

# MIRZA INTERNATIONAL LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

(Rs. In Lacs)

Particulars	3 months		Year	
	Ended March 31		Ended March 31	
	2011	2010	2011	2010
	Audited		Audited	
1. a) Net Sales/Income from Operations	11676.67	9886.43	47284.87	37889.31
b) Other Operating Income	124.61	103.36	152.82	113.75
<b>Total</b>	<b>11801.18</b>	<b>9989.78</b>	<b>47437.69</b>	<b>38003.06</b>
2. Expenditure				
a) (increase) / decrease in stock in trade and work in progress	(1504.09)	(816.82)	(1684.27)	455.76
b) Consumption of raw materials	4865.64	3822.94	17854.89	13345.76
c) Purchase of traded goods	3167.06	2733.79	11984.30	8583.69
d) Employees cost	631.53	601.72	2490.37	2161.61
e) Exchange (gain) / loss	(284.87)	146.72	(1131.21)	602.92
g) Depreciation	211.48	323.79	1295.76	1140.02
h) Other expenditure	2751.15	2072.32	9663.38	7555.76
<b>Total</b>	<b>9837.90</b>	<b>8884.48</b>	<b>40273.21</b>	<b>33845.52</b>
3. Profit from Operations before Other Income.	1963.28	1085.32	7164.48	4157.54
Interest and Exceptional Items (1-2)				
4. Other Income				
5. Profit before Interest and Exceptional Items (3+4)	1963.28	1085.32	7164.48	4157.54
6. Interest	373.00	242.77	1743.08	1396.81
7. Profit after interest but before Exceptional Item(5-6)	1590.28	842.55	5421.40	2760.73
8. Exceptional Items				
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1590.28	842.55	5421.40	2760.73
10. Tax expenses	589.93	283.00	1802.52	943.23
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1000.35	559.55	3618.88	1817.50
12. Extraordinary Item (net of tax expenses Rs. 23.41 lacs)	0		365.97	
13. Prior Year Adjustment	66.64	(60.75)	66.64	(60.75)
14. Net Profit (+) / Loss (-) for the period (11+12-13)	933.71	620.31	3818.21	1878.26
15. Paid-up equity share capital (Face Value of Rs. 2/- per Share shall be indicated)	1854.12	1854.12	1854.12	1854.12
16. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				12590.25
17. 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)	1.01	0.60	3.83	1.96
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)	1.01	0.67	4.23	2.03
18. Public Shareholding				
- No. of shares	31650019	31694895	31650019	31694895
- Percentage of shareholding	34.03	34.19	34.03	34.19
19. 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 share capital of the company)				
b) Non-encumbered				
- Number of shares	61155981	61011115	61155981	61011115
- 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 share capital of the company)	66.07	65.81	65.97	65.81

## Segment wise (primary) Revenue Results and Capital Employed

(Rs. In Lacs)

Particulars	3 months		Year	
	Ended March 31		Ended March 31	
	2011	2010	2011	2010
<b>Segment Revenue</b>				
Shoes	10555.54	9078.72	42086.94	34671.88
Leather	2428.61	1897.94	12338.93	9270.21
Others	124.61	103.35	152.82	113.73
<b>Total</b>	<b>13108.76</b>	<b>11080.02</b>	<b>54578.69</b>	<b>44055.85</b>
Less : Inter Segment Revenue	1307.58	1110.24	7141.00	6052.79
<b>Income from Operations</b>	<b>11801.18</b>	<b>9969.78</b>	<b>47437.69</b>	<b>38003.06</b>
<b>Segment Results (Profit before interest &amp; tax)</b>				
Shoes	2052.32	1281.07	8568.83	6034.77
Leather	74.51	216.53	445.45	385.87
Others	124.61	103.35	152.82	113.75
<b>Total</b>	<b>2251.44</b>	<b>1600.95</b>	<b>9167.10</b>	<b>6534.33</b>
Less: Interest	373.00	242.77	1743.08	1396.81
- Unallocable expenditure net of other unallocable income	288.16	515.63	2002.62	2376.80
<b>Total Profit/(Loss) Before Tax</b>	<b>1590.28</b>	<b>842.55</b>	<b>5421.40</b>	<b>2760.73</b>
<b>Capital Employed (Segment assets less segment liabilities)</b>				
Shoes	13417.48	10967.09	13417.48	10967.09
Leather	4143.00	3023.61	4143.00	3023.61
Others	293.40	453.66	293.40	453.66
<b>Total Capital Employed in segments</b>	<b>17853.88</b>	<b>14444.36</b>	<b>17853.88</b>	<b>14444.36</b>

## BALANCE SHEET

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

Particulars	As at 31.03.2011 (Audited)	As at 31.03.2010 (Audited)
<b>Shareholders Fund</b>		
a) Share Capital	1854.12	1854.12
b) Reserve & Surplus	15999.76	12590.24
c) Deferred tax liabilities	1889.72	1858.53
<b>Loan Funds</b>	13109.24	10426.74
<b>Total</b>	<b>32862.84</b>	<b>26729.69</b>
<b>Fixed Assets</b>	<b>20383.25</b>	<b>17321.08</b>
Investments	100.04	80.04
Deferred Tax Assets	148.79	128.69
<b>Current Assets, Loans &amp; Advances</b>		
a) Inventories	10471.89	7917.74
b) Sundry Debtors	3122.08	3252.08
c) Cash & Bank Balances	479.89	164.04
d) Other Current Assets	2310.41	1781.44
e) Loans & Advances	1260.26	696.00
<b>Total</b>	<b>17650.54</b>	<b>13801.30</b>
<b>Less : Current Liabilities &amp; Provisions</b>		
a) Liabilities	4345.70	3753.86
b) Provisions	1064.08	857.46
<b>Net Current Assets</b>	<b>12240.76</b>	<b>9189.98</b>
<b>Total</b>	<b>32862.84</b>	<b>26729.69</b>

## 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 28<sup>th</sup> May, 2011.
- The Board of Directors have recommended Dividend @ 25% (Re 0.50 per share) on the Equity Share Capital for the financial year ended 31<sup>st</sup> March, 2011.
- There were no unresolved Investor Complaints as on 31.03.2011. During the quarter, the Company received 14 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 make them comparable.

ON BEHALF OF THE BOARD OF DIRECTORS



*(Signature)*  
IRSHAD (MIRZA)  
CHAIRMAN

Place : KANPUR  
Date : 28 May 2011