

MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



March 12, 2020

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

Sub: Clarification with respect to your e-mail dated March 08, 2020
on Financial results

Sir,

Please refer to your email dated March 08, 2020 in response to our Financial results submitted on February 12, 2020 for the quarter ended on December 31, 2019.

In this regard, we are submitting the Limited review report as per latest format dated July 19, 2019 (Format C1 and C3).

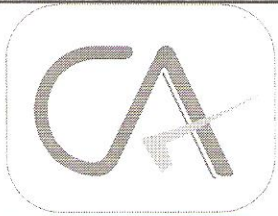
The exchange is requested to take the above for record and dissemination purpose.

Thanking You
Yours Faithfully

For MIRZA INTERNATIONAL LIMITED



(ANKITA MISHRA)
Company Secretary &
Compliance Officer
Encl.: As Above



D R A & CO.

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 31st 2019. 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) 2410, 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)

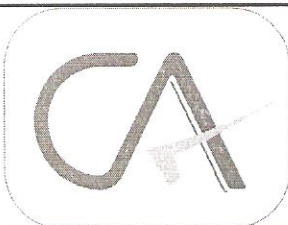
Partner

M.No.418577

UIN : 20418577AAAAAMIS70

Place: New Delhi

Date: 12-02-2020



D R A & CO.

CHARTERED ACCOUNTANTS

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

To
The Board Of Directors Of
MIRZA INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of MIRZA International Limited ("the Holding Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended Dec 31st 2019, 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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31st 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Consolidated Results included in the Statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of Unit 8 Unit 9 included in the standalone unaudited financial results of the entities included in the Group, whose results reflect total assets of Rs. 2472.48 lakh as at 31st December 2019 and total revenues of Rs. 173.44 lakh, total net profit / (loss) after tax of Rs. 84.46 lakh and total comprehensive income/ loss of Rs. Nil for the Nine month ended 31.12.19 and for the period from 01.04.19 to 31.12.19 respectively, and cash flows (net) of Rs. 21.92 lakh for the period from 01.04.19 to 31.12.19 as considered in the respective standalone unaudited/ financial results of the entities included in the Group. The interim financial statements/ financial results of these branches have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our conclusion 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 and other auditors and the procedures performed by us as stated in paragraph 3 above.
7. We did not review the interim financial statements / financial results of 2 foreign subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs. 32.08 lakh as at 31.12.19 and total revenues of Rs. 67.66 lakh and Rs. Nil, total net profit/(loss) after tax of Rs. (11.10) lakh and Rs. Nil and total comprehensive income / loss of Rs. Nil and Rs. Nil, for the ninth month ended 31.12.19 and for the period from 01.04.19 to 31.12.19, respectively, and cash flows (net) of Rs. 6.35 lakh for the period from 01.04.19 to 31.12.19, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in



so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

For DRA & Co.
Chartered Accountants

Place: New Delhi
Date: 12-02-2020



(CA Himanshu Singh)

Partner

M.No.418577

UDIN: 20418577AAAAAM1570

	D R A & CO. CHARTERED ACCOUNTANTS H.O. : 35, BUNGLOW ROAD, NEW DELHI-110007 B.O. : G-1,10/431, KHALASI LINE, KANPUR- 208002
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Annexure A

List of entities consolidated

Subsidiaries

S.No.	Name of the entity
1.	Mirza Bangla Limited
2.	Mirza (HK) Limited

