

# MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



February 02, 2018

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra  
Kurla Complex  
Bandra (East)  
Mumbai 400 051

**BSE Ltd.**  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street  
Mumbai 400 001

Sirs,

**Sub: Outcome of Board Meeting held on February 02, 2018**

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith a copy of "**Unaudited Financial Results**" as per Ind-AS for the Third Quarter and Nine Months ended on December 31, 2017 along with the Limited Review Report which have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in its meeting held today i.e. February 02, 2018.

The meeting concluded at 04:00 P.M.

Kindly take it on your records.

Thanking You

Yours faithfully

**For MIRZA INTERNATIONAL LIMITED**

**(Ankit Mishra)**  
**Company Secretary**

**Encl: As Above**

# MIRZA INTERNATIONAL LIMITED

Regd. Office : 14/6, CIVIL LINES, KANPUR- 208 001

CIN- L19129UP1979PLC004821

Website: www.mirza.co.in E-mail: ankit.mishra@redtapeindia.com

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2017

(Rupees in Lakh except Earning per share)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>I</b>	<b>Revenue from Operations</b>	25395.09	24040.36	22802.56	74643.65	73048.00	93567.25
<b>II</b>	Other Income	3.48	0.61	1.99	9.70	14.58	87.99
<b>III</b>	<b>Total Income (I+II)</b>	<b>25398.57</b>	<b>24040.97</b>	<b>22804.55</b>	<b>74653.35</b>	<b>73062.58</b>	<b>93655.24</b>
<b>IV</b>	<b>Expenses:</b>						
	<b>a</b> Cost of material consumed	7218.05	9218.06	7445.01	24701.93	25787.52	32270.08
	<b>b</b> Purchase of Stock-in-Trade	7589.53	7898.83	4777.47	19449.40	13643.35	19247.46
	<b>c</b> Change in inventories of finished goods, work-in-progress and Stock-in-Trade	(1648.61)	(5249.07)	(87.41)	(6033.17)	1955.16	(1186.34)
	<b>d</b> Employee Benefit Expenses	2386.48	2174.66	1791.24	6646.88	4893.97	7046.27
	<b>e</b> Finance Costs	663.68	530.4	643.14	1785.77	1971.99	2593.28
	<b>f</b> Depreciation and amortization expenses	801.38	754.72	750.54	2273.13	2129.58	2906.12
	<b>g</b> Other Expenses	5244.98	5753.55	4886.01	16616.66	14578.46	20057.48
	<b>Total Expenses (IV)</b>	<b>22255.49</b>	<b>21081.15</b>	<b>20206.00</b>	<b>65440.60</b>	<b>64960.03</b>	<b>82934.35</b>
<b>V</b>	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>3143.08</b>	<b>2959.82</b>	<b>2598.55</b>	<b>9212.75</b>	<b>8102.55</b>	<b>10720.89</b>
<b>VI</b>	Exceptional Items						
<b>VII</b>	<b>Profit / (loss) before tax (V-VI)</b>	<b>3143.08</b>	<b>2959.82</b>	<b>2598.55</b>	<b>9212.75</b>	<b>8102.55</b>	<b>10720.89</b>
<b>VIII</b>	Tax Expenses						
	(1) Current Tax	1021.00	1018.00	824.00	3065.00	2538.00	3343.25
	(2) Deferred Tax	31.21	6.99	45.92	81.22	169.91	203.44
<b>IX</b>	<b>Profit for the period (VII-VIII)</b>	<b>2090.87</b>	<b>1934.83</b>	<b>1728.63</b>	<b>6066.53</b>	<b>5394.64</b>	<b>7174.20</b>
<b>X</b>	<b>Other comprehensive income, net of income tax</b>						
	<b>a</b> Items that will not be reclassified to profit or loss	(19.68)	(34.10)	(12.12)	(80.16)	(40.16)	(54.49)
	<b>b</b> Items that will be reclassified to profit or loss						
<b>XI</b>	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>2071.19</b>	<b>1900.73</b>	<b>1716.51</b>	<b>5986.37</b>	<b>5354.48</b>	<b>7119.71</b>
<b>XII</b>	<b>Earning Per Share (EPS)</b>						
	(i) Basic	1.72	1.58	1.43	4.98	4.45	5.92
	(ii) Diluted	1.72	1.58	1.43	4.98	4.45	5.92




SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
(Rs. In Lakh)						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
<b>Segment Revenue</b>						
<b>Segment (A)</b>						
<b>Footwear &amp; Others</b>						
(A1) Branded	13660.90	9754.85	10220.77	32978.09	24956.09	32993.80
(A2) Unbranded	10598.74	12626.60	10703.82	36432.94	40719.59	51362.52
<b>Total</b>	<b>24259.64</b>	<b>22381.45</b>	<b>20924.59</b>	<b>69411.03</b>	<b>65675.68</b>	<b>84356.32</b>
<b>Segment (B)</b>						
<b>Leather</b>	4250.59	4166.06	4783.33	14633.78	17853.20	21094.5
<b>Unallocated</b>	3.48	0.61	1.99	9.7	14.58	87.99
<b>Total</b>	<b>28513.71</b>	<b>26548.12</b>	<b>25709.91</b>	<b>84054.51</b>	<b>83543.46</b>	<b>105538.81</b>
Less : Inter Segment Revenue	3115.14	2507.15	2905.36	9401.16	10480.88	11883.57
<b>Income from operations</b>	<b>25398.57</b>	<b>24040.97</b>	<b>22804.55</b>	<b>74653.35</b>	<b>73062.58</b>	<b>93655.24</b>
<b>Segment Results (Profit before interest &amp; tax)</b>						
<b>Segment (A)</b>						
<b>Footwear &amp; Others</b>						
(A1) Branded	2913.14	2080.68	1982.83	7391.22	4549.07	5949.79
(A2) Unbranded	1468.20	2453.19	2219.87	5937.48	8019.47	10464.84
<b>Total</b>	<b>4381.34</b>	<b>4533.87</b>	<b>4202.70</b>	<b>13328.70</b>	<b>12568.54</b>	<b>16414.63</b>
<b>Segment (B)</b>						
<b>Leather</b>	106.37	207.94	50.9	615.06	452.82	647.13
<b>Unallocated</b>	3.48	0.61	1.99	9.70	14.58	87.99
<b>Total</b>	<b>4491.19</b>	<b>4742.42</b>	<b>4255.59</b>	<b>13953.46</b>	<b>13035.94</b>	<b>17149.75</b>
Less: Interest	663.68	530.40	643.14	1785.77	1971.99	2593.28
- Unallocable expenditure net of other unallocable income	684.43	1252.20	1013.9	2954.94	2961.4	3835.58
<b>Total Profit /(Loss) Before Tax</b>	<b>3143.08</b>	<b>2959.82</b>	<b>2598.55</b>	<b>9212.75</b>	<b>8102.55</b>	<b>10720.89</b>
<b>Segment Assets</b>						
<b>Segment (A)</b>						
<b>Footwear &amp; Others</b>						
(A1) Branded	34477.05	27239.55	19599.91	34477.05	19599.91	19234.02
(A2) Unbranded	36885.66	39072.25	32605.65	36885.66	32605.65	34042.74
<b>Total</b>	<b>71362.71</b>	<b>66311.80</b>	<b>52205.56</b>	<b>71362.71</b>	<b>52205.56</b>	<b>53276.76</b>
<b>Segment (B)</b>						
<b>Leather</b>	20906.96	20923.71	20588.86	20906.96	20588.86	20300.17
<b>Unallocated</b>	2514.19	2795.54	3699.07	2514.19	3699.07	3017.49
<b>Total</b>	<b>94783.86</b>	<b>90031.05</b>	<b>76493.49</b>	<b>94783.86</b>	<b>76493.49</b>	<b>76594.42</b>
<b>Segment Liabilities</b>						
<b>Segment (A)</b>						
<b>Footwear &amp; Others</b>						
(A1) Branded	9113.97	8151.61	4631.11	9113.97	4631.11	4093.89
(A2) Unbranded	15417.86	14696.53	7586.09	15417.86	7586.09	7904.32
<b>Total</b>	<b>24531.83</b>	<b>22848.14</b>	<b>12217.20</b>	<b>24531.83</b>	<b>12217.20</b>	<b>11998.21</b>
<b>Segment (B)</b>						
<b>Leather</b>	12851.08	12162.23	12584.69	12851.08	12584.69	12566.3
<b>Unallocated</b>	1705.93	1682.13	1639.03	1705.93	1639.03	1665.73
<b>Total</b>	<b>39088.84</b>	<b>36692.50</b>	<b>26440.92</b>	<b>39088.84</b>	<b>26440.92</b>	<b>26230.24</b>

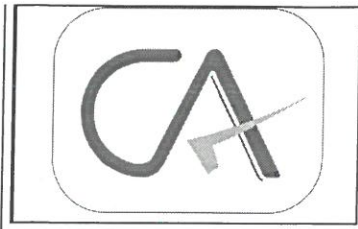
**NOTES:**

- The above Standalone 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 Unaudited Financial Results for the quarter ended on December 31, 2017.
- Pursuant to the provisions of Section 233 of the Companies Act, 2013 read with rules made thereunder, the Regional Director, Ministry of Corporate Affairs, Northern Region has approved the Scheme of Arrangement between Hi-Life Fabricators Private Limited (Transferor Company) and Mirza International Limited (Transferee Company) therefore Company is not having any Subsidiary, requirement of Consolidation of Financial Statements as per Companies Act, 2013 read with Rules made thereunder and as per SEBI (LODR) Regulations, 2015 is not applicable on the Company. Financial Statement mentioned above incorporates the results of amalgamated Company appointed date of amalgamation is April 01, 2017.
- 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 Company has first time adopted Ind As w.e.f April 01, 2017
- 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
- Figures for the period have been regrouped/rearranged whenever necessary in order to make them comparable.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter Ended
	December 31, 2016
Net Profit as per Indian GAAP	1716.51
Reclassification of net actuarial gain on employee defined benefit plans to other comprehensive income	18.54
Deferred Tax Adjustments	(6.42)
<b>Net Profit as per Ind AS</b>	<b>1728.63</b>
Other comprehensive income, net of income tax	12.12
<b>Total comprehensive income for the period</b>	<b>1716.51</b>

Date: February 02, 2018  
Place: Kanpur

ON BEHALF OF BOARD OF DIRECTORS  
  
CHAIRMAN



**D R A & C O .**

**CHARTERED ACCOUNTANTS**

H.O. : 35, BUNGLOW ROAD, NEW DELHI-110007  
B.O. : 107/190-A, NEHRU NAGAR, KANPUR-208012

**Limited Review Report**

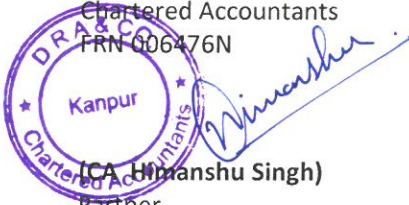
**To the Board of Directors  
MIRZA INTERNATIONAL LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Mirza International Limited for the quarter ended on December 31<sup>st</sup> 2017. 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) 2400, 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



(CA Himanshu Singh)  
Partner  
M.No.418577

Place: Kanpur  
Date: 02.02.2018