of shares	31694885	32767316	31694885	32767316
- Percentage of shareholding	34.19	35.35	34.19	35.35
18. Promoters and promoter group Shareholding				
a) Pledged / Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
b) Non-encumbered				
- Number of shares	61011115	59934640	61011115	59934640
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.81	64.65	65.81	64.65

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Segment wise (primary) Revenue Results and Capital Employed

Particulars	3 months		Year	
	Ended March 31		Ended March 31	
	2010	2009	2010	2009
Segment Revenue				
Shoes	9078.72	6439.09	34671.88	32856.82
Leather	1897.94	1466.29	9270.21	9626.28
Others	103.36	(26.94)	113.76	8.06
Total	11080.02	7878.44	44055.85	42491.16
Less : Inter Segment Revenue	1110.24	943.32	6052.79	6353.52
Income from Operations	9969.78	6935.12	38003.06	36137.64
Segment Results (Profit before interest & tax)				
Shoes	1286.29	703.88	6034.77	6215.94
Leather	216.53	133.26	385.81	299.16
Others	103.36	(26.94)	113.76	8.06
Total	1606.18	810.20	6634.34	6523.16
Less: Interest	242.77	193.61	1396.81	1443.91
- Unallocable expenditure net of other unallocable income	515.63	402.57	2376.80	4167.03
	847.78	214.02	2760.73	912.22
* Write back of foreign exchange fluctuation on account of recognition of transitional provision of hedging reserve as on 01.01.09		(1037.68)		
Total Profit /(Loss) Before Tax	847.78	1251.70	2760.73	912.22
Capital Employed (Segment assets less segment liabilities)				
Shoes	10967.09	9470.73	10967.09	9470.73
Leather	3023.61	4060.01	3023.61	4060.01
Others	453.66	(1702.23)	453.66	(1702.23)
Total Capital Employed in segments	14444.36	11828.51	14444.36	11828.51

BALANCE SHEET

Disclosure of Balance Sheet Items as required under Clause 41 of the Listing Agreement is as under :

Particulars	As at 31.03.2010 (Audited)	As at 31.03.2009(Audited)
Shareholders Fund		
a) Share Capital	1854.12	1854.12
b) Reserve & Surplus	12590.24	9974.39
c) Deferred tax liabilities	1858.59	1823.59
Loan Funds	10426.74	11603.58
Total	26729.69	25255.68
Fixed Assets	17321.08	16740.55
Investments	90.04	90.04
Deferred Tax Assets	128.59	101.59
Current Assets, Loans & Advances		
a) Inventories	7917.74	8346.83
b) Sundry Debtors	3252.08	2475.13
c) Cash & Bank Balances	164.04	218.40
d) Other Current Assets	1781.44	1618.06
e) Loans & Advances	686.00	747.67
Total	13801.30	13406.09
Less : Current Liabilities & Provisions		
a) Liabilities	3753.86	4503.18
b) Provisions	857.46	579.41
Net Current Assets	9189.98	8323.50
Total	26729.69	25255.68

NOTES :

- The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 22nd May, 2010.
- The Board of Directors have recommended Dividend @ 20% (Re 0.40 paise per share) on the Equity Share Capital for the financial year ended 31st March, 2010.
- There were no unresolved Investor Complaints as on 01.01.2010. During the quarter, the Company received 07 complaints, which all were resolved during the quarter. As such there were no unresolved Investor complaint at the end of the quarter.
- Figures for the period have been regrouped wherever necessary in order to make them comparable.

ON BEHALF OF THE BOARD OF DIRECTORS


IRSHAD MIRZA
 CHAIRMAN

 Place : KANPUR
 Date : 22 May 2010