

MIRZA INTERNATIONAL LIMITED
 Regd. Office : 14/6, CIVIL LINES, KANPUR- 208001
 CIN- L19129UP1979PLC004821

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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					
	Quarter Ended			Half Year Ended			Quarter Ended			Half 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)
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	2890.61	2934.32	4234.74	5825.93	8751.37	14641.10
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	2620.23	2251.74	3432.42	2620.23	3432.42	2367.91
Segment Liabilities	129129.66	118686.32	113607.92	129129.66	113607.92	111504.62	129132.66	118712.35	113607.92	129132.66	113607.92	111505.37
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	1868.43	1940.54	1858.13	1868.43	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

