

Khamesra Bhatia & Mehrotra

Chartered Accountants

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 ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' & 'Promoter & Promoter Group Shareholding' which has been traced from disclosures made by the management & have not been audited by us. This statement is the responsibility of the Company's management and has been approved by Board of Directors.

We conducted our reviews in accordance with Standards on Review Engagement (SRE) 2410 – "Review of Interim Financial Information performed by the Independent Auditor of the Company" issued by Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries primarily of persons responsible for financial & accounting matters, & applying analytical & other review procedures. A review is substantially less in scope than in audit conducted in accordance with standards on auditing & consequently does not enable us to obtain assurance that we would have become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

Conclusion

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 accounting standards notified pursuant to the Companies (Accounting Standards) Rules,2006 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."

Place: Kanpur Date: 08/11/2014 For Khamesra Bhatia & Mehrotra Chartered Accountants

FRN 001410C

(CA Anand Saxena)

Partner M.No.075801

MIRZA INTERNATIONAL LIMITED

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

CIN- L19129UP1979PLC004821 Website:www.mirza.co.in E-mail: mirzaknp@redtapeindia.com

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH, SEPTEMBER, 2014

b) Other Operating Income 7.23 28.05 0.38 35.28 0.54 38.36 Total income from operations (net) 25975.30 21173.82 20142.77 47149.12 36480.81 70734.92 2 Expenses a) Cost of material consumed 8942.23 8871.90 4644.43 17814.13 10429.23 25971.24 b) Purchases of stock-in-trade 5255.98 4468.87 4471.08 9724.86 8530.79 18346.01 c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade 2405.23 (515.07) 2633.12 1890.16 2403.90 (3903.50 d) Employees benefit expense 1085.65 1010.61 882.80 2096.25 1736.80 3656.09 e) Depreciation and amortisation expense 689.03 631.03 508.47 1320.06 1059.69 2203.86 f) Other expenses 4629.93 4274.50 3642.81 8904.43 6991.94 14483.08 Total expenses 23008.05 18741.84 16782.71 41749.89 31152.35 60756.78		OTATEMENT OF STRANDALONE SHADDITED THAN SOME NEW		TIE GOTHITE		LI II CHIDED U	0 111, 0-2	(₹ in Lacs)
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16.1 Earning Per Share (before extraordinary items)	l '`			[1	26805.33
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(a) Basic	H							
(b) Diluted (b) Diluted (c) To July 2.51 2.64 4.68 (d) Good and the properties of the extraordinary items) (e) To July 2.51 2.64 4.68 (e) Diluted (e) To July 2.51 2.64 4.68 (f) Diluted (e) Diluted (e) To July 2.51 2.64 4.68 (f) Diluted (f) To July 2.51 2.64 4.68 (g) Diluted (h) Dil			1.46	1.05	1 79	2.51	2.64	4,68
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[a] Basic	16.11							
(b) Diluted 1.46 1.05 1.79 2.51 2.64 4.68 (F in Lacs) PART II Quarter Ended on Half Year Ended	Ļ		4.00	4.05	4.70	0.54	0.64	4 68
PART II	<u> </u>	(a) Basic						
Particulars Quarter Ended → Half Year Ended Year Ended Year Ended Year Ended 30.09.2014 30.09.2013 30.09.2014 30.0			1.46	1.05	1.79	2.51	2.04	
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	Į	and promoter group)	100	100	100,00	100.00	100.00	,00.00
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		Сотрапу)	65.97	65.97	65.97	05.97	05.97	16,00



	PARTICULARS	Quarter ended 30/09/2014	
В	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Remaining unsolved at the end of the quarter	0 4 4 0	

(₹ in Lacs)

Segment wise (primary) Revenue Results and Capi	al .					
Employed	Quarter Ended on		on .	Half Year Ended		Year Ended
Particulars Particulars	30.09,2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
Segment Revenue		1				
Shoes	22905.34	17822.19	18413.88	40727.53	32659.11	62377.93
Leather	7217.03	7097.40	4624.34	14314.43	9429.24	18118.66
Others	7.23	28.05	0.38	35,28	0.54	38,38
Total	30129.60	24947.64	23038.60	55077.24	42088.89	80534.97
Less : Inter Segment Revenue	4154.30	3773.82	2895.83	7928.12	5608.08	9800.05
Income from Operations	25975.30	21173.82	20142,77	47149.12	36480.81	70734,92
Segment Results (Profit before interest & tax)						
Shoes	3923.59	3227.11	3831.69	7150.70	6429.91	12201.20
Leather	(267.06)	70.46	13.70	(196.60)	23.72	85.84
Others	7.23	28.05	0.38	35.28	0.54	38.38
Total	3663.76	3325.62	3845.77	6989.38	6454.17	12325.42
Less: Interest	905.40	922.80	840.62	1828.20	1619.72	3199.92
- Unallocable expenditure net of other unallocable income	696,51	893.64	485.71	1590.15	1125.71	2347.28
Total Profit /(Loss) Before Tax	2061.85	1509.18	2519.44	3571.03	3708.74	6778.22
Captital Employed (Segment assets less segment liabilities)						
Shoes	26539.9	24468.54	19892.73	26539.90	19892.73	23882.87
Leather	4400.44	4651.99	4270.45	4400.44	4270.45	4563.49
Others	179.52	83.82	206.37	179.52	206,37	213.09
Total Capital Employed in segments	31119.86	29204.35	24369.55	31119.86	24369.55	28659.45

STATEMENT OF ASSETS AND LIABILITIES

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

(₹ In Lacs)

			(/ III rars)
	Particulars Particulars		
		30.09.2014	31.03.2014
		(Un-audited)	(Audited)
_A			
1 Shareholders' Fund			
a) Share Capital		1854.12	1854.12
 b) Reserves & Surplus 		29265.74	26805.33
	Sub-total-shareholders' fund	31119.86	28659.45
2 Non-current liabilities			
a) Long-term Borrowings		2939.38	4544.20
 b) Deferred tax liabilities (No 	et)	2129.43	2057.93
c) Other long-term liabilities		343.80	299.80
d) Long-term provisions		558.06	536.74
	Sub-total Non-current liabilities	5970.67	7438.67
3 Current liabilities	₹ . 		
a) Short-term borrowings		13217.30	14353.87
b) Trade payables		6758.17	6691.56
c) Other current liabilities		4626.76	3682.59
d) Short-term provisions		56.44	749.38
	Sub-total-Current flabilities	24658.67	25477.40
	TOTAL- EQUITY AND LIABILITIES	61749.20	61575.52

BASSETS		(₹ in Lacs)
1 Non- current assets		
(a) Fixed Assets	<u> </u>	
(i) Gross Block		
(ii) Depreciation	46516.68	44080.48
(iii) Net Block	14372.01	13296.37
Capital Work in Progress	32144.67	30784,11
(b)Non- current investments	757.81	745.65
(c) Long term loans and advances	69.74	69.74
	400.77	346.54
2 Current assets Sub-total- non-current assets	33372.99	31946.04
(a) Inventories		
(b) Trade Receivables	16893.01	19155.01
(c) Cash and cash equivalents	5532.25	4201.70
(d) Short term loans and advances	681.75	635.09
(e) Other current assets	301.00	240.67
	4968.20	5397.01
Sub-total- current assets	28376.21	29629.48
TOTAL- ASSETS	61749.20	61575,52

NOTES:

- 1. 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 today.
- 2. During the quarter, the Company received 4 complaints, which all were resolved. As such there were no unresolved investor complaint at the end of quarter.
- 3. Figures for the period have been regrouped wherever necessary in order to make them comparable. 4. The statutory Auditors have carried out a Limited Review of the above results.
- 5. Depreciation has been provided in line with the guidelines given in Schedule II of the Companies Act, 2013.

Place : KANPUR

Date: 08th November, 2014

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN