

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2016

(Rs. In Lacs)


| | Particulars (Refer Notes below) | Quarter Ended on | | | Year Ended | |
|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------|------------------|-----------------|-----------------|------------------|------------------|
| | | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| | | (Audited) | (Un-Audited) | (Audited) | (Audited) | (Audited) |
| 1 | Income from Operations | | | | | |
| | a) Net Sales/Income from Operations (Net of excise duty) | 20473.02 | 21600.76 | 21766.45 | 92574.63 | 91834.23 |
| | b) Other Operating Income | 118.00 | 17.04 | 27.75 | 141.95 | 65.23 |
| | Total income from Operations (net) | 20591.02 | 21617.80 | 21794.20 | 92716.58 | 91899.46 |
| 2 | Expenses | | | | | |
| | a) cost of materials consumed | 11826.60 | 8529.60 | 9738.13 | 37714.15 | 36704.80 |
| | b) Purchases of stock-in-trade | (829.75) | 6090.04 | 6035.32 | 15976.58 | 20830.29 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (2931.65) | (2774.21) | (3658.51) | (3330.59) | (2710.90) |
| | d) Employees benefit expense | 1621.12 | 1598.78 | 1374.69 | 5941.18 | 4572.92 |
| | e) Depreciation and amortisation expense | 666.03 | 623.14 | 421.36 | 2583.46 | 2462.06 |
| | f) Other expenses | 5553.71 | 4750.45 | 4887.41 | 19217.12 | 18238.65 |
| | Total expenses | 15906.06 | 18817.80 | 18798.40 | 78101.90 | 80097.82 |
| 3 | Profit / (Loss) from Operations before other Income, finance costs and exceptional items (1-2) | 4684.96 | 2800.00 | 2995.80 | 14614.68 | 11801.64 |
| 4 | Other Income | | - | - | 154.81 | - |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 4684.96 | 2800.00 | 2995.80 | 14769.49 | 11801.64 |
| 6 | Finance costs | 648.07 | 491.58 | 1070.57 | 3186.69 | 3929.10 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional item(5-6) | 4036.89 | 2308.42 | 1925.23 | 11582.80 | 7872.54 |
| 8 | Exceptional Items | | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7+8) | 4036.89 | 2308.42 | 1925.23 | 11582.80 | 7872.54 |
| 10 | Tax expenses | 1139.76 | 799.90 | 691.50 | 3773.66 | 2756.36 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 2897.13 | 1508.52 | 1233.73 | 7809.14 | 5116.18 |
| 12 | Extraordinary Items (Net of Tax expense Rs.) | | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11+12) | 2897.13 | 1508.52 | 1233.73 | 7809.14 | 5116.18 |
| 14 | Paid-up equity share capital (Face Value of Rs. 2/- per Share) | 2166.12 | 1854.12 | 1854.12 | 2166.12 | 1854.12 |
| 15 | Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | - | - | 42155.99 | 29397.31 |
| 16.i | Earning Per Share (before extraordinary items) | | | | | |
| | (of Rs. 2 /- each) (not annualised) : | | | | | |
| | (a) Basic | 2.68 | 1.63 | 1.33 | 7.21 | 5.52 |
| | (b) Diluted | 2.68 | 1.63 | 1.33 | 7.21 | 5.52 |
| 16.ii | Earning Per Share (after extraordinary items) | | | | | |
| | (of Rs. 2 /- each) (not annualised) : | | | | | |
| | (a) Basic | 2.68 | 1.63 | 1.33 | 7.21 | 5.52 |
| | (b) Diluted | 2.68 | 1.63 | 1.33 | 7.21 | 5.52 |
| Segment wise Revenue, Results and Capital Employed | | | | | | |
| | | | | | | (Rs. In Lacs) |
| | | Quarter Ended on | | | Year Ended on | |
| | Particulars | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| | | (Audited) | (Un-Audited) | (Audited) | (Audited) | (Audited) |
| 1 | Segment Revenue | | | | | |
| | Shoes | 18951.54 | 18587.01 | 19094.98 | 81885.40 | 79646.52 |
| | Leather | 5043.94 | 6125.86 | 5735.01 | 24088.19 | 26174.89 |
| | Unallocated | 118.00 | 17.04 | 27.75 | 141.95 | 65.23 |
| | Total | 24113.48 | 24729.91 | 24857.74 | 106115.54 | 105886.64 |
| | Less : Inter Segment Revenue | 3522.46 | 3112.11 | 3063.54 | 13398.96 | 13987.18 |
| | Income from Operations | 20591.02 | 21617.80 | 21794.20 | 92716.58 | 91899.46 |
| 2 | Segment Results (Profit before interest & tax) | | | | | |
| | Shoes | 5355.31 | 3559.06 | 4336.37 | 17757.62 | 15801.61 |
| | Leather | 298.93 | 125.05 | (258.27) | 566.72 | (607.05) |
| | Unallocated | 118.00 | 17.04 | 27.75 | 141.95 | 65.23 |
| | Total | 5772.24 | 3701.15 | 4105.85 | 18466.29 | 15259.79 |
| | Less: Interest | 648.07 | 491.58 | 1070.57 | 3186.69 | 3929.10 |
| | - Unallocable expenditure net of other unallocable income | 1087.28 | 901.15 | 1110.05 | 3696.80 | 3458.15 |
| | Total Profit /(Loss) Before Tax | 4036.89 | 2308.42 | 1925.23 | 11582.80 | 7872.54 |
| 3 | Capital Employed (Segment assets less segment liabilities) | | | | | |
| | Shoes | 36597.13 | 29230.59 | 26069.74 | 36597.13 | 26069.74 |
| | Leather | 6518.00 | 4888.81 | 4057.55 | 6518.00 | 4057.55 |
| | Unallocated | 1446.99 | 2012.02 | 1124.14 | 1446.99 | 1124.14 |
| | Total Capital Employed in segments | 44562.12 | 36131.42 | 31251.43 | 44562.12 | 31251.43 |

| STATEMENT OF ASSETS AND LIABILITIES | | (Rs. in Lacs) | |
|-------------------------------------|------------------------------------------|-------------------------------------------|-------------------------------------------|
| Particulars | | As at Year end 31.03.2016 (Audited) | As at Year end 31.03.2015 (Audited) |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Fund | | |
| | a) Share Capital | 2406 | 1854 |
| | b) Reserves & Surplus | 42156 | 29397 |
| | Sub-total-Shareholders' fund | 44562 | 31251 |
| 2 | Non-current liabilities | | |
| | a) Long-term Borrowings | 2769 | 3097 |
| | b) Deferred tax liabilities (Net) | 1491 | 1172 |
| | c) Other long-term liabilities | 513 | 427 |
| | d) Long-term provisions | 822 | 787 |
| | Sub-total Non-current liabilities | 5595 | 5483 |
| 3 | Current liabilities | | |
| | a) Short-term borrowings | 16274 | 15253 |
| | b) Trade payables | 5578 | 8278 |
| | c) Other current liabilities | 2889 | 4627 |
| | d) Short-term provisions | 942 | 799 |
| | Sub-total-Current liabilities | 25683 | 28957 |
| | TOTAL- EQUITY AND LIABILITIES | 75840 | 65691 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed Assets | | |
| | (i) Gross Block | 54598 | 48891 |
| | (ii) Depreciation | 20966 | 18125 |
| | (iii) Net Block | 33632 | 30766 |
| | Capital Work in Progress | 852 | 278 |
| | (b) Non-current investments | 58 | 70 |
| | (c) Long term loans and advances | 495 | 463 |
| | Sub-total- non-current assets | 35037 | 31577 |
| 2 | Current assets | | |
| | (a) Inventories | 26299 | 22521 |
| | (b) Trade Receivables | 6342 | 4333 |
| | (c) Cash and cash equivalents | 1145 | 576 |
| | (d) Short term loans and advances | 667 | 572 |
| | (e) Other current assets | 6350 | 6112 |
| | Sub-total- current assets | 40803 | 34114 |
| | TOTAL- ASSETS | 75840 | 65691 |

NOTES :

- The above financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held today.
- The Scheme of Amalgamation between Mirza International Limited and Genesisfootwear Enterprises Private Limited has been sanctioned by the Hon'ble High Court of Allahabad vide its order dated December 15, 2015. The Scheme has been given effect to in the results for quarter / Year ended March 31, 2016.
- The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the financial year ending March 31, 2016 after giving effect of the Scheme of amalgamation as approved by Hon'ble Allahabad High Court and published unaudited year to date figures up to the third quarter ended December 31, 2015.
- Consequent to the effectiveness of the Scheme as above in the last quarter, the results for the quarter and year ended March 31, 2016 are not comparable with previous / comparable year / period presented.
- The Board has recommended Final Dividend @ 25 % (Rs 0.50 paise) per Equity Shares of Face Value of Rs. 2/- each for the year ended March 31, 2016, subject to approval of shareholders in the Annual General Meeting of the Company.
- Figures for the period have been regrouped/ rearranged wherever necessary in order to make them comparable.

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN

Place : KANPUR

Date : 30th May, 2016