Mirza International Limited
A-7, Mohan Coop. Indl. Estate, Mathura Road,
New Delhi - 110044 (India)
Ph. +91 11 4095 9500 / 9501, 2695 9553
Fax. +91 11 2695 0499
CIN : L19129UP1979PLC004821
E-mail : marketing@redtapeindia.com
Website : www.redtape.com

**NEAPS/BSE ONLINE**

Date: 4th October, 2021

**Listing Department,**
**National Stock Exchange of India Limited,**
**Plot No. C/1, Block-G,**
**Exchange Plaza, 5th Floor,**
**Bandra Kurla Complex, Bandra (E),**
**Mumbai 400 051**

Dear Sir/Madam,

**Sub: Reply to query regarding clarification for financial results dated 27th July, 2021**

With reference to your query vide e-mail dated 23rd September, 2021 regarding clarification for financial results for the quarter and year ended 31st March, 2021, submitted by the Company to the Stock Exchanges dated 27th July, 2021, we would like to inform you that the Company has already submitted the Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above on your records.

For **MIRZA INTERNATIONAL LIMITED**

**(Priyanka Pahuja)**
**Company Secretary**

| | |
|---|---|
| **Name:** | **Priyanka Pahuja** |
| **Address:** | **A-7, Mohan Co-operative Industrial Estate, Mathura Road, Delhi-110044** |
| **Membership No.:** | **59086** |



Registered & HO :
14/6, Civil Lines, Kanpur - 208 001 (Uttar Pradesh)
Ph. +91 512 253 0775 Fax. +91 512 253 0166
Email : mirzaknp@redtapeindia.com
Website : www.mirza.co.in

Mirza International Limited
A-7, Mohan Coop. Indl. Estate, Mathura Road,
New Delhi - 110044 (India)
Ph. +91 11 4095 9500 / 9501, 2695 9553
Fax. +91 11 2695 0499
CIN : L19129UP1979PLC004821
E-mail : marketing@redtapeindia.com
Website : www.redtape.com

**NEAPS/BSE ONLINE**

Date: 27th July, 2021

**The Corporate Relationship Department,**
**BSE Limited,**
**Phiroze Jeejeebhoy Towers,**
**1st Floor, New Trading Ring,**
**Rotunda Building,**
**Mumbai - 400 001**

**Listing Department,**
**National Stock Exchange of India Limited,**
**Plot No. C/1, Block-G,**
**Exchange Plaza, 5th Floor,**
**Bandra Kurla Complex, Bandra (E),**
**Mumbai 400 051**

Dear Sir/Madam,

**Sub: Submission of Audited Financial Results for the quarter and year ended 31st March, 2021 pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

With reference to the captioned subject, we would like to inform you that the Board of Directors in its meeting held on 27th July, 2021 has, inter alia, approved the following items:

a) Audited Financial Results including Segment wise Revenue, Results, Assets and Liabilities for the fourth quarter and year ended 31st March, 2021 along with Statement of Assets and Liabilities and Cash Flow Statement of the Company for the year ended 31st March, 2021, duly recommended by the Audit Committee in its meeting held on 26th July, 2021, pursuant to Regulations 30 and 33 of the Listing Regulations and the same is attached herewith.

b) Auditors' Report on Financial Results of the Company for the quarter and year ended 31st March, 2021 issued by M/s. DRA and Co., Chartered Accountants and the same is attached herewith.

c) Declaration on Auditors' Report with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations with respect to Audited Financial Results for the quarter and year ended 31st March, 2021 and the same is attached herewith.

The meeting of Board of Directors commenced at 12:30 pm and concluded at 06:55 pm.

This is for your reference and record.

For **MIRZA INTERNATIONAL LIMITED**

**(Priyanka Pahuja)**
**Company Secretary**

| | |
|---|---|
| **Name:** | **Priyanka Pahuja** |
| **Address:** | **A-7, Mohan Co-operative Industrial Estate, Mathura Road, Delhi-110044** |
| **Membership No.:** | **59086** |

**MIRZA INTERNATIONAL LIMITED**
**Regd. Office : 14/6, CIVIL LINES, KANPUR**
**CIN- L19129UP1979PLC004821**
**Website: www.mirza.co.in E-mail: cherian@redtapeindia.com**

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021**

**(Rupees in Lakhs except Earning per share data)**

| | | | Standalone | | | | | Consolidated | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Quarter Ended | | | Year Ended | | Quarter Ended | | | Year Ended | |
| Sr. No. | | Particulars | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | | | (Audited) | (Un-audited) | (Audited) | (Audited) | (Audited) | (Audited) | (Un-audited) | (Audited) | (Audited) | (Audited) |
| I | | **Revenue from Operations** | 31237.67 | 38007.21 | 24890.13 | 104682.28 | 126017.77 | 31278.02 | 38124.83 | 24939.00 | 104893.40 | 126119.47 |
| II | | Other Income | 37.04 | 22.68 | 82.33 | 124.09 | 167.39 | 32.77 | 22.68 | 82.33 | 119.821 | 167.39 |
| III | | **Total Income (I+II)** | **31274.71** | **38029.89** | **24972.46** | **104806.37** | **126185.16** | **31310.80** | **38147.51** | **25021.33** | **105013.23** | **126286.86** |
| IV | | **Expenses:** | | | | | | | | | | |
| | a | Cost of material consumed | 5052.27 | 3886.08 | 7300.65 | 18079.61 | 31755.77 | 5052.27 | 3886.08 | 7300.65 | 18079.61 | 31755.77 |
| | b | Purchase of Stock-in-Trade | 10346.04 | 14871.69 | 7215.16 | 44071.9 | 37532.43 | 10326.64 | 14871.69 | 7218.77 | 44052.50 | 37579.33 |
| | c | Change in inventories of finished goods, work-in-progress and Stock-in-Trade | 1259.98 | 3741.27 | (2938.59) | (3265.17) | 994.17 | 1259.98 | 3741.27 | (2938.60) | (3265.17) | 994.16 |
| | d | Employee Benefit Expenses | 2435.37 | 2402.70 | 2893.05 | 8876.27 | 10758.94 | 2450.69 | 2422.55 | 2913.41 | 8939.97 | 10779.30 |
| | e | Finance Costs | 741.1 | 1204.78 | 1040.29 | 4100.21 | 4556.85 | 742.39 | 1204.78 | 1041.06 | 4101.50 | 4557.62 |
| | f | Depreciation and amortization expenses | 1984.3 | 1830.52 | 1743.55 | 6626.90 | 6338.21 | 2007.99 | 1831.71 | 1749.23 | 6654.05 | 6343.89 |
| | g | Other Expenses | 8202.97 | 8509.39 | 7016.89 | 25270.71 | 27809.19 | 8167.25 | 8517.53 | 7019.51 | 25257.55 | 27832.45 |
| | | **Total Expenses (IV)** | **30022.03** | **36446.43** | **24271.00** | **103760.43** | **119745.56** | **30007.21** | **36475.61** | **24304.03** | **103820.01** | **119842.52** |
| V | | **Profit / (loss) before exceptional items and tax (III-IV)** | **1252.68** | **1583.46** | **701.46** | **1045.94** | **6439.60** | **1303.59** | **1671.90** | **717.30** | **1193.22** | **6444.34** |
| VI | | Exceptional Items | | | | | | | | | | |
| VII | | Share of Profit/ (Loss) of Associates and Joint Ventures | | | | | | **4.39** | | | **4.39** | |
| VIII | | **Profit / (loss) before tax (V-VI-VII)** | **1252.68** | **1583.46** | **701.46** | **1045.94** | **6439.60** | **1299.20** | **1671.90** | **717.30** | **1188.83** | **6444.34** |
| IX | | Tax Expenses | | | | | | | | | | |
| | | (1) Current Tax | **440.00** | 170.00 | 251.00 | 610.00 | 1827.00 | 487.40 | 199.00 | 251.00 | 657.40 | 1827.00 |
| | | (2) Deferred Tax | (77.00) | (134.06) | (251.30) | (302.00) | (154.00) | (77.00) | (134.06) | (251.30) | (302.00) | (154.00) |
| X | | **Profit for the period (VIII-IX)** | **889.68** | **1547.52** | **701.76** | **737.94** | **4766.60** | **888.80** | **1606.96** | **717.60** | **833.43** | **4771.34** |
| XI | | **Other comprehensive income, net of income tax** | | | | | | | | | | |
| | a | Items that will not be reclassified to profit or loss | 297.10 | (400.57) | 517.40 | 112.88 | (2.25) | 296.96 | (400.57) | 518.84 | 112.74 | (0.76) |
| | b | Items that will be reclassified to profit or loss | | | | | | | | | | |
| XII | | **Total Comprehensive Income for the period (X+XI)** | **1186.78** | **1146.95** | **1219.16** | **850.82** | **4764.35** | **1185.76** | **1206.39** | **1236.44** | **946.17** | **4770.58** |
| XIII | | **Paid-up Equity Share Capital (Face Value of Rs. 2 each)** | 2406.12 | 2406.12 | 2406.12 | 2406.12 | 2406.12 | 2406.12 | 2406.12 | 2406.12 | 2406.12 | 2406.12 |
| XIV | | **Other Equity excluding Revaluation Reserve** | | | | 61312.78 | 60379.97 | | | | 61424.22 | 60386.42 |
| XV | | **Earning Per Share (EPS)** | | | | | | | | | | |
| | (i) | Basic | 0.74 | 1.29 | 0.58 | 0.61 | 3.96 | 0.74 | 1.34 | 0.60 | 0.61 | 3.97 |
| | (ii) | Diluted | 0.74 | 1.29 | 0.58 | 0.61 | 3.96 | 0.74 | 1.34 | 0.60 | 0.61 | 3.97 |

MIRZA INTERNATIONAL LIMITED
New Delhi

## SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

| | Standalone | | | | | Consolidated | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Quarter Ended | | | Year Ended | | Quarter Ended | | | Year Ended | |
| Particulars | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | (Audited) | (Un-audited) | (Audited) | (Audited) | (Audited) | (Audited) | (Un-audited) | (Audited) | (Audited) | (Audited) |
| **Segement Revenue** | | | | | | | | | | |
| **Segment (A)** | | | | | | | | | | |
| **Footwear** | | | | | | | | | | |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 11216.34 | 15075.92 | 8809.78 | 35450.13 | 41315.70 | 11216.34 | 15075.92 | 8809.78 | 35450.13 | 41315.70 |
| (A2) Export & Other Sale | 3791.18 | 6128.15 | 8275.01 | 26312.80 | 49979.88 | 3831.27 | 6245.77 | 8324.18 | 26523.66 | 50081.88 |
| **Total** | **15007.52** | **21204.07** | **17084.79** | **61762.93** | **91295.58** | **15047.61** | **21321.69** | **17133.96** | **61973.79** | **91397.58** |
| **Segment (B)** | | | | | | | | | | |
| Garment & Accessories (Under Brand Redtape) | 13142.91 | 14369.32 | 5898.88 | 34258.13 | 27939.84 | 13142.91 | 14369.32 | 5898.88 | 34258.13 | 27939.84 |
| Leather | 3907.13 | 2954.48 | 3742.25 | 12719.25 | 18952.90 | 3907.13 | 2954.48 | 3742.25 | 12719.25 | 18952.90 |
| Unallocated | 37.04 | 22.68 | 82.33 | 124.09 | 167.39 | 33.04 | 22.68 | 82.33 | 120.09 | 167.39 |
| **Total** | **32094.60** | **38550.54** | **26808.25** | **108864.40** | **138355.71** | **32130.69** | **38668.16** | **26857.42** | **109071.26** | **138457.71** |
| Less : Inter Segment Revenue | 819.89 | 520.65 | 1835.79 | 4058.03 | 12170.55 | 819.89 | 520.65 | 1835.79 | 4058.03 | 12170.55 |
| **Income from operations** | **31274.71** | **38029.89** | **24972.46** | **104806.37** | **126185.16** | **31310.80** | **38147.51** | **25021.63** | **105013.23** | **126287.16** |
| **Segment Results (Profit before interest & tax)** | | | | | | | | | | |
| **Segment (A)** | | | | | | | | | | |
| **Footwear** | | | | | | | | | | |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 1043.00 | 1826.32 | 907.95 | 3346.85 | 5169.43 | 1043.00 | 1826.32 | 907.95 | 3346.85 | 5169.43 |
| (A2) Export & Other Sale | 397.81 | 150.44 | 840.09 | 1831.98 | 4873.42 | 449.72 | 238.88 | 855.93 | 1980.26 | 4878.16 |
| **Total** | **1440.81** | **1976.76** | **1748.04** | **5178.83** | **10042.85** | **1492.72** | **2065.20** | **1763.88** | **5327.11** | **10047.59** |
| **Segment (B)** | | | | | | | | | | |
| Garment & Accessories (Under Brand Redtape) | 1294.0 | 1803.53 | 834.84 | 2842.86 | 4171.96 | 1294.00 | 1803.53 | 834.84 | 2842.86 | 4171.96 |
| Leather | (382.64) | (740.61) | (622.14) | (2036.35) | (1965.75) | (382.64) | (740..61) | (622.14) | (2036.35) | (1965.75) |
| Unallocated | 37.04 | 22.68 | 82.33 | 124.09 | 167.39 | 37.04 | 22.68 | 82.33 | 124.09 | 167.39 |
| **Total** | **2389.21** | **3062.36** | **2043.07** | **6109.43** | **12416.45** | **2441.12** | **3150.80** | **2058.91** | **6257.71** | **12421.19** |
| Less: Interest | 741.1 | 1204.78 | 1040.31 | 4100.21 | 4556.87 | 742.10 | 1204.78 | 1040.31 | 4101.21 | 4556.87 |
| - Unallocable expenditure net of other unallocable income | 395.43 | 274.12 | 301.30 | 963.28 | 1419.98 | 395.43 | 274.12 | 301.30 | 963.28 | 1419.98 |
| **Total Profit /(Loss) Before Tax** | **1252.68** | **1583.46** | **701.46** | **1045.94** | **6439.60** | **1303.59** | **1671.90** | **717.30** | **1193.22** | **6444.34** |
| **Segment Assets** | | | | | | | | | | |
| **Segment (A)** | | | | | | | | | | |
| **Footwear** | | | | | | | | | | |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 39331.59 | 44571.58 | 42168.15 | 39331.59 | 42168.15 | 39331.59 | 44571.58 | 42168.20 | 39331.59 | 42168.20 |
| (A2) Export & Other Sale | 31627.85 | 34253.32 | 38478.53 | 31627.85 | 38478.53 | 31863.85 | 34403.43 | 38487.91 | 31863.85 | 38487.91 |
| **Total** | **70959.44** | **78824.90** | **80646.68** | **70959.44** | **80646.68** | **71195.44** | **78975.01** | **80656.11** | **71195.44** | **80656.11** |
| **Segment (B)** | | | | | | | | | | |
| Garment & Accessories (Under Brand Redtape) | 25691.82 | 25304.31 | 23975.30 | 25691.82 | 23975.30 | 25691.82 | 25304.31 | 23975.35 | 25691.82 | 23975.35 |
| Leather | 17515.01 | 16922.00 | 19123.27 | 17515.01 | 19123.27 | 17515.01 | 16922.00 | 19123.27 | 17515.01 | 19123.27 |
| Unallocated | 2642.00 | 2415.64 | 2242.95 | 2642.00 | 2242.95 | 2642.16 | 2415.64 | 2242.95 | 2642.16 | 2242.95 |
| Total | **116808.27** | **123466.85** | **125988.20** | **116808.27** | **125988.20** | **117044.43** | **123616.96** | **125997.68** | **117044.43** | **125997.68** |
| **Segment Liabilities** | | | | | | | | | | |
| **Segment (A)** | | | | | | | | | | |
| **Footwear** | | | | | | | | | | |
| (A1) Domestic & Export Sale under brand - Redtape & Bondstreet | 22804.96 | 27569.82 | 24023.06 | 22804.96 | 24023.06 | 22804.96 | 27569.82 | 24023.06 | 22804.96 | 24023.06 |
| (A2) Export & Other Sale | 4576.41 | 5227.40 | 9790.27 | 4576.41 | 9790.27 | 4700.41 | 5263.64 | 9793.35 | 4700.41 | 9793.35 |
| **Total** | **27381.37** | **32797.22** | **33813.33** | **27381.37** | **33813.33** | **27505.37** | **32833.46** | **33816.41** | **27505.37** | **33816.41** |
| **Segment (B)** | | | | | | | | | | |
| Garment & Accessories (Under Brand Redtape) | 16943.13 | 18623.78 | 15751.98 | 16943.13 | 15751.98 | 16943.13 | 18623.78 | 15751.46 | 16943.13 | 15751.46 |
| Leather | 6953.73 | 7698.78 | 11873.01 | 6953.73 | 11873.01 | 6953.73 | 7698.78 | 11873.01 | 6953.73 | 11873.01 |
| Unallocated | 1812.00 | 1809.40 | 1764.80 | 1812.00 | 1764.80 | 1811.52 | 1809.40 | 1764.80 | 1811.52 | 1764.80 |
| **Total** | **53090.23** | **60929.18** | **63203.12** | **53090.23** | **63203.12** | **53213.75** | **60965.42** | **63205.68** | **53213.75** | **63205.68** |

**NOTES:**

1. The above Standalone and Consolidated Ind AS Financial Results were reviewed by Audit Committee and subsequently approved by the Board of Directors at their meeting held today.
2. The above Consolidated Financial Results of Mirza International Limited (The Company) and its Wholly Owned Subsidiaries (WOS) Mirza (H.K.) Limited and Mirza Bangla Limited and Subsidiary Senen Mirza Industrial Supply Chain LLP are drawn in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
3. 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.
4. 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.
5. Effective 1st April, 2019 (transition date), the Company has adopted Ind AS 116 "Leases" applied to all Lease Contracts existing on 01/04/2019 using the modified retrospective method. At the transition date, the Right- of Use assets (ROU) is measured at an amount equal to the lease liability. Due to adoption of new Accounting Standard, rent expenses for the current quarter is reduced by Rs. 6.82 crore whereas depreciation and finance cost for the current quarter is up by Rs. 7.03 crore and Rs. 2.04 crore respectively resulting into lower profit before tax of Rs. 2.25 crore.
   Due to adoption of new accounting standard, rent expenses for the full year is reduced by Rs. 21.11 crore. where as depreciation and finance cost of the full year is up by Rs. 24.70 crore and Rs.9.74 crore respectively resulting in to lower profit before tax of Rs. 13.33 crores
6. Figures for the previous year have been regrouped/rearranged wherever necessary in order to make them comparable with current year figures.

**Date: - 27.07.2021**
**Place: -New Delhi**

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

MIRZA INTERNATIONAL LIMITED New Delhi

**STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021**

**(Rs. In Lakh)**

| | | Standalone | | Consolidated | |
|---|---|---|---|---|---|
| | **Particulars** | **As at 31.03.2021** | **As at 31.03.2020** | **As at 31.03.2021** | **As at 31.03.2020** |
| | | **(Audited)** | **(Audited)** | **(Audited)** | **(Audited)** |
| | **ASSETS** | | | | |
| | **Non- current assets** | | | | |
| a | Property, Plant and Equipment | 42557 | 42787 | 42696 | 42810 |
| b | Capital work-in-progress | 1123 | 1065 | 1123 | 1065 |
| c | Right of Use Assets | 13759 | 15707 | 13759 | 15707 |
| d | Investment Property | | | | |
| e | Goodwill | | | | |
| | | | | | |
| f | Other Intangible assets | | | | |
| g | Intangible assets under development | | | | |
| h | Biological Assets other than bearer plants | | | | |
| i | Financial Assets: | | | | |
| | i. Investments | 292 | 151 | 194 | 110 |
| | ii.Trade receivables | | | | |
| | iii. Loans | | | | |
| | iii. Others (advances) | 1272 | 1292 | 1274 | 1294 |
| j | Deferred tax assets (net) | | | | |
| k | Other non-current assets | 28 | 189 | 28 | 189 |
| | **Sub-total- non-current assets** | **59030** | **61191** | **59074** | **61175** |
| | **Current assets** | | | | |
| a | Inventories | 42627 | 41324 | 42627 | 41324 |
| b | Financial Assets: | | | | |
| | i. Investments | | | | |
| | ii. Trade receivables | 7967 | 14051 | 7967 | 14051 |
| | iii. Cash and cash equivalents | 1005 | 1532 | 1208 | 1557 |
| | iv.Bank balances other than (iii) above | | | | |
| | iii. Loans | | | | |
| | iii. Others (advances) | | | | |
| c | Current Tax Assets (Net) | | | | |
| d | Other current assets | 6179 | 7890 | 6168 | 7891 |
| | **Sub-total- current assets** | **57778** | **64797** | **57970** | **64823** |
| | **TOTAL- ASSETS** | **116808** | **125988** | **117044** | **125998** |
| | **EQUITY AND LIABILITIES** | | | | |
| | **Equity** | | | | |
| | a) Equity Share Capital | 2406 | 2406 | 2406 | 2406 |
| | b) Other Equity | 61312 | 60379 | 61414 | 60386 |
| | Non- Controlling Interest | | | 10 | |
| | **Total Equity** | **63718** | **62785** | **63820** | **62792** |
| | **LIABILITIES** | | | | |
| 1 | **Non-current liabilities** | | | | |
| a | Financial Liabilties | | | | |
| | i. Borrowings | 839 | 1800 | 839 | 1800 |
| | iii. Other financial liabilities (other than those specified in item (b), to be specified) | | | | |
| b | Provisions | 1333 | 1393 | 1333 | 1393 |
| c | Deferred tax liabilities (Net) | 1463 | 1765 | 1463 | 1765 |
| d | Other non-current liabilities | 19373 | 16012 | 19373 | 16012 |
| | **Sub-total Non-current liabilities** | **23008** | **20970** | **23008** | **20970** |
| 2 | **Current liabilities** | | | | |
| a | Financial Liabilities | | | | |
| | i. Borrowings | 11689 | 25214 | 11689 | 25214 |
| | ii. Trade Payables | | | | |
| | a. Micro enterprises and Small enterprises | 283 | 431 | 283 | 431 |
| | b. Other than Micro enterprises and Small enterprises | 10608 | 9111 | 10694 | 9112 |
| | iii. Other financial liabilities (other than those specified in item (b), to be specified) | 7322 | 7181 | 7360 | 7183 |
| b | Other current liabilities | 133 | 205 | 133 | 205 |
| c | Provisions | 47 | 91 | 47 | 91 |
| d | Current Tax Liabilities (Net) | | | | |
| | **Sub-total-Current liabilities** | **30082** | **42233** | **30206** | **42236** |
| | **TOTAL- EQUITY AND LIABILITIES** | **116808** | **125988** | **117034** | **125998** |
| | | | | | |

**MIRZA INTERNATIONAL LIMITED**

**Statement of Cash Flows for the period ended 31ST MARCH, 2021**

| | | Standalone | | Consolidated | |
|---|---|---|---|---|---|
| | | Year Ended | Year Ended | Year Ended | Year Ended |
| Sr. No. | | 31-03-2021 | 31-03-2020 | 31-03-2021 | 31-03-2020 |
| (A) | **CASH FROM OPERATING ACTIVITIES** | | | | |
| | Net profit before tax | 1046 | 6439 | 1193 | 6444 |
| | Adjustments for | | | | |
| | Add : | | | | |
| | (Profit)/Loss on sale of Property, Plant & Equipment | 81 | 4 | 81 | 4 |
| | Depreciation & amotisation Expenses | 6627 | 6338 | 6654 | 6344 |
| | Finance cost | 4100 | 4557 | 4101 | 4558 |
| | | **10808** | **10899** | **10836** | **10906** |
| | Less : | | | | |
| | Interest Income | 80 | 113 | 80 | 113 |
| | Income from Govt. Grant | 23 | 30 | 23 | 30 |
| | **Operating Profit before Working Capital Changes** | **11751** | **17195** | **11926** | **17207** |
| | **Adjustments For** | | | | |
| | Trade & other Receivables | 6084 | 1517 | 6084 | 1517 |
| | Inventory | (1304) | 2036 | (1304) | 2036 |
| | Trade Payables | 1856 | 2433 | 1756 | 2426 |
| | Others | 5109 | 1553 | 5372 | 1555 |
| | Cash Generated from Operations | **23496** | **24734** | **23834** | **24741** |
| | Direct Taxes Paid | (47) | (1951) | (50) | (1951) |
| | Cash flow before extra ordinary items | **23449** | **22783** | **23784** | **22790** |
| | Net Cash generated from Operating Activity | **23449** | **22783** | **23784** | **22790** |
| (B) | **CASH FLOW FROM INVESTING ACTIVITIES** | | | | |
| | Purchase of Property, Plant & Equipment | (4754) | (6912) | (4910) | (6941) |
| | Sales of Property, Plant & Equipment | 740 | 601 | 740 | 601 |
| | Interest Received | 80 | 113 | 80 | 113 |
| | Income from Govt. Grant | 23 | | 23 | |
| | Purchase of Investment | | (91) | | (50) |
| | Net Cash used in Investing Activities | **(3911)** | **(6289)** | **(4067)** | **(6276)** |
| (C) | | | | | |
| | **CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| | Dividend Paid | 3 | (2142) | 3 | (2142) |
| | Dividend Tax Paid | | (445) | | (445) |
| | Proceeds from Long Term Borrowings | | 864 | | 864 |
| | Repayment of Long Term Borrowings | (1306) | (1384) | (1306) | (1384) |
| | Repayment of Short Term Loan Borrowings | (13525) | (6395) | (13525) | (6395) |
| | Payment of Lease Liability | (2111) | (2716) | (2111) | (2716) |
| | Finance cost | (3126) | (3466) | (3127) | (3466) |
| | Net cash used in financing activities | (20065) | (15684) | (20066) | (15684) |
| | Net Increase/(Decrease) in Cash & Equivalents | **(527)** | **810** | **(349)** | **830** |
| | Cash & Equivalents at the beginning of the year | **1532** | **722** | 1557 | **727** |
| | Cash & Equivalents at the end of the year | **1005** | **1532** | **1208** | **1557** |

MIRZA INTERNATIONAL LIMITED New Delhi

**D R A & CO.**
**CHARTERED ACCOUNTANTS**
H.O. : 35, Bunglow Road, New Delhi-110007
B.O. : G-1, 10/431, Khalasi Line, Kanpur-208002

**Independent Auditor's Report on Audited 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**

**INDEPENDENT AUDITOR'S REPORT**

**To The Board of Directors of Mirza International Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of **Mirza International Limited** for the quarter ended 31st March 2021 and the year-to-date results for the period from 1st April 2020 to 31st March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2021 as well as the year-to-date results for the period from 1st April 2020 to 31st March 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial

Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We did not audit the financial statements / information of Unit 8 and Unit 9 situated at Plot No 18 &19, Nandnagar Industrial Estate, Kashipur included in the standalone Ind AS financial statements of the Company whose financial statements reflect total assets of Rs. 1109.02 lakh as at 31st March, 2021 and total revenues of Rs 23.25 lakh for the year ended on that date, as considered in the financial statements / information of these units have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of these matters.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For DRA & Co.**
**Chartered Accountants**
**FRN: 006476N**

Himanshu Singh

Digitally signed by Himanshu Singh
Date: 2021.07.27 17:33:54 +05'30'

**CA Himanshu Singh**
**Partner**
**M.No- 418577**
**UDIN: 21418577AAAABH7753**

**Place: Kanpur**
**Date: 27th July 2021**

**D R A & CO.**
**CHARTERED ACCOUNTANTS**
H.O. : 35, Bunglow Road, New Delhi-110007
B.O. : G-1, 10/431, Khalasi Line, Kanpur-208002

**Independent auditor's report on the annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of Mirza International Limited**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated annual financial results of **Mirza International Limited** (hereinafter referred to as the 'Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended 31st March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities:

a) Mirza HK Limited

b) Mirza Bangla Limited

c) Sen En Mirza Industrial Supply Chain LLP

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on Consolidated Annual Financial Results.

Our opinion is not modified in respect of these matters.

**Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of

Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained

up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matters**

The consolidated Financial Results include the audited Financial Results of 3 subsidiaries, Mirza Bangla Limited, Mirza (HK) Limited and Sen En Mirza Industrial Supply Chain LLP, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 367.38 lacs as at 31st March 2021, Group's share of total revenue of Rs. 418.26 lacs, Group's share of total net profit/(loss) after tax of Rs. 105.20 lacs for the quarter ended 31st March 2021 and Net Cash Flow of Rs. 178 lacs for the year ended on that date, as considered in Consolidated Annual Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and

disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Consolidated Annual Financial Results include the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For DRA & Co.**
**Chartered Accountants**
**FRN.: 006476N**

Himanshu Singh
Digitally signed by Himanshu Singh
Date: 2021.07.27 18:07:45 +05'30'

**Himanshu Singh**
**Partner**
**M.No.418577**

**UDIN: 21418577AAAABI7056**

**Place: New Delhi**
**Date: 27th July 2021**

Mirza International Limited
A-7, Mohan Coop. Indl. Estate, Mathura Road,
New Delhi - 110044 (India)
Ph. +91 11 4095 9500 / 9501, 2695 9553
Fax. +91 11 2695 0499
CIN : L19129UP1979PLC004821
E-mail : marketing@redtapeindia.com
Website : www.redtape.com

**NEAPS/ BSE ONLINE**

27th July, 2021

**The Corporate Relationship Department,**
**BSE Ltd.,**
**Phiroze Jeejeebhoy Towers,**
**1st Floor, New Trading Ring,**
**Rotunda, Dalal Street,**
**Mumbai - 400 001**

**The Secretary,**
**National Stock Exchange of India Ltd.,**
**Exchange Plaza, 5th Floor,**
**Plot No. C/1, G-Block,**
**Bandra-Kurla Complex,**
**Bandra (E), Mumbai - 400 051**

Dear Sir/Madam,

**Sub: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Tauseef Ahmad Mirza, Whole Time Director of Mirza International Limited (CIN: L19129UP1979PLC004821) having registered office at 14/6, Civil Lines, Kanpur-208001 hereby declare that in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. DRA & Co., Chartered Accountants (Firm's Registration No. 006476N) Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2021.

This is for your information and records.

For **MIRZA INTERNATIONAL LIMITED**

**(Tauseef Ahmad Mirza)**
**Whole Time Director**
**DIN: 00049037**