

MIRZA INTERNATIONAL LIMITED
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 CIN- L19129UP1979PLC004821

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

		(Rupees in Lakh except Earning per share)												
		Standalone						Consolidated						
Sr. No.	Particulars	Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
		31.12.2019 (Un-audited)	30.09.2019 (Un-audited)	31.12.2018 (Un-audited)	31.12.2019 (Un-audited)	31.12.2018 (Un-audited)	31.03.2019 (Audited)	31.12.2019 (Un-audited)	30.09.2019 (Un-audited)	31.12.2018 (Un-audited)	31.12.2019 (Un-audited)	31.12.2018 (Un-audited)	31.03.2019 (Audited)	
I	Revenue from Operations	39743.57	30604.21	30711.62	101127.64	86473.62	115169.53	39773.40	30604.48	30711.62	101180.47	86473.62	115170.28	
II	Other Income	58.77	20.25	26.51	85.06	41.03	209.39	58.77	20.26	26.51	85.06	41.03	209.39	
III	Total Income (I+II)	39802.34	30624.47	30738.13	101212.70	86514.65	115378.92	39832.17	30624.74	30738.13	101265.53	86514.65	115379.67	
IV	Expenses:													
a	Cost of material consumed	7541.68	8069.77	7380.48	24455.12	24009.51	30622.55	7522.68	8088.77	7380.48	24455.12	24009.51	30622.55	
b	Purchase of Stock-in-Trade	13495.25	7871.39	13256.93	30317.27	31894.38	39347.18	13538.54	7852.35	13256.93	30360.56	31894.38	39347.18	
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	1733.44	1487.15	(2308.61)	3932.76	(7049.89)	(4023.27)	1733.44	1487.15	(2308.61)	3932.76	(7049.89)	(4023.27)	
d	Employee Benefit Expenses	2794.12	2611.46	2511.50	7865.89	7182.54	9515.57	2794.12	2611.46	2511.50	7865.89	7182.54	9515.57	
e	Finance Costs	1146.96	1364.10	876.84	3516.56	2517.21	3430.90	1146.96	1364.10	876.84	3516.56	2517.21	3430.90	
f	Depreciation and amortization expenses	1637.67	2076.61	922.46	4594.66	2555.43	3545.91	1637.67	2076.61	922.46	4594.66	2555.43	3545.91	
g	Other Expenses	8297.87	6064.64	6909.36	20792.30	18898.66	25342.52	8314.51	6063.36	6906.19	20812.94	18895.49	25342.52	
	Total Expenses (IV)	36646.99	29545.12	29548.96	95474.56	80007.84	107781.36	36687.92	29543.80	29545.79	95538.49	80004.67	107781.36	
V	Profit / (loss) before exceptional items and tax (III-IV)	3155.35	1079.35	1189.17	5738.14	6506.81	7597.56	3144.25	1080.94	1192.34	5727.04	6509.98	7598.31	
VI	Exceptional Items													
VII	Share of Profit/ (Loss) of Associates and Joint Ventures													
VIII	Profit / (loss) before tax (V-VI-VII)	3155.35	1079.35	1189.17	5738.14	6506.81	7597.56	3144.25	1080.94	1192.34	5727.04	6509.98	7598.31	
IX	Tax Expenses													
	(1) Current Tax	846.70	195.30	393.60	1576.00	2205.60	2562.80	846.70	195.30	393.60	1576.00	2205.60	2562.80	
	(2) Deferred Tax	155.30	-72.10	49.20	97.30	136.60	155.70	155.30	-72.10	49.20	97.30	136.60	155.70	
X	Profit for the period (VIII-IX)	2153.35	956.15	746.37	4064.84	4164.61	4879.06	2142.25	957.74	749.54	4053.74	4167.78	4879.81	
XI	Other comprehensive income, net of income tax													
a	Items that will not be reclassified to profit or loss	(547.88)	(257.80)	655.08	(388.86)	320.27	374.32	(547.88)	(257.80)	655.08	(388.86)	320.27	374.32	
b	Items that will be reclassified to profit or loss													
XII	Total Comprehensive Income for the period (X+XI)	1605.47	698.35	1401.45	3675.98	4484.88	5253.38	1594.37	699.94	1404.62	3664.88	4488.05	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	
XIV	Other Equity excluding Revaluation Reserve						58758.00						58759.00	
XV	Earning Per Share (EPS)													
(i)	Basic	1.79	0.79	0.62	3.38	3.46	4.06	1.78	0.80	0.62	3.37	3.46	4.06	
(ii)	Diluted	1.79	0.79	0.62	3.38	3.46	4.06	1.78	0.80	0.62	3.37	3.46	4.06	

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES												
Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
	31.12.2019 (Un-audited)	30.09.2019 (Un-audited)	31.12.2018 (Un-audited)	31.12.2019 (Un-audited)	31.12.2018 (Un-audited)	31.03.2019 (Audited)	31.12.2019 (Un-audited)	30.09.2019 (Un-audited)	31.12.2018 (Un-audited)	31.12.2019 (Un-audited)	31.12.2018 (Un-audited)	31.03.2019 (Audited)
Segment Revenue												
Segment (A)												
Footwear												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	14288.13	9071.80	12492.37	32505.92	32891.64	41878.45	14288.13	9049.07	12492.37	32505.92	32891.64	41878.45
(A2) Export & Other Sale	11619.67	15373.51	9082.19	41704.87	33610.17	45278.61	11649.50	15396.51	9082.19	41757.70	33610.17	45278.61
Total	25907.80	24445.31	21574.56	74210.79	66501.81	87157.06	25937.63	24445.58	21574.56	74263.62	66501.81	87157.06
Segment (B)												
Garment & Accessories (Under Brand Redtape)	18189.88	4894.08	7409.38	22040.96	14204.37	20338.94	18189.88	4894.08	7409.38	22040.96	14204.37	20338.94
Leather	4410.44	5895.65	4826.51	15210.65	14148.56	17910.65	4410.44	5895.65	4826.51	15210.65	14148.56	17910.65
Unallocated	58.77	20.26	26.51	85.06	41.03	209.39	58.77	20.26	26.51	85.06	41.03	210.14
Total	42567.27	34956.30	33836.94	111547.46	94895.77	125816.04	42597.10	34956.57	33836.94	111600.29	94895.77	125816.79
Less: Inter Segment Revenue	2764.93	4331.83	3098.81	10334.76	8381.12	10437.12	2764.93	4331.83	3098.81	10334.76	8381.12	10437.12
Income from operations	39802.34	30624.47	30738.13	101212.70	86514.65	115378.92	39832.17	30624.74	30738.13	101265.53	86514.65	115379.67
Segment Results (Profit before interest & tax)												
Segment (A)												
Footwear												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	2088.41	904.26	1119.63	4261.48	5101.62	6046.70	2088.41	905.85	1122.80	4261.48	5104.79	6046.70
(A2) Export & Other Sale	827.55	1979.32	1393.18	4033.33	5553.03	7094.36	816.45	1979.32	1393.18	4022.23	5553.03	7094.36
Total	2915.96	2883.58	2512.81	8294.81	10654.65	13141.06	2904.86	2885.17	2515.98	8283.71	10657.82	13141.06
Segment (B)												
Garment & Accessories (Under Brand Redtape)	2361.70	390.85	822.76	3337.12	1833.64	2656.40	2361.70	390.85	822.76	3337.12	1833.64	2656.40
Leather	(788.98)	(404.08)	(437.11)	(1343.61)	(852.98)	(1365.75)	(788.98)	(404.08)	(437.11)	(1343.61)	(852.98)	(1365.75)
Unallocated	58.77	20.26	26.51	85.06	41.03	209.39	58.77	20.26	26.51	85.06	41.03	210.14
Total	4547.45	2890.61	2924.97	10373.38	11676.34	14644.10	4536.35	2892.20	2928.14	10362.28	11679.51	14641.85
Less: Interest	1146.96	1364.10	876.84	3516.56	2517.21	3430.89	1146.96	1364.10	876.84	3516.56	2517.21	3430.89
- Unallocable expenditure net of other unallocable income	245.14	447.16	858.96	1118.68	2652.32	3612.65	245.14	447.16	858.96	1118.68	2652.32	3612.65
Total Profit/(Loss) Before Tax	3155.35	1079.35	1189.17	5738.14	6506.81	7597.56	3144.25	1080.94	1192.34	5727.04	6509.98	7598.31
Segment Assets												
Segment (A)												
Footwear												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	46579.54	45787.74	36345.36	46579.54	36345.36	32155.43	46579.54	45787.74	36348.53	46579.54	36348.53	32155.43
(A2) Export & Other Sale	40265.00	39518.58	42818.48	40265.00	42818.48	41821.71	40254.39	39518.58	42818.48	40254.39	42818.48	41821.71
Total	86844.54	85306.32	79163.84	86844.54	79163.84	73977.14	86833.93	85306.32	79167.01	86833.93	79167.01	73977.14
Segment (B)												
Garment & Accessories (Under Brand Redtape)	24005.27	21352.90	11652.25	24005.27	11652.25	12562.09	24005.27	21352.90	11652.25	24005.27	11652.25	12562.09
Leather	15817.81	19850.21	22532.77	15817.81	22532.77	22597.48	15817.81	19850.21	22532.77	15817.81	22532.77	22597.48
Unallocated	700.1	2620.23	2380.81	700.1	2380.81	2367.91	700.10	2623.23	2380.81	700.10	2380.81	2368.66
Total	127367.72	129129.66	115729.67	127367.72	115729.67	111504.62	127357.11	129132.66	115732.84	127357.11	115732.84	111505.37
Segment Liabilities												
Segment (A)												
Footwear												
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	26441.35	26933.33	10754.99	26441.35	10754.99	15189.18	26441.35	26933.33	10754.99	26441.35	10754.99	15189.18
(A2) Export & Other Sale	10411.66	9761.30	15845.68	10411.66	15845.68	10934.97	10412.15	9761.30	15845.68	10412.15	15845.68	10934.97
Total	36853.01	36694.63	26600.67	36853.01	26600.67	26124.15	36853.50	36694.63	26600.67	36853.50	26600.67	26124.15
Segment (B)												
Garment & Accessories (Under Brand Redtape)	16199.10	16425.82	7965.83	16199.10	7965.83	7494.97	16199.10	16425.82	7965.83	16199.10	7965.83	7494.97
Leather	9420.74	12452.15	18473.72	9420.74	18473.72	14794.96	9420.74	12452.15	18473.72	9420.74	18473.72	14794.96
Unallocated	2015.81	1868.43	1907.33	2015.81	1907.33	1926.43	2015.81	1871.43	1907.33	2015.81	1907.33	1926.43
Total	64488.66	67441.03	54947.55	64488.66	54947.55	50340.51	64489.15	67444.03	54947.55	64489.15	54947.55	50340.51

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 third quarter and Nine Months ended on December 31, 2019.
- 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.
- 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.
- 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 7.29 crore whereas depreciation and finance cost for the current quarter is up by Rs. 6.44 crore and INR 2.69 crore respectively resulting into lower profit before tax of INR 1.84 crore. Due to adoption of new Accounting Standard, rent expenses for the nine month is reduced by INR 20.18 crore whereas depreciation and finance cost for the nine months is up by Rs. 18.00 crore and INR 7.40 crore respectively resulting into lower profit before tax of INR 5.22 crore
- Figures for the period have been regrouped/rearranged whenever necessary in order to make them comparable.

Date: February 12, 2020
Place: New Delhi

ON BEHALF OF BOARD OF DIRECTORS


CHAIRMAN