



August 05 , 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 July 26, 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 Unaudited Standalone and Consolidated Financial Results for the first quarter (Q1) ended on June 30, 2017 along with the Limited Review Report issued by M/s. Khamesra Bhatia & Mehrotra, Chartered Accountants, (FRN No. 001410C), Statutory Auditors of the Company in accordance with the Regulation 33 of SEBI (LODR), Regulations, 2015 and the same is enclosed herewith as **Annexure -I**
2. Recommendation for appointment of M/s. D R A & Co., Chartered Accountants, Delhi with registration number 006476N as Statutory Auditors of the Company in accordance with Regulation 30 of SEBI (LODR), Regulations, 2015, details of which is attached herewith as **Annexure-II**

The meeting ended at 04:15 P.M

Kindly take it on your records

Thanking You

Yours faithfully

**For MIRZA INTERNATIONAL LTD**

**(Ankit Mishra)**  
**Company Secretary**  
Encl: As above





**Limited Review Report**

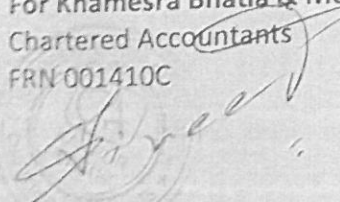
To the Board of Directors  
**MIRZA INTERNATIONAL LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Mirza International Limited for the quarter ended on June 30<sup>th</sup> 2017. 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 Khamesra Bhatia & Mehrotra  
Chartered Accountants  
FRN 001410C

  
(CA Vineet Roongta)  
Partner  
M.No.410958

Date:05.08.2017  
Place:Kanpur

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

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

**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

(Rupees in Lakh except Earning per share)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Quarter Ended		Year Ended
		30.06.2017 (Un-audited)	31.03.2017 (Audited)	30.06.2016 (Un-audited)	31.03.2017 (Audited)	30.06.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2017 (Audited)
I	Revenue from Operations	25208.20	20519.25	25219.83	93567.25	25208.20	20519.25	93567.25
II	Other Income	5.61	73.41	6.52	87.99	5.61	73.41	87.99
III	<b>Total Revenue (I+II)</b>	<b>25213.81</b>	<b>20592.66</b>	<b>25226.35</b>	<b>93655.24</b>	<b>25213.81</b>	<b>20592.66</b>	<b>93655.24</b>
IV	Expenses:							
a	Cost of material consumed	8265.82	6482.56	9866.07	32270.08	8265.82	6482.56	32270.08
b	Purchase of Stock-in-Trade	3961.04	5604.11	4395.32	19247.46	3961.04	5604.11	19247.46
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	864.51	(3141.50)	400.61	(1186.34)	864.51	(3141.50)	(1186.34)
d	Employee Benefit Expenses	2125.94	2172.31	1535.81	7127.7	2125.94	2172.31	7127.7
e	Finance Costs	591.69	621.29	677.42	2593.28	591.69	621.29	2593.28
f	Depreciation and amortization expenses	717.03	776.54	666.46	2906.12	717.03	776.54	2906.12
g	Other Expenses	5618.13	5479.02	4644.00	20057.48	5618.13	5479.02	20057.48
	<b>Total Expenses</b>	<b>22144.16</b>	<b>17994.33</b>	<b>22185.69</b>	<b>83015.78</b>	<b>22144.16</b>	<b>17994.33</b>	<b>83015.78</b>
V	<b>Profit before tax (III-IV)</b>	<b>3069.65</b>	<b>2598.33</b>	<b>3040.66</b>	<b>10639.46</b>	<b>3069.65</b>	<b>2598.33</b>	<b>10639.46</b>
VI	Tax Expenses							
	(1) Current Tax	1026.00	805.25	976.25	3343.25	1026.00	805.25	3343.25
	(2) Deferred Tax	29.20	27.85	61.70	176.50	29.20	27.85	176.50
VII	<b>Profit for the period (V-VI)</b>	<b>2014.45</b>	<b>1765.23</b>	<b>2002.71</b>	<b>7119.71</b>	<b>2014.45</b>	<b>1765.23</b>	<b>7119.71</b>
VIII	Earning Per Share (EPS)							
	(i) Basic	1.67	1.47	1.66	5.92	1.67	1.47	5.92
	(ii) Diluted	1.67	1.47	1.66	5.92	1.67	1.47	5.92





**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(Rs. In Lakh)

Particulars	Standalone				Consolidated		
		Quarter Ended	Year Ended		Quarter Ended	Year Ended	
	30.06.2017 (Un-audited)	31.03.2017 (Audited)	30.06.2016 (Un-audited)	31.03.2017 (Audited)	30.06.2017 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)
<b>Segment Revenue</b>							
<b>Segment (A)</b>							
<b>Footwear &amp; Others</b>							
(A1) Branded	9562.34	8650.35	6668.05	32993.80	9562.34	8650.35	32993.80
(A2) Unbranded	13207.60	10030.29	15295.25	51362.52	13207.60	10030.29	51362.52
<b>Total</b>	<b>22769.94</b>	<b>18680.64</b>	<b>21963.3</b>	<b>84356.32</b>	<b>22769.94</b>	<b>18680.64</b>	<b>84356.32</b>
<b>Segment (B)</b>							
<b>Leather</b>	<b>6217.13</b>	<b>3241.30</b>	<b>7136.56</b>	<b>21094.50</b>	<b>6217.13</b>	<b>3241.30</b>	<b>21094.50</b>
<b>Unallocated</b>	<b>5.61</b>	<b>73.41</b>	<b>6.52</b>	<b>87.99</b>	<b>5.61</b>	<b>73.41</b>	<b>87.99</b>
<b>Total</b>	<b>28992.68</b>	<b>21995.35</b>	<b>29106.38</b>	<b>105538.81</b>	<b>28992.68</b>	<b>21995.35</b>	<b>105538.81</b>
Less: Inter Segment Revenue	3778.87	1402.69	3880.03	11883.57	3778.87	1402.69	11883.57
<b>Income from operations</b>	<b>25213.81</b>	<b>20592.66</b>	<b>25226.35</b>	<b>93655.24</b>	<b>25213.81</b>	<b>20592.66</b>	<b>93655.24</b>
<b>Segment Results (Profit before interest &amp; tax)</b>							
<b>Footwear &amp; Others</b>							
<b>Segment (A)</b>							
(A1) Branded	2386.55	1877.06	1217.11	5927.80	2386.55	1877.06	5927.80
(A2) Unbranded	2006.84	1976.60	3105.76	10446.11	2006.84	1976.60	10446.11
<b>Total</b>	<b>4393.39</b>	<b>3853.66</b>	<b>4322.87</b>	<b>16373.91</b>	<b>4393.39</b>	<b>3853.66</b>	<b>16373.91</b>
<b>Segment (B)</b>							
<b>Leather</b>	<b>289.09</b>	<b>183.83</b>	<b>358.88</b>	<b>623.52</b>	<b>289.09</b>	<b>183.83</b>	<b>623.52</b>
<b>Unallocated</b>	<b>5.61</b>	<b>73.41</b>	<b>6.52</b>	<b>87.99</b>	<b>5.61</b>	<b>73.41</b>	<b>87.99</b>
<b>Total</b>	<b>4688.09</b>	<b>4110.90</b>	<b>4688.27</b>	<b>17085.42</b>	<b>4688.09</b>	<b>4110.90</b>	<b>17085.42</b>
Less: Interest	591.69	621.29	677.42	2593.28	591.69	621.29	2593.28
- Unallocable expenditure net of other unallocable	1026.75	891.28	970.19	3852.68	1026.75	891.28	3852.68
<b>Total Profit/(Loss) Before Tax</b>	<b>3069.65</b>	<b>2598.33</b>	<b>3040.66</b>	<b>10639.46</b>	<b>3069.65</b>	<b>2598.33</b>	<b>10639.46</b>
<b>Segment Assets</b>							
<b>Footwear &amp; Others</b>							
<b>Segment (A)</b>							
(A1) Branded	21589.08	19234.02	18773.65	19234.02	21589.08	19234.02	19234.02
(A2) Unbranded	39664.70	34042.74	36837.18	34042.74	39664.70	34042.74	34042.74
<b>Total</b>	<b>61253.78</b>	<b>53276.76</b>	<b>55610.83</b>	<b>53276.76</b>	<b>61253.78</b>	<b>53276.76</b>	<b>53276.76</b>
<b>Segment (B)</b>							
<b>Leather</b>	<b>19828.89</b>	<b>20300.17</b>	<b>21081.38</b>	<b>20300.17</b>	<b>19828.89</b>	<b>20300.17</b>	<b>20300.17</b>
<b>Unallocated</b>	<b>3370.01</b>	<b>3018.89</b>	<b>3312.66</b>	<b>3018.89</b>	<b>3370.01</b>	<b>3018.89</b>	<b>3018.89</b>
<b>Total</b>	<b>84452.68</b>	<b>76595.82</b>	<b>80004.87</b>	<b>76595.82</b>	<b>84452.68</b>	<b>76595.82</b>	<b>76595.82</b>
<b>Segment Liabilities</b>							
<b>Segment (A)</b>							
<b>Footwear &amp; Others</b>							
(A1) Branded	4388.45	4093.89	5206.95	4093.89	4388.45	4093.89	4093.89
(A2) Unbranded	15007.00	7904.32	11204.02	7904.32	15007.00	7904.32	7904.32
<b>Total</b>	<b>19395.45</b>	<b>11998.21</b>	<b>16410.97</b>	<b>11998.21</b>	<b>19395.45</b>	<b>11998.21</b>	<b>11998.21</b>
<b>Segment (B)</b>							
<b>Leather</b>	<b>11660.08</b>	<b>12566.30</b>	<b>14227.02</b>	<b>12566.30</b>	<b>11660.08</b>	<b>12566.30</b>	<b>12566.30</b>
<b>Unallocated</b>	<b>1696.33</b>	<b>1667.13</b>	<b>1552.33</b>	<b>1667.13</b>	<b>1696.33</b>	<b>1667.13</b>	<b>1667.13</b>
<b>Total</b>	<b>32751.86</b>	<b>26231.64</b>	<b>32190.32</b>	<b>26231.64</b>	<b>32751.86</b>	<b>26231.64</b>	<b>26231.64</b>

**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 ended on June 30, 2017.
- 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) and its subsidiary( Hi-Life Fabricators Private Limited) 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 Company has first time adopted Ind As w.e.f April 01, 2017
- 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.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended on June 30, 2017
	Unaudited
Net Profit as per Indian GAAP	2014.45
Reclassification of net actuarial loss on employee defined benefit plans to other comprehensive income	40.20
Deferred Tax Adjustments	(13.91)
<b>Net Profit as per Ind AS</b>	<b>2040.74</b>
Other comprehensive income, net of income tax	26.29
<b>Total comprehensive income for the period</b>	<b>2014.45</b>

ON BEHALF OF BOARD OF DIRECTORS

Date: August 05, 2017  
Place: Kanpur



*[Signature]*  
CHAIRMAN

## Annexure- II

### Appointment of new Statutory Auditors

Pursuant to provisions of Regulation 30 of SEBI (LODR), Regulations, 2015, please be informed that Audit Committee and Board of Directors in their respective meeting held on August 05, 2017, have recommended the appointment of M/s. D R A & Co., Chartered Accountants, Delhi with registration number 006476N as Statutory Auditors of the Company, for a period of five years from the conclusion of ensuing Annual General Meeting to be held on September 28, 2017, subject to approval of members therein, in place of M/s. Khemsra Bhatia & Mehrotra, Chartered Accountants, (FRN No. 001410C), in compliance with the mandatory rotation of Auditors, as provided under Companies Act, 2013.

The brief profile M/s. D R A & Co., Chartered Accountants is as follows:

M/s. D R A & Co., Chartered Accountants, Delhi, with registration number 006476N ("the Audit Firm"), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Audit Firm was established in year 1986. It has registered office at 35, Bungalow Road, Delhi-110007 and two Branch Offices at H-19/53, Sector-7, Rohini, Delhi-110085 and 107/190-A, Nehru Nagar Kanpur-208012. The Audit Firm has valid peer review Certificate and it is primarily engaged in providing audit and assurance services to its clients.

