

Mirza International Limited

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New Delhi - 110044 (India)
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CIN : L19129UP1979PLC004821
E-mail : mirzaknp@redtapeindia.com
Website : www.mirza.co.in

November 12, 2019

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

Dear Sirs,

Subject: Outcome of the Board Meeting and Results for September 2019 quarter

In Continuation of our letter dated November 05, 2019 and pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today viz., November 12, 2019 has Considered and approved:

1. The Unaudited Standalone and Consolidated Financial Results for the Second Quarter (Q2) ended on September 30, 2019 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 Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the same is enclosed herewith for your perusal as **ANNEXURE-I**
2. The Board of Directors have approved the agenda items pertaining to the alteration of Memorandum of Association of the Company and obtaining approval of members for, providing guarantee or security pursuant to section 185 of the Companies Act, 2013. Therefore the outcome of the discussion pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is the attached herewith for submission as **ANNEXURE-II**. Also the Board has approved the Notice of Postal Ballot for seeking approval of the shareholders regarding the above said business.
3. Accepted and approved the resignation tendered by Mr. Subhash Sapra (DIN:00049243) as Independent Director of the Company w.e.f. Today i.e November 12, 2019. Copy of Resignation letter is also attached herewith as **ANNEXURE-III**. Mr. Subhash Sapra has also confirmed that there are no other material reasons for his resignation other than those which is provided in the resignation letter dated November 12, 2019.
4. Appointment of CA Sanjiv Gupta (DIN:02240256) as Additional Independent Director of the Company with effect from November 12, 2019. CA Sanjiv Gupta (DIN:02240256) is not related to any other Directors of the Company. Profile of appointed Directors are enclosed herewith as **ANNEXURE-IV**.

Board Meeting commenced at 11:30 A.M. and concluded at 04:00 P.M. of the Company.

Kindly take it on your records
Thanking You

Yours faithfully

For **MIRZA INTERNATIONAL LTD**



(Ankit Mishra)

Company Secretary
& Compliance Officer

Encl: As above

Registered & HO :
14/6, Civil Lines, Kanpur - 208 001 (Uttar Pradesh)
Ph. +91 512 253 0775 Fax. +91 512 253 0166


REDTAPE

 **oaktrak**

MIRZA INTERNATIONAL LIMITED
 Regd. Office : 14/6, CIVIL LINES, KANPUR- 208001
 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, 2019

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Un-audited)	30.06.2019 (Un-audited)	30.09.2018 (Un-audited)	30.09.2019 (Un-audited)	30.09.2018 (Un-audited)	31.03.2019 (Audited)	30.09.2019 (Un-audited)	30.06.2019 (Un-audited)	30.09.2018 (Un-audited)	30.09.2019 (Un-audited)	30.09.2018 (Un-audited)	31.03.2019 (Audited)
I	Revenue from Operations	30604.21	30779.86	29577.65	61384.07	55762.00	115169.53	30604.48	30802.59	29577.65	61407.07	55762.00	115170.28
II	Other Income	20.26	6.03	8.44	26.29	14.52	209.39	20.26	6.03	8.44	26.29	14.52	209.39
III	Total Income (I+II)	30624.47	30785.89	29586.09	61410.36	55776.52	115378.92	30624.74	30808.62	29586.09	61433.36	55776.52	115379.67
IV	Expenses:												
a	Cost of material consumed	8069.77	8843.67	9156.08	16913.44	16629.03	30622.55	8088.77	8843.67	9156.08	16932.44	16629.03	30622.55
b	Purchase of Stock-in-Trade	7871.39	8950.63	11099.98	16822.02	18637.45	39347.18	7852.35	8969.67	11099.98	16822.02	18637.45	39347.18
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	1487.15	712.17	(3828.18)	2199.32	(4741.28)	(4023.27)	1487.15	712.17	(3828.18)	2199.32	(4741.28)	(4023.27)
d	Employee Benefit Expenses	2611.46	2460.31	2405.69	5071.77	4671.04	9515.57	2611.46	2460.31	2405.69	5071.77	4671.04	9515.57
e	Finance Costs	1364.10	1005.50	905.50	2369.6	1640.37	3430.90	1364.10	1005.50	905.50	2369.60	1640.37	3430.90
f	Depreciation and amortization expenses	2076.61	880.38	845.83	2956.99	1632.97	3545.91	2076.61	880.38	845.83	2956.99	1632.97	3545.91
g	Other Expenses	6064.64	6429.79	6486.01	12494.43	11989.30	25342.52	6063.36	6435.07	6486.01	12498.43	11989.30	25342.52
	Total Expenses (IV)	29545.12	29282.45	27070.91	58827.57	50458.88	107781.36	29543.80	29306.77	27070.91	58850.57	50458.88	107781.36
V	Profit / (loss) before exceptional items and tax (III-IV)	1079.35	1503.44	2515.18	2582.79	5317.64	7597.56	1080.94	1501.85	2515.18	2582.79	5317.64	7598.31
VI	Exceptional Items												
VII	Share of Profit/ (Loss) of Associates and Joint Ventures												
VIII	Profit / (loss) before tax (V-VI-VII)	1079.35	1503.44	2515.18	2582.79	5317.64	7597.56	1080.94	1501.85	2515.18	2582.79	5317.64	7598.31
IX	Tax Expenses												
	(1) Current Tax	195.30	534.00	831.00	729.30	1812.00	2562.80	195.30	534.00	831.00	729.30	1812.00	2562.80
	(2) Deferred Tax	-72.10	14.10	73.40	-58.00	87.40	155.70	-72.10	14.10	73.40	-58.00	87.40	155.70
X	Profit for the period (VIII-IX)	956.15	955.34	1610.78	1911.49	3418.24	4879.06	957.74	953.75	1610.78	1911.49	3418.24	4879.81
XI	Other comprehensive income, net of income tax												
a	Items that will not be reclassified to profit or loss	(257.80)	416.82	(221.38)	159.02	(334.81)	374.32	(257.80)	416.82	(221.38)	159.02	(334.81)	374.32
b	Items that will be reclassified to profit or loss												
XII	Total Comprehensive Income for the period (X+XI)	698.35	1372.16	1389.40	2070.51	3083.43	5253.38	699.94	1370.57	1389.40	2070.51	3083.43	5254.13
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
XIV	Other Equity excluding Revaluation Reserve												
XV	Earning Per Share (EPS)						58758.00						58759.00
(i)	Basic	0.79	0.79	1.34	1.59	2.84	4.06	0.80	0.79	1.34	1.59	2.84	4.06
(ii)	Diluted	0.79	0.79	1.34	1.59	2.84	4.06	0.80	0.79	1.34	1.59	2.84	4.06



STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakh)			
		Standalone		Consolidated	
Particulars	As at	As at Year end	As at	As at Year end	
	30.09.2019	31.03.2019	30.09.2019	31.03.2019	
	(Un-audited)	(Audited)	(Un-audited)	(Audited)	
ASSETS					
Non-current assets					
a	Property, Plant and Equipment	55667	40853	55686	40853
b	Capital work-in-progress	1570	539	1570	539
c	Investment Property				
d	Goodwill				
e	Other Intangible assets				
f	Intangible assets under development				
g	Biological Assets other than bearer plants				
h	Financial Assets:				
i	Investments	90	60	57	58
ii	Trade receivables				
iii	Loans				
iii	Others (advances)	1276	1190	1278	1190
i	Deferred tax assets (net)				
j	Other non-current assets	264	240	264	240
	Sub-total- non-current assets	58867	42882	58855	42880
Current assets					
a	Inventories	40377	43360	40377	43360
b	Financial Assets:				
i	Investments				
ii	Trade receivables	16844	15568	16844	15568
iii	Cash and cash equivalents	3803	722	3818	727
iv	Bank balances other than (iii) above				
iii	Others (advances)	3052	3558	3052	3558
c	Current Tax Assets (Net)				
d	Other current assets	6186	5414	6186	5414
	Sub-total- current assets	70262	68622	70277	68627
	TOTAL- ASSETS	129129	111504	129132	111507
EQUITY AND LIABILITIES					
Equity					
a)	Equity Share Capital	2406	2406	2406	2406
b)	Other Equity	59282	58758	59283	58759
	Total Equity	61688	61164	61689	61165
LIABILITIES					
1 Non-current liabilities					
a	Financial Liabilities				
i	Borrowings	1892	2157	1892	2157
iii	Other financial liabilities (other than those specified in item (b), to be specified)				
b	Provisions	1343	1273	1343	1273
c	Deferred tax liabilities (Net)	1868	1927	1868	1927
d	Other non-current liabilities	16234	1058	16234	1058
	Sub-total Non-current liabilities	21337	6415	21337	6415
2 Current liabilities					
a	Financial Liabilities				
i	Borrowings	31148	31656	31148	31656
ii	Trade Payables				
a	Micro enterprises and Small enterprises	287	299	287	299
b	Other than Micro enterprises and Small enterprises	9152	7825	9145	7826
iii	Other financial liabilities (other than those specified in item (b), to be specified)				
		5175	3885	5184	3886
b	Other current liabilities	244	162	244	162
c	Provisions	98	98	98	98
	Sub-total-Current liabilities	46104	43925	46106	43927
	TOTAL- EQUITY AND LIABILITIES	129129	111504	129132	111507



MIRZA INTERNATIONAL LIMITED
Statement of Cash Flows for the period ended September 30, 2019

Sr. No.		Standalone			Consolidated		
		Half Year Ended	Year Ended	Half Year Ended	Year Ended	Year Ended	
(A)	CASH FROM OPERATING ACTIVITIES	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.09.2018	31.03.2019
	Net profit before tax	2583	5318	7597	2583	5318	7598
	Adjustments for						
	Add :						
	(Profit)/Loss on sale of Property, Plant & Equipment	(18)	(30)	(60)	(18)	(30)	(60)
	Depreciation & amortisation Expenses	2957	1633	3546	2957	1633	3546
	Finance cost	2370	1640	3431	2370	1640	3431
		5309	3243	6917	5309	3243	6917
	Less :						
	Interest Income	2	6	158	2	6	158
	Income from Govt. Grant	15		30	15	0	30
	Operating Profit before Working Capital Changes	7875	8555	14326	7875	8555	14327
	Adjustments For						
	Trade & other Receivables	(1276)	(2278)	(2319)	(1276)	(2278)	(2319)
	Inventory	2983	(5443)	(5083)	2983	(5443)	(5083)
	Trade Payables	1044	(1579)	(895)	1044	(1579)	(893)
	Others	15721	285	374	15720	285	374
	Cash Generated from Operations	26347	(460)	6403	26346	(460)	6406
	Direct Taxes Paid	(1194)	(1747)	(2857)	(1194)	(1747)	(2857)
	Cash flow before extra ordinary items	25153	(2207)	3546	25152	(2207)	3549
	Net Cash generated from Operating Activity	25153	(2207)	3546	25152	(2207)	3549
(B)	CASH FLOW FROM INVESTING ACTIVITIES						
	Purchase of Property, Plant & Equipment	(18997)	(3737)	(7194)	(19016)	(3737)	(7194)
	Sales of Property, Plant & Equipment	213	159	298	213	159	298
	Interest Received	2	6	158	2	6	158
	Purchase of Investment	(30)	0	(2)	0	0	0
	Net Cash used in Investing Activities	(18812)	(3572)	(6740)	(18801)	(3572)	(6738)
(C)	CASH FLOW FROM FINANCING ACTIVITIES						
	Dividend Paid	0	0	(1069)	0	0	(1069)
	Dividend Tax Paid	0	0	(223)	0	0	(223)
	Proceeds from Long Term Borrowings	2918	830	2303	2918	830	2303
	Repayment of Long Term Borrowings	(917)	(550)	(1250)	(917)	(550)	(1250)
	Proceeds from Short Term Loan Borrowings	0	7540	6304	0	7540	6304
	Repayment of Short Term Borrowings	(2892)			(2892)		
	Finance cost	(2369)	(1640)	(3431)	(2369)	(1640)	(3431)
	Net cash used in financing activities	(3260)	6180	2634	(3260)	6180	2634
	Net Increase/(Decrease) in Cash & Equivalents	3081	401	(560)	3091	401	(555)
	Cash & Equivalents at the beginning of the year	722	1282	1282	727	1282	1282
	Cash & Equivalents at the end of the year	3803	1683	722	3818	1683	727



SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES													
Particulars	STANDALONE						CONSOLIDATED						(Rs. in Lakhs)
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	
(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	
Segment Revenue													
Segment (A)													
Footwear													
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	9071.80	9145.99	9990.67	18217.79	20398.78	41878.45	9049.07	9168.72	9990.67	18217.79	20398.78	41878.45	
(A2) Export & Other Sale	15373.51	14711.69	13648.32	30885.20	24527.98	45278.61	15396.51	14711.69	13648.32	30108.20	24527.98	45278.61	
Total	24445.31	23857.68	23638.99	49103.99	44926.76	87157.06	24445.58	23880.41	23638.99	48325.99	44926.76	87157.06	
Segment (B)													
Garment & Accessories (Under Brand Redtape)													
Leather	4595.08	5255.62	3830.26	9850.70	6795.50	20538.94	4595.08	5255.62	3830.26	9850.70	6795.50	20538.94	
Unallocated	5895.65	4904.56	4455.91	10800.21	9322.05	17910.65	5895.65	4904.56	4455.91	10800.21	9322.05	17910.65	
Total	20.26	6.03	8.44	26.29	14.52	209.39	20.26	6.03	8.44	26.29	14.52	210.14	
Total	34956.30	34023.89	31933.60	69900.19	61058.83	125816.04	34956.87	34046.62	31933.60	69903.19	61058.83	125816.79	
Less: Inter Segment Revenue	4331.83	3238.00	2347.51	7569.83	5282.31	10437.12	4331.83	3238.00	2347.51	7569.83	5282.31	10437.12	
Income from operations	30624.47	30785.89	29586.09	61410.36	55776.52	115378.92	30624.74	30808.62	29586.09	61433.36	55776.52	115379.67	
Segment Results (Profit before interest & tax)													
Segment (A)													
Footwear													
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	904.26	1268.81	1924.79	2173.07	4056.68	6046.70	905.85	1267.22	1924.79	2173.07	4056.68	6046.70	
(A2) Export & Other Sale	1979.32	1226.46	2341.85	3205.78	4159.85	7094.36	1979.32	1226.46	2341.85	3205.78	4159.85	7094.36	
Total	2883.58	2495.27	4266.64	5378.85	8216.53	13141.06	2885.17	2493.68	4266.64	5378.85	8216.53	13141.06	
Segment (B)													
Garment & Accessories (Under Brand Redtape)													
Leather	390.85	584.57	415.94	975.42	936.19	2656.40	390.85	584.57	415.94	975.42	936.19	2656.40	
Unallocated	(404.08)	(150.55)	(456.28)	(554.63)	(415.87)	(1365.75)	(404.08)	(150.55)	(456.28)	(554.63)	(415.87)	(1365.75)	
Total	2890.61	2934.32	4234.74	5825.93	8751.37	14641.10	2892.20	2933.73	4234.74	5825.93	8751.37	14641.85	
Less: Interest	1364.10	1005.50	905.50	2369.60	1640.37	3430.89	1364.10	1005.50	905.50	2369.60	1640.37	3430.89	
- Unallocable expenditure net of other unallocable income	447.16	426.38	814.06	873.54	1793.36	3612.65	447.16	426.38	814.06	873.54	1793.36	3612.65	
Total Profit/(Loss) Before Tax	1079.35	1503.44	2515.18	2582.79	5317.64	7597.56	1080.94	1501.85	2515.18	2582.79	5317.64	7598.31	
Segment Assets													
Segment (A)													
Footwear													
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	45787.74	33505.78	36848.60	45787.74	36848.60	32155.43	45787.74	33505.78	36848.60	45787.74	36848.60	32155.43	
(A2) Export & Other Sale	39518.58	45041.73	40715.83	39518.58	40715.83	41821.71	39518.58	45041.73	40715.83	39518.58	40715.83	41821.71	
Total	85306.32	78547.51	77564.43	85306.32	77564.43	73977.14	85306.32	78547.51	77564.43	85306.32	77564.43	73977.14	
Segment (B)													
Garment & Accessories (Under Brand Redtape)													
Leather	21352.90	14732.65	9207.99	21352.90	9207.99	12562.09	21352.90	14732.65	9207.99	21352.90	9207.99	12562.09	
Unallocated	19850.21	23154.42	23403.08	19850.21	23403.08	22597.48	19850.21	23154.42	23403.08	19850.21	23403.08	22597.48	
Total	2620.23	2251.74	3432.42	2620.23	3432.42	2367.91	2623.23	2277.77	3432.42	2623.23	3432.42	2368.66	
Segment Liabilities													
Segment (A)													
Footwear													
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	26933.33	15854.44	13322.43	26933.33	13322.43	15189.18	26933.33	15854.44	13322.43	26933.33	13322.43	15189.18	
(A2) Export & Other Sale	9761.30	12903.87	15796.62	9761.30	15796.62	10934.97	9761.30	12903.87	15796.62	9761.30	15796.62	10934.97	
Total	36694.63	28758.31	29119.05	36694.63	29119.05	26124.15	36694.63	28758.31	29119.05	36694.63	29119.05	26124.15	
Segment (B)													
Garment & Accessories (Under Brand Redtape)													
Leather	16425.82	9509.52	3329.10	16425.82	3329.10	7494.97	16425.82	9509.52	3329.10	16425.82	3329.10	7494.97	
Unallocated	12452.15	16219.47	18967.52	12452.15	18967.52	14794.96	12452.15	16219.47	18967.52	12452.15	18967.52	14794.96	
Total	1868.43	1940.54	1858.13	1868.43	1858.13	1926.43	1871.43	1968.16	1858.13	1871.43	1858.13	1926.43	
Total	67441.83	56427.84	53273.80	67441.83	53273.80	50340.51	67444.03	56485.46	53273.80	67444.03	53273.80	50340.51	

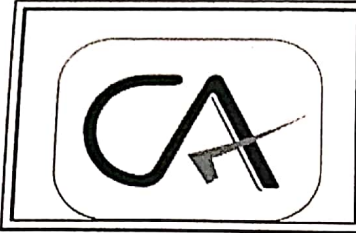
- 1 The above Standalone and Consolidated Ind AS Financial Results were reviewed by Audit Committee and subsequently approved by the Board of Directors at their meeting held today.
The Statutory Auditors of the Company have carried out a limited review of Standalone and Consolidated Unaudited Financial Results for the quarter and Half Year ended on September 30, 2019.
- 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 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 April 1, 2019 (transition date), the Company has adopted Ind AS 116 "Leases" 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. Accordingly, the comparative information is not restated. Due to adoption of new Accounting Standard, rent expenses for the current quarter is reduced by INR 12.89 crore whereas depreciation and finance cost for the current quarter is up by Rs 11.57 crore and INR 4.71 crore respectively resulting into lower profit before tax of INR 3.39 crore.
- 6 Figures for the period have been regrouped/rearranged whenever necessary in order to make them comparable.

Date: November 12, 2019
Place: New Delhi

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN





D R A & C O.

CHARTERED ACCOUNTANTS

H.O. : 35, BUNGLOW ROAD, NEW DELHI-110007
B.O. : G-1,10/431, KHALASI LINE, KANPUR- 208002

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 Sept 30th 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

Kanpur

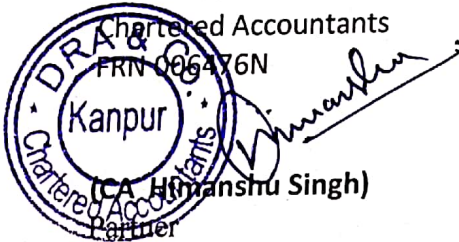
(CA Himanshu Singh)

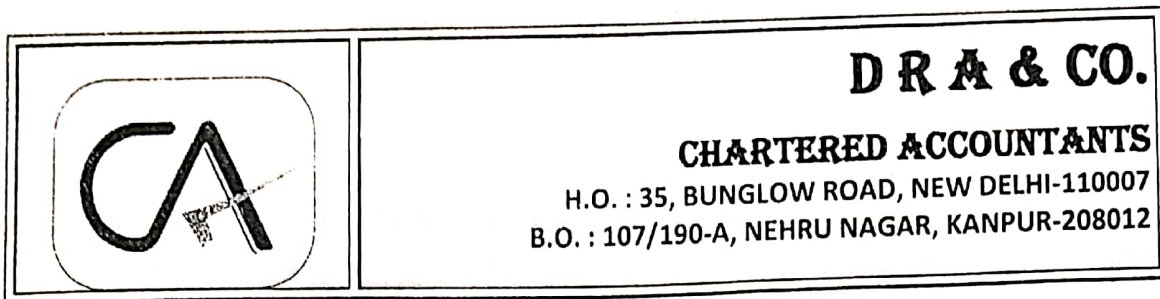
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UDIN: 19418577AAAABQ5532

Place: New Delhi

Date: 12-11-2019





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 September 30th 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 September 30th 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.



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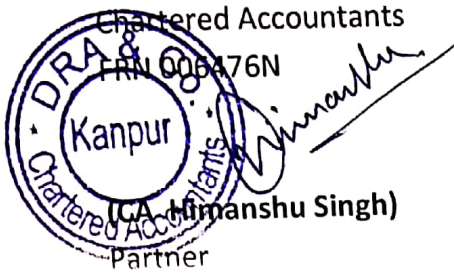
4. The Statement includes the results of the following entities: (indicate list of entities included in the consolidation similar to the requirement for audited consolidated results)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration 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. 2866.04 lakh as at 30th September 2019 and total revenues(including stock transfer) of Rs. 819.72 lakh. total net profit / (loss) after tax of Rs.(54.85) lakh and and total comprehensive income/ loss of Rs. Nil for the quarter ended 30.09.2019 and for the period from 01.07.2019 to 30.09.2019 respectively, and cash flows (net) of Rs. (6.73) for the period from 01.07.2019 to 30.09.2019 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. 42.56 lakh as at 30.09.2019 and total revenues of Rs. 15.55 lakh and Rs. Nil, total net profit/(loss) after tax of Rs. (1.55) lakh and Rs. Nil and total comprehensive income / loss of Rs. Nil and Rs.Nil, for the quarter ended 30.09.2019 and for the period from 01.07.2019 to 30.09.2019, respectively, and cash flows (net) of Rs. 9.65 for the period from 01.07.2019 to 30.09.2019 , as considered in the consolidated unaudited financial results. whose 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.

Place: New Delhi
Date: 12-11-2019

For DRA & Co.



M.No.418577

UDIN: 19418577AAAABR6943

ANNEXURE-II

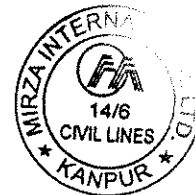
Alteration of object clause of Memorandum of Association of the Company

In order to include the provisions of giving Corporate Guarantee and providing Security in the Memorandum of Association (MOA) of the Company, the members approval shall be required for the same and hence the new Object Clause 43 is sought to be added after existing Clause 42 of the Object Clause "B" relating to Ancillary Objects of the Memorandum of Association of the Company subject to the approval of Shareholders of the Company through Postal Ballot as per the provisions of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force).

The Board has accordingly considered and approved the following:

- (a) the draft special resolution to be included in the notice of Postal Ballot is as under for approval of Shareholders:

43- To give any guarantee or provide any security in connection with any loan taken by any person or body corporate including its subsidiary, joint venture and associate companies or undertake in any way the repayment of money lent or advanced to any of them in accordance with provisions of Section 185 of the Companies Act, 2013.



ANNEXURE- III

DATE -12/11/2019

38, Ring Road
Lajpat Nagar-3
New Delhi-110024

To
The Chairman cum Managing Director
Mirza International Limited
14/6, Kanpur, U.P.-208001

Dear Sir

Sub: Resignation from Board of Directors.

It is to bring to your kind notice that lately I am not keeping a good health and thus not fit enough to attend the board meetings which may hamper me in fulfilling my duties as a Director of the company.

As such I request you to accept my resignation on health grounds.

I take this opportunity of thanking Mr Irshad Mirza Sahib, the previous CMD, you and other members of the Board for entrusting me with these duties and also to the senior executives of the company in helping me in fulfilling those duties.

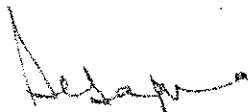
During my tenure of about 17 years as Director of the company I enjoyed attending the Board meetings and other committee meetings held from time to time for reviewing the growth and development of the company.

I also hope that under your able guidance and with the knowledgeable support of other fellow Directors, Senior Staff and with the efforts of workers the company will continue its progress in achieving higher goals.

Further in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing obligations & disclosure requirements) read with clause 7B of part A of Schedule III of the listing regulations, I confirm that there are no other material reasons of my resignation except the one mentioned earlier.

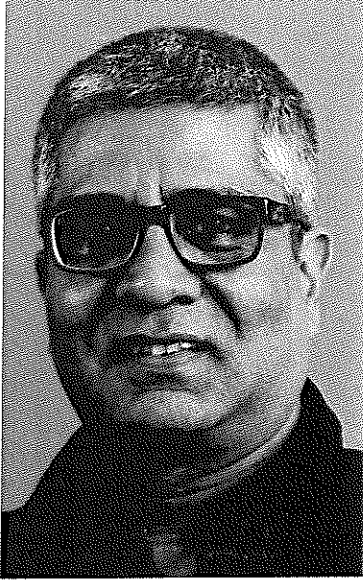
Thanking you and wishing the company and staff all the best

Yours Faithfully



Subhash Sapra
Independent Director
DIN: 00049243

ANNEXURE-IV



**Sanjiv Gupta
Chief Operating Officer
Penguin Random House India**

Sanjiv Gupta is a qualified Chartered Accountant, with industry experience of over two and a half decades.

He is currently Director and Chief Operating officer of Penguin Random House India. He has worked in a spectrum of industries viz.: automobiles, aerospace, electronics, business process outsourcing, agriculture, real estate and now publishing.

Before joining Penguin, Sanjiv worked with Masonite Doors, Hines India, Bharti Group, Honeywell International, Allied Signal, Honda Cars and DCM Shriram Industries in various capacities.

Sanjiv is on the Board of Penguin Random House India Pvt. Ltd., and Bertelsmann Corporate Services India Pvt. Ltd.

Sanjiv lives in New Delhi with his wife and two children, his ancestral home is in Dehra Dun.

