



May 29, 2018

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

**BSE Ltd.**  
Floor 25, P.J Towers,  
Dalal Street,  
Mumbai- 400 001

**Sub: Outcome of the Board Meeting**

Sirs,

In continuation of letter dated May 18, 2018 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has at its meeting held today:

1. Approved the Audited Standalone and Consolidated Financial Statements and Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2018
2. Recommended Dividend, subject to the approval of members at the ensuing Annual General Meeting of the Company of Rs. 0.90 per share (i.e @ 45 %) on equity shares of Rs. 2/- each of the Company for the financial year 2017-2018

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are hereby attaching the following documents for the year ended March 31, 2018

- 1) Audited Standalone and Consolidated Financial Results, Statement of Assets and Liabilities of the Company and declaration on unmodified opinion on Auditor's Report;
- 2) Auditors Report on Standalone and Consolidated Audited Financial Results

The meeting ended at 07:15 P.M

Kindly take it on your records

Thanking You

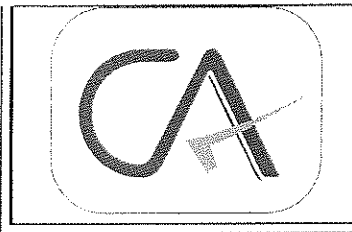
Yours faithfully

**For MIRZA INTERNATIONAL LTD**

**(Ankit Mishra)**

**Company Secretary  
& Compliance Officer**

Encl: a.a



**D R A & CO.**

**CHARTERED ACCOUNTANTS**

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

**Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Mirza International Limited

We have audited the standalone quarterly financial results of Mirza International Limited for the quarter ended March 31, 2018 and the standalone financial results for the year to date results for the period April 1, 2017 to March 31, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Annual Ind AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Annual Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We did not audit the financial statements of Unit 8 and Unit 9 situated at Plot No 18 & 19, Nandnagar Industrial Estate, Kashipur included in the standalone financial statements of the Company whose financial statements reflect total assets of Rs. 2607.74 lakh as at 31st March, 2018 and total revenues of Rs. 119.45 lakh for the quarter ended on that date, as considered in the standalone financial statements. The branch auditor, whose reports have been furnished to us, have audited the financial statements of these units and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors. Our opinion is not modified in respect of this matter.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

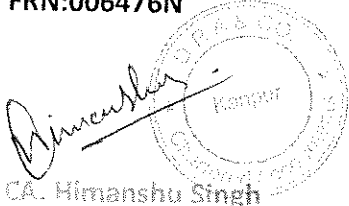


(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018

For D R A & CO.

**Chartered Accountants**

**FRN:006476N**

A handwritten signature in black ink, which appears to read 'Himanshu Singh', is written over a circular stamp. The stamp contains the text 'D R A & CO.' at the top and 'Kanpur' in the center.

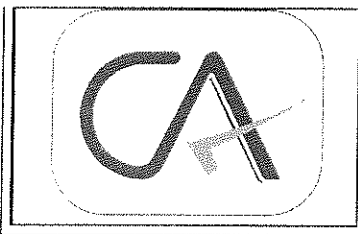
CA. Himanshu Singh

**(Partner)**

**M No. :418577**

Place: Kanpur

Date: 29/05/2018



**D R A & CO.**

**CHARTERED ACCOUNTANTS**

H.O. : 35, BUNGLOW ROAD, NEW DELHI-110007

B.O. : 107/190-A, NEHRU NAGAR, KANPUR- 208012

**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To Board of Directors of  
Mirza International Limited

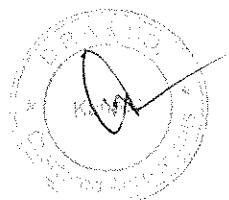
We have audited the quarterly consolidated financial results of Mirza International Limited for the quarter ended March 31, 2018 and the consolidated year to date results for the period April 1, 2017 to March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated Annual Ind AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Annual Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Financial Reporting (AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of its:

- (i) Subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of HK\$ 10000 as at March 31<sup>st</sup> 2018 and HK\$ 10000, as at the quarter ended March 31<sup>st</sup> 2018; as well as the total revenue of HK\$ Nil for the year ended March 31<sup>st</sup> 2018 and HK\$ Nil as at the quarter ended March 31<sup>st</sup> 2018 &
- (ii) Unit 8 and Unit 9 situated at Plot No 18 & 19, Nandnagar Industrial Estate, Kashipur included in the consolidated financial statements of the Company whose financial statements reflect total assets of Rs. 2607.74 lakh as at 31st March, 2018 and Rs. 2607.74 lakh as at the quarter ended March 31<sup>st</sup> 2018 and total revenues of Rs. 268.52 lakh for the year ended 31<sup>st</sup> March 2018 & Rs. 119.45 lakh as at the quarter ended March 31<sup>st</sup> 2018.

These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) Include the quarterly financial results and year ended March 31, 2018 of M/s **Mirza (HK) Limited** a wholly owned Subsidiary Company


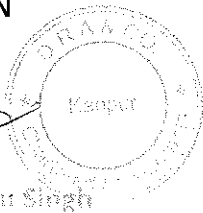
(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2018 as well as the consolidated year to date results for the period from April 1, 2017 to March 31, 2018.

For DRA & CO.

**Chartered Accountants**

**FRN:006476N**

Dr. Himanshu Singh

**(Partner)**

**M No. :418577**

Place: Kanpur

Date: 29/05/2018

# MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



May 29, 2018

**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East),  
**MUMBAI- 400 051**

**BSE Ltd.**  
Floor 25, P.J. Towers,  
Dalal Street,  
**MUMBAI- 400 001**

**Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015**

Sir(s),

I, V.T. Cherian, Chief Financial Officer (CFO) of Mirza International Limited (the Company) hereby declare that the Statutory Auditors of the Company, M/s DRA & Co., Chartered Accountants (FRN: 006476N) have issued an Audit Report with unmodified/unqualified opinion on Audited Standalone and Consolidated Financial Results for the quarter and financial year ended on March 31, 2018.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

Kindly take it on your records.

Thanking You

Yours faithfully

**For MIRZA INTERNATIONAL LIMITED**

  
**(V.T. Cherian)**  
**Chief Financial Officer**

MIRZA INTERNATIONAL LIMITED

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

CIN- L19129UP1979PLC004821

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2018

(Rupees in Lakhs except Earning per share data)

| Sr. No. | Particulars  | Standalone              |                            |                         |                         |                         | Consolidated            |                         |
|---------|--|-------------------------|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|         |  | Quarter Ended           |                            | Year Ended              |                         |                         | Year Ended              |                         |
|         |  | 31.03.2018<br>(Audited) | 31.12.2017<br>(Un-audited) | 31.03.2017<br>(Audited) | 31.03.2018<br>(Audited) | 31.03.2017<br>(Audited) | 31.03.2018<br>(Audited) | 31.03.2017<br>(Audited) |
| I       | Revenue from Operations  | 22565.20                | 25395.09                   | 20519.25                | 97208.85                | 93567.25                | 97208.85                | 93567.25                |
| II      | Other Income   | 31.78                   | 3.48                       | 73.41                   | 41.48                   | 87.99                   | 41.48                   | 87.99                   |
| III     | <b>Total Income (I+II)</b>   | <b>22596.98</b>         | <b>25398.57</b>            | <b>20592.66</b>         | <b>97250.33</b>         | <b>93655.24</b>         | <b>97250.33</b>         | <b>93655.24</b>         |
| IV      | Expenses:  |                         |                            |                         |                         |                         |                         |                         |
| a       | Cost of material consumed  | 6331.22                 | 7218.05                    | 6482.56                 | 31033.15                | 32270.08                | 31033.15                | 32270.08                |
| b       | Purchase of Stock-in-Trade   | 8385.62                 | 7589.53                    | 5604.11                 | 27835.02                | 19247.46                | 27835.02                | 19247.46                |
| c       | Change in inventories of finished goods, work-in-progress and Stock-in-Trade | (4757.89)               | (1648.61)                  | (3141.50)               | (10791.06)              | (1186.34)               | -10791.06               | -1186.34                |
| d       | Employee Benefit Expenses  | 2371.18                 | 2386.48                    | 2153.26                 | 9018.06                 | 7073.21                 | 9018.06                 | 7073.21                 |
| e       | Finance Costs  | 710.42                  | 663.68                     | 621.29                  | 2496.19                 | 2593.28                 | 2496.19                 | 2593.28                 |
| f       | Depreciation and amortization expenses                                       | 888.00                  | 801.38                     | 776.54                  | 3161.13                 | 2906.12                 | 3161.13                 | 2906.12                 |
| g       | Other Expenses   | 6097.56                 | 5244.98                    | 5479.02                 | 22714.22                | 20057.48                | 22714.22                | 20057.48                |
|         | <b>Total Expenses (IV)</b>   | <b>20026.11</b>         | <b>22255.49</b>            | <b>17975.28</b>         | <b>85466.71</b>         | <b>82961.29</b>         | <b>85466.71</b>         | <b>82961.29</b>         |
| V       | <b>Profit / (loss) before exceptional items and tax (III-IV)</b>             | <b>2570.87</b>          | <b>3143.08</b>             | <b>2617.38</b>          | <b>11783.62</b>         | <b>10693.95</b>         | <b>11783.62</b>         | <b>10693.95</b>         |
| VI      | Exceptional Items  |                         |                            |                         |                         |                         |                         |                         |
| VII     | <b>Profit / (loss) before tax (V-VI)</b>                                     | <b>2570.87</b>          | <b>3143.08</b>             | <b>2617.38</b>          | <b>11783.62</b>         | <b>10693.95</b>         | <b>11783.62</b>         | <b>10693.95</b>         |
| VIII    | Tax Expenses   |                         |                            |                         |                         |                         |                         |                         |
|         | (1) Current Tax  | 773.80                  | 1021.00                    | 805.25                  | 3838.80                 | 3343.25                 | 3838.80                 | 3343.25                 |
|         | (2) Deferred Tax   | 22.38                   | 31.21                      | 33.96                   | 103.60                  | 176.50                  | 103.60                  | 176.50                  |
| IX      | <b>Profit for the period (VII-VIII)</b>                                      | <b>1774.69</b>          | <b>2090.87</b>             | <b>1778.17</b>          | <b>7841.22</b>          | <b>7174.20</b>          | <b>7841.22</b>          | <b>7174.20</b>          |
| X       | Other comprehensive income, net of income tax                                |                         |                            |                         |                         |                         |                         |                         |
| a       | Items that will not be reclassified to profit or loss                        | 131.28                  | 28.51                      | 287.32                  | -208.90                 | 244.51                  | -208.90                 | 244.51                  |
| b       | Items that will be reclassified to profit or loss                            |                         |                            |                         |                         |                         |                         |                         |
| XI      | <b>Total Comprehensive Income for the period (IX+X)</b>                      | <b>1905.97</b>          | <b>2119.38</b>             | <b>2065.49</b>          | <b>7632.32</b>          | <b>7418.71</b>          | <b>7632.32</b>          | <b>7418.71</b>          |
| XII     | Earning Per Share (EPS)  |                         |                            |                         |                         |                         |                         |                         |
|         | (i) Basic  | 1.48                    | 1.74                       | 1.48                    | 6.52                    | 5.96                    | 6.52                    | 5.96                    |
|         | (ii) Diluted   | 1.48                    | 1.74                       | 1.48                    | 6.52                    | 5.96                    | 6.52                    | 5.96                    |

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

| Particulars  | Standalone              |                            |                         |                         |                         | Consolidated            |                         |
|--|-------------------------|----------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|  | Quarter Ended           |                            | Year Ended              |                         |                         | Year Ended              |                         |
|  | 31.03.2018<br>(Audited) | 31.12.2017<br>(Un-audited) | 31.03.2017<br>(Audited) | 31.03.2018<br>(Audited) | 31.03.2017<br>(Audited) | 31.03.2018<br>(Audited) | 31.03.2017<br>(Audited) |
| <b>Segment Revenue</b>   |                         |                            |                         |                         |                         |                         |                         |
| <b>Segment (A)</b>   |                         |                            |                         |                         |                         |                         |                         |
| <b>Footwear &amp; Others</b>                                   |                         |                            |                         |                         |                         |                         |                         |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 11920.76                | 13895.38                   | 8863.58                 | 45421.70                | 33784.27                | 45421.70                | 33784.27                |
| (A2) Export Sale - Make to Order                               | 8980.77                 | 10364.26                   | 9817.06                 | 44890.86                | 50572.05                | 44890.86                | 50572.05                |
| <b>Total</b>   | <b>20901.53</b>         | <b>24259.64</b>            | <b>18680.64</b>         | <b>90312.56</b>         | <b>84356.32</b>         | <b>90312.56</b>         | <b>84356.32</b>         |
| <b>Segment (B)</b>   |                         |                            |                         |                         |                         |                         |                         |
| <b>Leather</b>   | 4045.66                 | 4250.59                    | 3241.30                 | 18679.44                | 21094.50                | 18679.44                | 21094.50                |
| <b>Unallocated</b>   | 31.78                   | 3.48                       | 73.41                   | 41.48                   | 87.99                   | 41.48                   | 87.99                   |
| <b>Total</b>   | <b>24978.97</b>         | <b>28513.71</b>            | <b>21995.35</b>         | <b>109033.48</b>        | <b>105538.81</b>        | <b>109033.48</b>        | <b>105538.81</b>        |
| Less: Inter Segment Revenue                                    | 2381.99                 | 3115.14                    | 1402.69                 | 11783.15                | 11883.57                | 11783.15                | 11883.57                |
| <b>Income from operations</b>                                  | <b>22596.98</b>         | <b>25398.57</b>            | <b>20592.66</b>         | <b>97250.33</b>         | <b>93655.24</b>         | <b>97250.33</b>         | <b>93655.24</b>         |
| <b>Segment Results (Profit before interest &amp; tax)</b>      |                         |                            |                         |                         |                         |                         |                         |
| <b>Segment (A)</b>   |                         |                            |                         |                         |                         |                         |                         |
| <b>Footwear &amp; Others</b>                                   |                         |                            |                         |                         |                         |                         |                         |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 2369.71                 | 2913.14                    | 1882.20                 | 9760.93                 | 5927.80                 | 9760.93                 | 5927.80                 |
| (A2) Export Sale - Make to Order                               | 1637.30                 | 1468.20                    | 1980.98                 | 7574.78                 | 10446.11                | 7574.78                 | 10446.11                |
| <b>Total</b>   | <b>4007.01</b>          | <b>4381.34</b>             | <b>3863.18</b>          | <b>17335.71</b>         | <b>16373.91</b>         | <b>17335.71</b>         | <b>16373.91</b>         |
| <b>Segment (B)</b>   |                         |                            |                         |                         |                         |                         |                         |
| <b>Leather</b>   | 170.13                  | 106.37                     | 189.36                  | 785.19                  | 623.52                  | 785.19                  | 623.52                  |
| <b>Unallocated</b>   | 31.78                   | 3.48                       | 73.41                   | 41.48                   | 87.99                   | 41.48                   | 87.99                   |
| <b>Total</b>   | <b>4208.92</b>          | <b>4491.19</b>             | <b>4125.95</b>          | <b>18162.38</b>         | <b>17085.42</b>         | <b>18162.38</b>         | <b>17085.42</b>         |
| Less: Interest   | 710.42                  | 663.68                     | 621.29                  | 2496.19                 | 2593.28                 | 2496.19                 | 2593.28                 |
| - Unallocable expenditure net of other unallocable income      | 927.64                  | 684.43                     | 887.28                  | 3882.57                 | 3798.19                 | 3882.57                 | 3798.19                 |
| <b>Total Profit/(Loss) Before Tax</b>                          | <b>2570.86</b>          | <b>3143.08</b>             | <b>2617.38</b>          | <b>11783.62</b>         | <b>10693.95</b>         | <b>11783.62</b>         | <b>10693.95</b>         |
| <b>Segment Assets</b>  |                         |                            |                         |                         |                         |                         |                         |
| <b>Segment (A)</b>   |                         |                            |                         |                         |                         |                         |                         |
| <b>Footwear &amp; Others</b>                                   |                         |                            |                         |                         |                         |                         |                         |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 35873.89                | 34477.05                   | 19234.02                | 35873.89                | 19234.02                | 35873.89                | 19234.02                |
| (A2) Export Sale - Make to Order                               | 38561.88                | 36885.66                   | 34042.74                | 38561.88                | 34042.74                | 38561.88                | 34042.74                |
| <b>Total</b>   | <b>74435.77</b>         | <b>71362.71</b>            | <b>53276.76</b>         | <b>74435.77</b>         | <b>53276.76</b>         | <b>74435.77</b>         | <b>53276.76</b>         |
| <b>Segment (B)</b>   |                         |                            |                         |                         |                         |                         |                         |
| <b>Leather</b>   | 22073.70                | 20906.96                   | 20300.17                | 22073.70                | 20300.17                | 22073.70                | 20300.17                |
| <b>Unallocated</b>   | 3389.52                 | 2514.19                    | 2858.89                 | 3389.52                 | 2858.89                 | 3389.52                 | 2858.89                 |
| <b>Total</b>   | <b>99898.99</b>         | <b>94783.86</b>            | <b>76435.82</b>         | <b>99898.99</b>         | <b>76435.82</b>         | <b>99898.99</b>         | <b>76435.82</b>         |
| <b>Segment Liabilities</b>                                     |                         |                            |                         |                         |                         |                         |                         |
| <b>Segment (A)</b>   |                         |                            |                         |                         |                         |                         |                         |
| <b>Footwear &amp; Others</b>                                   |                         |                            |                         |                         |                         |                         |                         |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 10498.44                | 9113.97                    | 4093.89                 | 10498.44                | 4093.89                 | 10498.44                | 4093.89                 |
| (A2) Export Sale - Make to Order                               | 16434.55                | 15417.86                   | 7904.32                 | 16434.55                | 7904.32                 | 16434.55                | 7904.32                 |
| <b>Total</b>   | <b>26932.99</b>         | <b>24531.83</b>            | <b>11998.21</b>         | <b>26932.99</b>         | <b>11998.21</b>         | <b>26932.99</b>         | <b>11998.21</b>         |
| <b>Segment (B)</b>   |                         |                            |                         |                         |                         |                         |                         |
| <b>Leather</b>   | 14016.09                | 12851.08                   | 12566.30                | 14016.09                | 12566.30                | 14016.09                | 12566.30                |
| <b>Unallocated</b>   | 1770.73                 | 1705.93                    | 1667.13                 | 1770.73                 | 1667.13                 | 1770.73                 | 1667.13                 |
| <b>Total</b>   | <b>42719.81</b>         | <b>39088.84</b>            | <b>26231.64</b>         | <b>42719.81</b>         | <b>26231.64</b>         | <b>42719.81</b>         | <b>26231.64</b>         |

## STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

(Rs. In Lakh)

| Particulars  | Standalone                    |                               | Consolidated                  |                               |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
|  | As at 31.03.2018<br>(Audited) | As at 31.03.2017<br>(Audited) | As at 31.03.2018<br>(Audited) | As at 31.03.2017<br>(Audited) |
| <b>ASSETS</b>  |                               |                               |                               |                               |
| <b>Non-current assets</b>  |                               |                               |                               |                               |
| a Property, Plant and Equipment  | 35698                         | 34899                         | 35698                         | 35155                         |
| b Capital work-in-progress   | 2462                          | 193                           | 2462                          | 193                           |
| c Investment Property  |                               |                               |                               |                               |
| d Goodwill   |                               |                               |                               | 270                           |
| e Other Intangible assets  |                               |                               |                               |                               |
| f Intangible assets under development  |                               |                               |                               |                               |
| g Biological Assets other than bearer plants   |                               |                               |                               |                               |
| h Financial Assets:  |                               |                               |                               |                               |
| i. Investments   | 59                            | 379                           | 58                            | 58                            |
| ii. Trade receivables  |                               |                               |                               |                               |
| iii. Loans   |                               |                               |                               |                               |
| iv. Others (advances)  | 1046                          | 813                           | 1046                          | 605                           |
| i Deferred tax assets (net)  |                               |                               |                               |                               |
| j Other non-current assets   |                               |                               |                               |                               |
| <b>Sub-total- non-current assets</b>   | <b>39265</b>                  | <b>36284</b>                  | <b>39264</b>                  | <b>36281</b>                  |
| <b>Current assets</b>  |                               |                               |                               |                               |
| a Inventories  | 38268                         | 26423                         | 38268                         | 26423                         |
| b Financial Assets:  |                               |                               |                               |                               |
| i. Investments   |                               |                               |                               |                               |
| ii. Trade receivables  | 13250                         | 6736                          | 13250                         | 6736                          |
| iii. Cash and cash equivalents   | 1282                          | 651                           | 1282                          | 652                           |
| iv. Bank balances other than (iii) above   |                               |                               |                               |                               |
| v. Loans   |                               |                               |                               |                               |
| vi. Others (advances)  | -251                          | 459                           | -251                          | 459                           |
| c Current Tax Assets (Net)   |                               |                               |                               |                               |
| d Other current assets   | 8086                          | 5881                          | 8086                          | 5883                          |
| <b>Sub-total- current assets</b>   | <b>60635</b>                  | <b>40150</b>                  | <b>60635</b>                  | <b>40153</b>                  |
| <b>TOTAL- ASSETS</b>   | <b>99900</b>                  | <b>76434</b>                  | <b>99899</b>                  | <b>76434</b>                  |
| <b>EQUITY AND LIABILITIES</b>  |                               |                               |                               |                               |
| <b>Equity</b>  |                               |                               |                               |                               |
| 1 a) Equity Share Capital  | 2406                          | 2406                          | 2406                          | 2406                          |
| b) Other Equity  | 54774                         | 47798                         | 54774                         | 47798                         |
| <b>Total Equity</b>  | <b>57180</b>                  | <b>50204</b>                  | <b>57180</b>                  | <b>50204</b>                  |
| <b>LIABILITIES</b>   |                               |                               |                               |                               |
| 1 <b>Non-current liabilities</b>   |                               |                               |                               |                               |
| a Financial Liabilities  |                               |                               |                               |                               |
| i. Borrowings  | 1603                          | 1482                          | 1603                          | 1482                          |
| ii. Trade Payables   |                               |                               |                               |                               |
| iii. Other financial liabilities (other than those specified in item (b), to be specified) |                               |                               |                               |                               |
| b Provisions   | 1198                          | 1006                          | 1198                          | 1006                          |
| c Deferred tax liabilities (Net)   | 1771                          | 1667                          | 1771                          | 1667                          |
| d Other non-current liabilities  | 665                           | 604                           | 665                           | 604                           |
| <b>Sub-total Non-current liabilities</b>   | <b>5237</b>                   | <b>4759</b>                   | <b>5237</b>                   | <b>4759</b>                   |
| 2 <b>Current liabilities</b>   |                               |                               |                               |                               |
| a Financial Liabilities  |                               |                               |                               |                               |
| i. Borrowings  | 25352                         | 12712                         | 25352                         | 12712                         |
| ii. Trade Payables   | 8542                          | 3961                          | 8541                          | 3961                          |
| iii. Other financial liabilities (other than those specified in item (c), to be specified) |                               |                               | 0                             |                               |
| b Other current liabilities  | 3503                          | 3189                          | 3503                          | 3189                          |
| c Provisions   | 86                            | 1609                          | 86                            | 1609                          |
| d Current Tax Liabilities (Net)  |                               |                               |                               |                               |
| <b>Sub-total-Current liabilities</b>   | <b>37483</b>                  | <b>21471</b>                  | <b>37482</b>                  | <b>21471</b>                  |
| <b>TOTAL- EQUITY AND LIABILITIES</b>   | <b>99900</b>                  | <b>76434</b>                  | <b>99899</b>                  | <b>76434</b>                  |





**NOTES:**

- 1 The above Standalone and Consolidated Ind AS Audited Financial Results were reviewed by Audit Committee and subsequently approved by the Board of Directors at their meeting held today.
- 2 The Board has recommended Final Dividend @ 45% (Rs 0.90) per Equity Share of Face Value of Rs. 2/- each for the financial year 2017-18.
- 3 During this quarter Company has acquired 100% paid up equity shares of MIRZA (H.K) Limited, for giving effect to this Company has prepared Consolidated Financial Results. However, Consolidated Financial Results of year ending March 31, 2017 has been prepared with respect to Hi-Life Fabricators Private Limited which subsequently merged with Mirza International Limited vide order No. 233/32/T-2/2017/10945 dated November 23, 2017 of Regional Director (NR), Ministry of Corporate Affairs under Section 233 of the Companies Act, 2013
- 4 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
- 5 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.
- 6 Figures for the period have been regrouped/rearranged whenever necessary in order to make them comparable.
- 7 The reconciliation of total equity and net profit reported in accordance with Indian GAAP to total comprehensive income/total equity in accordance with Ind AS is given below:

| Ind As Adjustments   | Statement of Profit & Loss |                | Total Equity    |
|--|----------------------------|----------------|-----------------|
|  | Quarter Ended              | Year Ended     | Year Ended      |
|  | March 31, 2017             | March 31, 2017 | March 31, 2017  |
| Net Profit / Total equity as per Indian GAAP   | 2065.49                    | 7418.71        | 50364.17        |
| Reclassification of net actuarial gain on employee defined benefit plans to other comprehensive income | (19.05)                    | (81.43)        | 0.00            |
| Effective portion of gains and losses on hedging instruments in a cash flow hedge                      | 459.26                     | 459.26         | 0.00            |
| Deferred & Current Taxes   | (152.89)                   | (133.32)       | (160.00)        |
| <b>Net Profit/ Total equity as per Ind AS</b>  | <b>1778.17</b>             | <b>7174.20</b> | <b>50204.17</b> |
| Other comprehensive income, net of income tax  | 287.32                     | 244.51         | 0.00            |
| Total comprehensive income/ Total equity under Ind AS  | 2065.49                    | 7418.71        | 50204.17        |

Date: May 29, 2018  
Place: Kanpur

ON BEHALF OF BOARD OF DIRECTORS

  
CHAIRMAN