

MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



May 30, 2017

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 20, 2017 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, 2017

2. Recommended Dividend, subject to the approval of members at the ensuing Annual General Meeting of the Company of Rs. 0.90 (i.e @ 45%) on equity shares of Rs. 2/- each of the Company for the financial year 2016-2017

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are hereby forwarding the following documents for the year ended March 31, 2017

1) Audited Standalone and Consolidated Financial Results and the Statement of Assets and Liabilities of the Company ;

2) Auditors Report on Standalone and Consolidated Audited Financial Results

The report of Auditor is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and year ended March 31, 2017

The meeting ended at 07:30 P.M

Kindly take it on your records

Thanking You

Yours faithfully

For MIRZA INTERNATIONAL LTD

(Ankit Mishra)
Company Secretary-cum-Compliance Officer
Encl: As above

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH'31, 2017

(Rupees in Lakhs except Earning per share data)

Sr. No.	Particulars	Standalone					Consolidated
		Quarter Ended			Year Ended		Year Ended
		31.03.2017 (Audited)	31.12.2016 (Un-audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)
I	Revenue from Operations	20519.25	22802.56	20473.02	93567.25	92574.63	93567.25
II	Other Income	73.41	1.99	118.00	87.99	296.76	87.99
III	Total Revenue (I+II)	20592.66	22804.55	20591.02	93655.24	92871.39	93655.24
IV	Expenses:						
a	Cost of material consumed	6482.56	7445.01	11826.6	32270.08	37714.15	32270.08
b	Purchase of Stock-in-Trade	5604.11	4777.47	-829.75	19247.46	15976.58	19247.46
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	(3141.50)	(87.41)	(2931.65)	(1186.34)	(3330.59)	(1186.34)
d	Employee Benefit Expenses	2172.31	1809.78	1621.12	7127.7	5941.18	7127.7
e	Finance Costs	621.29	643.14	648.07	2593.28	3186.69	2593.28
f	Depreciation and amortization expenses	776.54	750.54	666.03	2906.12	2583.46	2906.12
g	Other Expenses	5479.02	4886.01	5553.71	20057.48	19217.12	20057.48
	Total Expenses	17994.33	20224.54	16554.13	83015.78	81288.59	83015.78
V	Profit before tax (III-IV)	2598.33	2580.01	4036.89	10639.46	11582.80	10639.46
VI	Tax Expenses						
	(1) Current Tax	805.25	824.00	940.05	3343.25	3448.05	3343.25
	(2) Deferred Tax	27.85	39.5	199.71	176.50	325.61	176.5
VII	Profit for the period (V-VI)	1765.23	1716.51	2897.13	7119.71	7809.14	7119.71
VIII	Earning Per Share (EPS)						
	(i) Basic	1.47	1.43	2.68	5.92	7.21	5.92
	(ii) Diluted	1.47	1.43	2.68	5.92	7.21	5.92

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Standalone					Consolidated
	Quarter Ended			Year Ended		Year Ended
	31.03.2017 (Audited)	31.12.2016 (Un-audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)
Segment Revenue						
Shoes	18680.64	20924.59	18951.54	84356.32	81885.40	84356.32
Leather	3241.30	4783.33	5043.94	21094.50	24088.19	21094.50
Unallocated	73.41	1.99	118.00	87.99	296.76	87.99
Total	21995.35	25709.91	24113.48	105538.81	106270.35	105538.81
Less : Inter Segment Revenue	1402.69	2905.36	3522.46	11883.57	13398.96	11883.57
Income from operations	20592.66	22804.55	20591.02	93655.24	92871.39	93655.24
Segment Results (Profit before interest & tax)						
Shoes	3853.66	4195.32	5355.31	16373.91	17602.81	16373.91
Leather	183.83	39.74	298.93	623.52	566.72	623.52
Unallocated	73.41	1.99	118.00	87.99	296.76	87.99
Total	4110.90	4237.05	5772.24	17085.42	18466.29	17085.42
Less: Interest	621.29	643.14	648.07	2593.28	3186.69	2593.28
- Unallocable expenditure net of other unallocable income	891.28	1013.90	1087.28	3852.68	3696.80	3852.68
Total Profit/(Loss) Before Tax	2598.33	2580.01	4036.89	10639.46	11582.80	10639.46
Segment Assets						
Shoes	53276.76	52205.56	51651.56	53276.76	51651.56	53276.76
Leather	20300.17	20588.86	21250.02	20300.17	21250.02	20300.17
Unallocated	3018.89	3699.07	2937.62	3018.89	2937.62	3018.89
Total	76595.82	76493.49	75839.2	76595.82	75839.20	76595.82
Segment Liabilities						
Shoes	11998.21	12217.20	15054.43	11998.21	15054.43	11998.21
Leather	12566.30	12584.69	14732.02	12566.30	14732.02	12566.30
Unallocated	1667.13	1639.03	1490.63	1667.13	1490.63	1667.13
Total	26231.64	26440.92	31277.08	26231.64	31277.08	26231.64

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

(Rs. In Lakh)			
Particulars	Standalone		Consolidated
	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2406	2406	2406
(b) Reserve & Surplus	47958	42156	47958
2 Non-current Liabilities			
(a) Long-term borrowings	1482	2769	1482
(b) Deferred tax liabilities (Net)	1667	1491	1667
(c) Other Long term liabilities	604	513	604
(d) Long-term provisions	1006	822	1006
3 Current Liabilities			
(a) Short-term Borrowings	12712	16274	12712
(b) Trade payables	3961	5578	3961
(c) Other current liabilities	3174	3211	3174
(d) Short-term provisions	1624	942	1624
TOTAL - Equity and Liabilities	76594	76162	76594
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	34899	33632	35155
(ii) Capital Work-in-Progress	193	852	193
(b) Goodwill on Consolidation of Subsidiary	0	0	270
(c) Non-current investment	379	58	58
(d) Long-term loans and advances	605	495	605
2 Current assets			
(a) Inventories	26423	26299	26423
(b) Trade Receivables	6736	6342	6736
(c) Cash and cash equivalents	651	1145	652
(d) Short-term loans and advances	553	667	553
(e) Other current assets	6155	6672	5949
TOTAL - ASSETS	76594	76162	76594

NOTES:

- The above Financial Results were reviewed by Audit Committee and subsequently approved by the Board of Directors at their meeting held today.
- The Board has recommended Final Dividend @ 45 % (Rs. 0.90) per Equity Share of Face Value of Rs. 2/- each for the year 2016-17.
- The Consolidated Financial Results are applicable on the Company w.e.f fourth quarter ending March 31, 2017 by virtue of acquisition of 100% paid up equity shares of Hi-Life Fabricators Private Limited.
- The above Consolidated Financial Results of MIRZA INTERNATIONAL LIMITED (the Company) & its Subsidiary (Hi-Life Fabricators Private Limited) drawn in terms of Regulation 33 of SEBI (LODR), Regulations, 2015.
- 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 requirements of SEBI's circular CIR/CFD/FAC/62/2016 date July 5, 2016.
- Figures for the period have been regrouped/rearranged whenever necessary in order to make them comparable.

ON BEHALF OF BOARD OF DIRECTORS

Date: May 30, 2017
Place: Kanpur


CHAIRMAN



Khamesra Bhatia & Mehrotra

Chartered Accountants

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, 2017 and the standalone financial results for the year to date results for the period April 1, 2016 to March 31, 2017 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 interim 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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. 3611.08 lakh as at 31st March, 2017 and total revenues of Rs. 7698.13 lakh for the year 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/ loss and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017

For Khamesra Bhatia & Mehrotra
Chartered Accountants
FRN:001410C


(CA Anand Saxena)
Partner

M. No.:075801

Place: Kanpur
Date:30.05.2017



Khamesra Bhatia & Mehrotra

Chartered Accountants

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

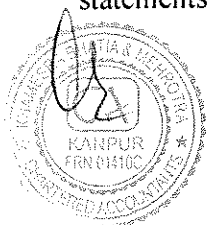
To Board of Directors of
Mirza International Limited

We have audited the quarterly consolidated financial results of Mirza International Limited for the quarter ended March 31, 2017 and the consolidated year to date results for the period April 1, 2016 to March 31, 2017, 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 interim 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 interim financial statements reflect total assets of Rs. 259.39 lakh as at March 31st 2017 and Rs. 259.39 lakh, as at the quarter ended March 31st 2017; as well as the total revenue of Rs. Nil for the year ended March 31st 2017 and Rs. Nil as at the quarter ended March 31st 2017 & (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. 3611.08 lakh as at 31st March, 2017 and Rs. 3611.08 lakh as at the quarter ended March 31st 2017 and total revenues of Rs. 7698.13 lakh for the year ended 31st March 2017 & Rs. 2222.01 lakh as at the quarter ended March 31st 2017

These interim 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 interim financial statements is based solely on the report of such other auditors.



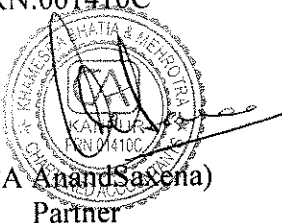
In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) Include the quarterly financial results and year ended March 31, 2017 of M/s **Hi-Life Fabricators Private Limited** a 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, 2017 as well as the consolidated year to date results for the period from April 1, 2016 to March 31, 2017.

For Khamesra Bhatia & Mehrotra
Chartered Accountants
FRN:001410C



(CA Anand Saxena)
Partner

M. No.:075801

Place: Kanpur
Date: 30.05.2017