

MIRZA INTERNATIONAL LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2011

(Rs. In Lacs)

Particulars	Quarter Ended on			9 months Ended on		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	
1. a) Net Sales/Income from Operations	14735.87	15940.95	12609.73	42479.61	35912.06	47294.87
b) Other Operating Income	3.87	5.51	19.78	11.77	28.21	152.82
<b>Total</b>	<b>14739.74</b>	<b>15946.46</b>	<b>12829.51</b>	<b>42491.38</b>	<b>35940.27</b>	<b>47447.69</b>
2. Expenditure						
a) (Increase)/decrease in stock in trade and work in progress	(211.49)	(228.21)	(1178.01)	(477.09)	(180.10)	(1684.27)
b) Consumption of raw materials	5567.69	5959.88	5115.96	15658.00	12789.25	17634.89
c) Purchase of traded goods	3100.20	4005.95	3194.05	10229.90	8517.24	11994.34
d) Employees cost	728.80	672.45	637.52	2091.57	1858.84	2400.37
e) Exchange (gain) / loss	178.45	(439.01)	(363.55)	(361.86)	(848.34)	(1531.21)
f) Depreciation	383.84	383.28	386.85	1115.77	1084.27	1295.75
g) Other expenditure	3035.10	2793.52	2753.57	8247.79	7215.44	9883.38
<b>Total</b>	<b>12781.51</b>	<b>13133.38</b>	<b>10806.48</b>	<b>35594.26</b>	<b>30730.62</b>	<b>40273.21</b>
3. Profit from Operations before Other income, interest and Exceptional items (1-2)	1958.03	2413.08	2019.03	5896.26	5201.37	7164.48
4. Other income	-	-	-	-	-	-
5. Profit before interest and Exceptional items (3+4)	1958.03	2413.08	2019.03	5896.26	5201.37	7164.48
6. Interest	758.94	710.47	499.00	2069.63	1370.85	1743.08
7. Profit after interest but before Exceptional items(5-6)	1201.09	1702.61	1530.03	3917.26	3831.25	5421.40
8. Exceptional items	-	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	1201.09	1702.61	1530.03	3917.26	3831.25	5421.40
10. Tax expenses	408.00	576.00	475.00	1306.00	1219.00	1592.52
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	793.09	1126.61	1055.03	2611.26	2612.25	3828.88
12. Extraordinary Item (Net of Tax)	811.22	-	-	811.22	572.21	365.97
13. Prior Year Adjustment	-	-	-	-	-	68.64
14. Net Profit (+) / Loss (-) for the period (11-12)	1309.31	1126.61	1055.03	3122.48	2984.52	3919.21
15. Paid-up equity share capital (Face Value of Rs. 2/- per Share)	1854.12	1854.12	1854.12	1854.12	1854.12	1854.12
16. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	-	-	15989.75
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)	0.85	1.22	1.14	2.82	2.82	3.83
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)	1.41	1.22	1.14	3.37	3.22	4.23
18. Public Shareholding						
- No. of shares						
- Percentage of shareholding	3150019	3150019	31504550	3150019	31504550	3150019
19. Promoters and promoter group Shareholding	34.03	34.03	34.07	34.03	34.07	34.03
a) Pledged / Escrowed						
- 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-employees						
- Number of shares	8115981	8115981	61121450	8115981	61121450	8115981
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	65.97	65.97	65.93	65.97	65.93	65.97

Segment wise (primary) Revenue Results and Capital Employed

Particulars	3 Months ended			9 Months ended		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	
Segment Revenue						
Shoes	13203.83	14107.40	11238.82	37935.61	31835.78	42086.94
Leather	3404.53	4014.74	3319.98	11497.10	8910.32	13338.93
Others	3.87	5.21	19.78	11.77	28.21	152.82
<b>Total</b>	<b>16612.23</b>	<b>18127.35</b>	<b>14578.58</b>	<b>49444.48</b>	<b>41774.31</b>	<b>54578.69</b>
Less: Inter Segment Revenue	1874.49	2576.19	2070.87	6954.10	5833.42	7141.60
<b>Income from Operations</b>	<b>14739.74</b>	<b>15546.46</b>	<b>12528.51</b>	<b>42491.38</b>	<b>35940.89</b>	<b>47437.09</b>
Segment Results (Profit before interest & tax)						
Shoes	2561.10	2881.16	2652.21	7516.46	6516.67	8568.83
Leather	27.93	56.10	24.95	132.28	370.94	446.45
Others	3.87	5.21	19.78	11.77	28.21	152.82
<b>Total</b>	<b>2592.90</b>	<b>2942.47</b>	<b>2696.94</b>	<b>7660.51</b>	<b>6915.83</b>	<b>9167.10</b>
Less: Interest	758.94	710.47	499.00	2069.63	1370.85	1743.08
Unallocated expenditure net of other available income	634.93	529.69	678.28	1694.22	1714.42	2002.62
<b>Total Profit (Loss) Before Tax</b>	<b>1201.09</b>	<b>1702.61</b>	<b>1530.03</b>	<b>3917.26</b>	<b>3831.20</b>	<b>5421.40</b>
Capital Employed (Segment assets less segment liabilities)						
Shoes	15347.29	15230.82	13727.08	15347.29	13727.08	13411.48
Leather	4781.31	4263.14	3191.76	4281.31	3191.76	4143.00
Others	927.00	148.07	707.83	927.00	707.83	293.40
<b>Total Capital Employed in segments</b>	<b>20555.60</b>	<b>19643.88</b>	<b>17626.67</b>	<b>20555.60</b>	<b>17626.67</b>	<b>17853.88</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 06th FEB, 2012.
  - During the quarter, the Company received 20 complaints, which all were resolved. As such there were no unresolved investor complaint at the end of quarter.
  - Figures for the period have been regrouped wherever necessary in order to make them comparable.
  - The statutory Auditors have carried out a Limited Review of the above results.
  - During the quarter under review, the Company has divested its entire stake in its associate company and earned profit (net of tax) as shown in Extra Ordinary item.

Place : KANPUR  
Date : 06th FEB, 2012



ON BEHALF OF THE BOARD OF DIRECTORS

*[Signature]*  
MANAGING DIRECTOR



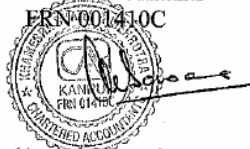
**TO WHOM SO EVER IT MAY CONCERN**

We have reviewed the accompanying statement of unaudited financial results of MIRZA INTERNATIONAL LIMITED for the period of Third Quarter ended 31<sup>st</sup> December, 2011. This statement is the responsibility of the Company's management and has been approved by Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."

For Khamesra Bhatia & Mehrotra  
Chartered Accountants



(Anand Saxena)  
Partner  
M.No.075801

Place: Kanpur  
Date: 6<sup>th</sup>, February, 2012