

MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



November 13, 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 November 05, 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 approved the Unaudited Standalone and Consolidated Financial Results for the Second Quarter (Q2) ended on September 30, 2018 along with the Limited Review Report issued by M/s. D R A & Co., Chartered Accountants, (FRN No. 006476N), Statutory Auditors of the Company in accordance with the Regulation 33 of SEBI (LODR), Regulations, 2015 and the same is enclosed herewith for your perusal.

The meeting concluded at 01:30 P.M.

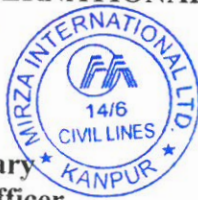
Kindly take it on your records

Thanking You

Yours faithfully

For MIRZA INTERNATIONAL LTD

(Ankit Mishra)
Company Secretary
& Compliance Officer



Encl: a.a

MIRZA INTERNATIONAL LIMITED
Regd. Office : 14/6, CIVIL LINES, KANPUR- 208 001
CIN- L19129UP1979PLC004821

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

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rupees in Lakh except Earning per share)													
Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I	Revenue from Operations	29577.65	26184.35	24040.36	55762.00	49248.56	97208.85	29577.65	26184.35	24040.36	55762.00	49248.56	97208.85
II	Other Income	8.44	6.08	0.61	14.52	6.22	41.48	8.44	6.08	0.61	14.52	6.22	41.48
III	Total Income (I+II)	29586.09	26190.43	24040.97	55776.52	49254.78	97250.33	29586.09	26190.43	24040.97	55776.52	49254.78	97250.33
IV	Expenses:												
a	Cost of material consumed	9156.08	7472.95	9218.06	16629.03	17483.88	31033.15	9156.08	7472.95	9218.06	16629.03	17483.88	31033.15
b	Purchase of Stock-in-Trade	11099.98	7537.47	7898.83	18637.45	11859.87	27835.02	11099.98	7537.47	7898.83	18637.45	11859.87	27835.02
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	(3828.18)	(913.10)	(5249.07)	(4741.28)	(4384.56)	(10791.06)	(3828.18)	(913.10)	(5249.07)	(4741.28)	(4384.56)	(10791.06)
d	Employee Benefit Expenses	2405.69	2265.35	2174.66	4671.04	4260.4	9018.06	2405.69	2265.35	2174.66	4671.04	4260.4	9018.06
e	Finance Costs	905.50	734.87	530.4	1640.37	1122.09	2496.19	905.50	734.87	530.4	1640.37	1122.09	2496.19
f	Depreciation and amortization expenses	845.83	787.14	754.72	1632.97	1471.75	3161.13	845.83	787.14	754.72	1632.97	1471.75	3161.13
g	Other Expenses	6486.01	5503.29	5753.55	11989.30	11371.68	22714.22	6486.01	5503.29	5753.55	11989.30	11371.68	22714.22
	Total Expenses (IV)	27070.91	23387.97	21081.15	50458.88	43185.11	85466.71	27070.91	23387.97	21081.15	50458.88	43185.11	85466.71
V	Profit / (loss) before exceptional items and tax (III-IV)	2515.18	2802.46	2959.82	5317.64	6069.67	11783.62	2515.18	2802.46	2959.82	5317.64	6069.67	11783.62
VI	Exceptional Items												
VII	Share of Profit/ (Loss) of Associates and Joint Ventures												
VIII	Profit / (loss) before tax (V-VI-VII)	2515.18	2802.46	2959.82	5317.64	6069.67	11783.62	2515.18	2802.46	2959.82	5317.64	6069.67	11783.62
IX	Tax Expenses												
	(1) Current Tax	831.00	981.00	1018.00	1812.00	2044.00	3838.80	831.00	981.00	1018.00	1812.00	2044.00	3838.80
	(2) Deferred Tax	73.40	14.00	6.99	87.40	50.01	103.60	73.40	14.00	6.99	87.40	50.01	103.60
X	Profit for the period (VIII-IX)	1610.78	1807.46	1934.83	3418.24	3975.66	7841.22	1610.78	1807.46	1934.83	3418.24	3975.66	7841.22
XI	Other comprehensive income, net of income tax												
a	Items that will not be reclassified to profit or loss	(221.38)	(113.43)	(256.51)	(334.81)	(324.96)	(208.90)	(221.38)	(113.43)	(256.51)	(334.81)	(324.96)	(208.90)
b	Items that will be reclassified to profit or loss												
XII	Total Comprehensive Income for the period (X+XI)	1389.4	1694.03	1678.32	3083.43	3650.70	7632.32	1389.4	1694.03	1678.32	3083.43	3650.70	7632.32
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	2406.12	2406.12
XIV	Other Equity excluding Revaluation Reserve						54774.00						54774.00
XV	Earning Per Share (EPS)												
(i)	Basic	1.34	1.50	1.58	2.84	3.25	6.52	1.34	1.50	1.58	2.84	3.25	6.52
(ii)	Diluted	1.34	1.50	1.58	2.84	3.25	6.52	1.34	1.50	1.58	2.84	3.25	6.52



STATEMENT OF ASSETS AND LIABILITIES	(Rs. in Lakh)			
	Standalone		Consolidated	
	As at	As at Year end	As at	As at Year end
	30.09.2018	31.03.2018	30.09.2018	31.03.2018
Particulars	(Un-audited)	(Audited)	(Un-audited)	(Audited)
ASSETS				
Non- current assets				
Property, Plant and Equipment	39799	35698	39799	35698
Capital work-in-progress	337	2462	337	2462
Financial Assets:				
i. Investments	59	59	58	58
iii. Loans	-	-	-	-
iii. Others Financial Assets (Non Current)	1365	1046	1365	1046
Deferred tax assets (net)				
Other non-current assets				
Sub-total- non-current assets	41560	39265	41559	39264
Current assets				
Inventories	43722	38268	43722	38268
Financial Assets:			0	
i. Trade receivables	15528	13250	15528	13250
ii. Cash and cash equivalents	1683	1282	1683	1282
iii. Loans	(515)	(251)	(515)	(251)
iv. Others (to be specified)	-	-	-	-
Current Tax Assets (Net)	-	-	-	-
Other current assets	11630	8086	11630	8086
Sub-total- current assets	72048	60635	72048	60635
TOTAL- ASSETS	113608	99900	113607	99899
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	2406	2406	2406	2406
b) Other Equity	57927	54774	57926	54774
Total Equity	60333	57180	60332	57180
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
Borrowings	2078	1603	2078	1603
Provisions	1274	1198	1274	1198
Deferred tax liabilities (Net)	1859	1771	1859	1771
Other non-current liabilities	834	665	834	665
Sub-total Non-current liabilities	6045	5237	6045	5237
Current liabilities				
Financial Liabilities				
i. Borrowings	26283	25352	26283	25352
ii. Trade Payables	10597	8542	10597	8541
Other current liabilities	10264	3503	10264	3503
Provisions	86	86	86	86
Current Tax Liabilities (Net)	-	-	-	-
Sub-total-Current liabilities	47230	37483	47230	37482
TOTAL- LIABILITIES	53275	42720	53275	42719
TOTAL- EQUITY AND LIABILITIES	113608	99900	113607	99899

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES												
(Rs. In Lakh)												
Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Segment Revenue												
Segment (A)												
Footwear & Others												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	13820.93	13373.35	9754.85	27194.28	19317.19	45421.70	13820.93	13373.35	9754.85	27194.28	19317.19	45421.70
(A2) Export Sale - Make to Order	13648.32	10879.66	12626.60	24527.98	25834.20	44890.86	13648.32	10879.66	12626.60	24527.98	25834.20	44890.86
Total	27469.25	24253.01	22381.45	51722.26	45151.39	90312.56	27469.25	24253.01	22381.45	51722.26	45151.39	90312.56
Segment (B)												
Leather	4455.91	4866.14	4166.06	9322.05	10383.19	18679.44	4455.91	4866.14	4166.06	9322.05	10383.19	18679.44
Unallocated	8.44	6.08	0.61	14.52	6.22	41.48	8.44	6.08	0.61	14.52	6.22	41.48
Total	31933.60	29125.23	26548.12	61058.83	55540.80	109033.48	31933.60	29125.23	26548.12	61058.83	55540.80	109033.48
Less : Inter Segment Revenue	2347.51	2934.80	2507.15	5282.31	6286.02	11783.15	2347.51	2934.80	2507.15	5282.31	6286.02	11783.15
Income from operations	29586.09	26190.43	24040.97	55776.52	49254.78	97250.33	29586.09	26190.43	24040.97	55776.52	49254.78	97250.33
Segment Results (Profit before interest & tax)												
Segment (A)												
Footwear & Others												
(A1) Domestic & Export Sale under brand -	2340.73	2652.14	2080.68	4992.87	4478.08	9760.93	2340.73	2652.14	2080.68	4992.87	4478.08	9760.93
(A2) Export Sale - Make to Order	2341.85	1818.00	2453.19	4159.85	4469.28	7574.78	2341.85	1818.00	2453.19	4159.85	4469.28	7574.78
Total	4682.58	4470.14	4533.87	9152.72	8947.36	17335.71	4682.58	4470.14	4533.87	9152.72	8947.36	17335.71
Segment (B)												
Leather	-456.28	40.41	207.94	(415.87)	508.69	785.19	-456.28	40.41	207.94	(415.87)	508.69	785.19
Unallocated	8.44	6.08	0.61	14.52	6.22	41.48	8.44	6.08	0.61	14.52	6.22	41.48
Total	4234.74	4516.63	4742.42	8751.37	9462.27	18162.38	4234.74	4516.63	4742.42	8751.37	9462.27	18162.38
Less: Interest	905.50	734.87	530.40	1640.37	1122.09	2496.19	905.50	734.87	530.40	1640.37	1122.09	2496.19
- Unallocable expenditure net of other unallocable income	814.06	979.30	1252.20	1793.36	2270.51	3882.57	814.06	979.30	1252.20	1793.36	2270.51	3882.57
Total Profit/(Loss) Before Tax	2515.18	2802.46	2959.82	5317.64	6069.67	11783.62	2515.18	2802.46	2959.82	5317.64	6069.67	11783.62
Segment Assets												
Segment (A)												
Footwear & Others												
(A1) Domestic & Export Sale under brand -	46056.59	43816.49	27239.55	46056.59	27239.55	35873.89	46056.59	43816.49	27239.55	46056.59	27239.55	35873.89
(A2) Export Sale - Make to Order	40715.83	37976.38	39072.25	40715.83	39072.25	38561.88	40715.83	37976.38	39072.25	40715.83	39072.25	38561.88
Total	86772.42	81792.87	66311.80	86772.42	66311.80	74435.77	86772.42	81792.87	66311.80	86772.42	66311.80	74435.77
Segment (B)												
Leather	23403.08	22013.65	20923.71	23403.08	20923.71	22073.70	23403.08	22013.65	20923.71	23403.08	20923.71	22073.70
Unallocated	3432.42	4198.78	2795.54	3432.42	2795.54	3389.52	3432.42	4198.78	2795.54	3432.42	2795.54	3389.52
Total	113607.92	108005.30	90031.05	113607.92	90031.05	99898.99	113607.92	108005.30	90031.05	113607.92	90031.05	99898.99
Segment Liabilities												
Segment (A)												
Footwear & Others												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	16651.53	15910.83	8151.61	16651.53	8151.61	10498.44	16651.53	15910.83	8151.61	16651.53	8151.61	10498.44
(A2) Export Sale - Make to Order	15796.62	17393.27	14696.53	15796.62	14696.53	16434.55	15796.62	17393.27	14696.53	15796.62	14696.53	16434.55
Total	32448.15	33304.10	22848.14	32448.15	22848.14	26932.99	32448.15	33304.10	22848.14	32448.15	22848.14	26932.99
Segment (B)												
Leather	18967.52	13852.84	12162.23	18967.52	12162.23	14016.09	18967.52	13852.84	12162.23	18967.52	12162.23	14016.09
Unallocated	1858.13	1784.73	1682.13	1858.13	1682.13	1770.73	1858.13	1784.73	1682.13	1858.13	1682.13	1770.73
Total	53273.80	48941.67	36692.50	53273.80	36692.50	42719.81	53273.80	48941.67	36692.50	53273.80	36692.50	42719.81

NOTES:

- 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. The Statutory Auditors of the Company have carried out a limited review of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2018
- The above Consolidated Financial Results of Mirza International Limited (The Company) and its Wholly Owned Subsidiaries (WOS) Mirza (H.K.) Limited are drawn in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
- 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 format of above Financial Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to Comply with the requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July 05, 2016
- Figures for the period have been regrouped/rearranged whenever necessary in order to make them comparable.

Date: November 13, 2018
Place: Kanpur

ON BEHALF OF BOARD OF DIRECTORS


CHAIRMAN



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**

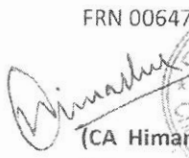
We have reviewed the accompanying statement of unaudited financial results of Mirza International Limited for the quarter ended on September 30th 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

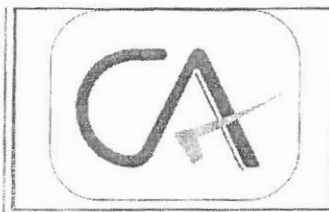
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DRA & Co.
Chartered Accountants
FRN 006476N

Place: Kanpur
Date: 13.11.2018


(CA Himanshu Singh)
Partner
M.No.418577



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

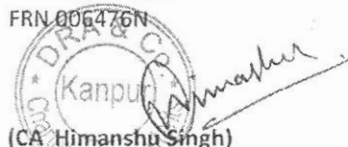
To the Board of Directors
MIRZA INTERNATIONAL LIMITED

We have reviewed the accompanying statement of unaudited consolidated financial results of Mirza International Limited for the quarter ended on September 30th 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DRA & Co.
Chartered Accountants
FRN 006476N


(CA Himanshu Singh)
Partner
M.No.418577

Place: Kanpur
Date: 13.-11-2018

Email: dra.cahimanshu@gmail.com

Mob: 9125777007, 9125670007