

MIRZA INTERNATIONAL LIMITED

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CIN- L19129UP1979PLC004821

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2018

(Rupees in Lakhs except Earning per share data)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I	Revenue from Operations	22565.20	25395.09	20519.25	97208.85	93567.25	97208.85	93567.25
II	Other Income	31.78	3.48	73.41	41.48	87.99	41.48	87.99
III	Total Income (I+II)	22596.98	25398.57	20592.66	97250.33	93655.24	97250.33	93655.24
IV	Expenses:							
a	Cost of material consumed	6331.22	7218.05	6482.56	31033.15	32270.08	31033.15	32270.08
b	Purchase of Stock-in-Trade	8385.62	7589.53	5604.11	27835.02	19247.46	27835.02	19247.46
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	(4757.89)	(1648.61)	(3141.50)	(10791.06)	(1186.34)	-10791.06	-1186.34
d	Employee Benefit Expenses	2371.18	2386.48	2153.26	9018.06	7073.21	9018.06	7073.21
e	Finance Costs	710.42	663.68	621.29	2496.19	2593.28	2496.19	2593.28
f	Depreciation and amortization expenses	888.00	801.38	776.54	3161.13	2906.12	3161.13	2906.12
g	Other Expenses	6097.56	5244.98	5479.02	22714.22	20057.48	22714.22	20057.48
	Total Expenses (IV)	20026.11	22255.49	17975.28	85466.71	82961.29	85466.71	82961.29
V	Profit / (loss) before exceptional items and tax (III-IV)	2570.87	3143.08	2617.38	11783.62	10693.95	11783.62	10693.95
VI	Exceptional Items							
VII	Profit / (loss) before tax (V-VI)	2570.87	3143.08	2617.38	11783.62	10693.95	11783.62	10693.95
VIII	Tax Expenses							
	(1) Current Tax	773.80	1021.00	805.25	3838.80	3343.25	3838.80	3343.25
	(2) Deferred Tax	22.38	31.21	33.96	103.60	176.50	103.60	176.50
IX	Profit for the period (VII-VIII)	1774.69	2090.87	1778.17	7841.22	7174.20	7841.22	7174.20
X	Other comprehensive income, net of income tax							
a	Items that will not be reclassified to profit or loss	131.28	28.51	287.32	-208.90	244.51	-208.90	244.51
b	Items that will be reclassified to profit or loss							
XI	Total Comprehensive Income for the period (IX+X)	1905.97	2119.38	2065.49	7632.32	7418.71	7632.32	7418.71
XII	Earning Per Share (EPS)							
	(i) Basic	1.48	1.74	1.48	6.52	5.96	6.52	5.96
	(ii) Diluted	1.48	1.74	1.48	6.52	5.96	6.52	5.96

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Standalone					Consolidated	
	Quarter Ended		Year Ended			Year Ended	
	31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	
Segment Revenue							
Segment (A)							
Footwear & Others							
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	11920.76	13895.38	8863.58	45421.70	33784.27	45421.70	
(A2) Export Sale - Make to Order	8980.77	10364.26	9817.06	44890.86	50572.05	44890.86	
Total	20901.53	24259.64	18680.64	90312.56	84356.32	90312.56	
Segment (B)							
Leather	4045.66	4250.59	3241.30	18679.44	21094.50	18679.44	
Unallocated	31.78	3.48	73.41	41.48	87.99	41.48	
Total	24978.97	28513.71	21995.35	109033.48	105538.81	109033.48	
Less: Inter Segment Revenue	2381.99	3115.14	1402.69	11783.15	11883.57	11783.15	
Income from operations	22596.98	25398.57	20592.66	97250.33	93655.24	97250.33	
Segment Results (Profit before interest & tax)							
Segment (A)							
Footwear & Others							
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	2369.71	2913.14	1882.20	9760.93	5927.80	9760.93	
(A2) Export Sale - Make to Order	1637.30	1468.20	1980.98	7574.78	10446.11	7574.78	
Total	4007.01	4381.34	3863.18	17335.71	16373.91	17335.71	
Segment (B)							
Leather	170.13	106.37	189.36	785.19	623.52	785.19	
Unallocated	31.78	3.48	73.41	41.48	87.99	41.48	
Total	4208.92	4491.19	4125.95	18162.38	17085.42	18162.38	
Less: Interest	710.42	663.68	621.29	2496.19	2593.28	2496.19	
- Unallocable expenditure net of other unallocable income	927.64	684.43	887.28	3882.57	3798.19	3882.57	
Total Profit/(Loss) Before Tax	2570.86	3143.08	2617.38	11783.62	10693.95	11783.62	
Segment Assets							
Segment (A)							
Footwear & Others							
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	35873.89	34477.05	19234.02	35873.89	19234.02	35873.89	
(A2) Export Sale - Make to Order	38561.88	36885.66	34042.74	38561.88	34042.74	38561.88	
Total	74435.77	71362.71	53276.76	74435.77	53276.76	74435.77	
Segment (B)							
Leather	22073.70	20906.96	20300.17	22073.70	20300.17	22073.70	
Unallocated	3389.52	2514.19	2858.89	3389.52	2858.89	3389.52	
Total	99898.99	94783.86	76435.82	99898.99	76435.82	99898.99	
Segment Liabilities							
Segment (A)							
Footwear & Others							
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	10498.44	9113.97	4093.89	10498.44	4093.89	10498.44	
(A2) Export Sale - Make to Order	16434.55	15417.86	7904.32	16434.55	7904.32	16434.55	
Total	26932.99	24531.83	11998.21	26932.99	11998.21	26932.99	
Segment (B)							
Leather	14016.09	12851.08	12566.30	14016.09	12566.30	14016.09	
Unallocated	1770.73	1705.93	1667.13	1770.73	1667.13	1770.73	
Total	42719.81	39088.84	26231.64	42719.81	26231.64	42719.81	

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

(Rs. In Lakh)

Particulars	Standalone		Consolidated	
	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
ASSETS				
Non-current assets				
a Property, Plant and Equipment	35698	34899	35698	35155
b Capital work-in-progress	2462	193	2462	193
c Investment Property				
d Goodwill				270
e Other Intangible assets				
f Intangible assets under development				
g Biological Assets other than bearer plants				
h Financial Assets:				
i. Investments	59	379	58	58
ii. Trade receivables				
iii. Loans				
iv. Others (advances)	1046	813	1046	605
i Deferred tax assets (net)				
j Other non-current assets				
Sub-total- non-current assets	39265	36284	39264	36281
Current assets				
a Inventories	38268	26423	38268	26423
b Financial Assets:				
i. Investments				
ii. Trade receivables	13250	6736	13250	6736
iii. Cash and cash equivalents	1282	651	1282	652
iv. Bank balances other than (iii) above				
v. Loans				
vi. Others (advances)	-251	459	-251	459
c Current Tax Assets (Net)				
d Other current assets	8086	5881	8086	5883
Sub-total- current assets	60635	40150	60635	40153
TOTAL- ASSETS	99900	76434	99899	76434
EQUITY AND LIABILITIES				
Equity				
1 a) Equity Share Capital	2406	2406	2406	2406
b) Other Equity	54774	47798	54774	47798
Total Equity	57180	50204	57180	50204
LIABILITIES				
1 Non-current liabilities				
a Financial Liabilities				
i. Borrowings	1603	1482	1603	1482
ii. Trade Payables				
iii. Other financial liabilities (other than those specified in item (b), to be specified)				
b Provisions	1198	1006	1198	1006
c Deferred tax liabilities (Net)	1771	1667	1771	1667
d Other non-current liabilities	665	604	665	604
Sub-total Non-current liabilities	5237	4759	5237	4759
2 Current liabilities				
a Financial Liabilities				
i. Borrowings	25352	12712	25352	12712
ii. Trade Payables	8542	3961	8541	3961
iii. Other financial liabilities (other than those specified in item (c), to be specified)			0	
b Other current liabilities	3503	3189	3503	3189
c Provisions	86	1609	86	1609
d Current Tax Liabilities (Net)				
Sub-total-Current liabilities	37483	21471	37482	21471
TOTAL- EQUITY AND LIABILITIES	99900	76434	99899	76434



NOTES:

- 1 The above Standalone and Consolidated Ind AS Audited Financial Results were reviewed by Audit Committee and subsequently approved by the Board of Directors at their meeting held today.
- 2 The Board has recommended Final Dividend @ 45% (Rs 0.90) per Equity Share of Face Value of Rs. 2/- each for the financial year 2017-18.
- 3 During this quarter Company has acquired 100% paid up equity shares of MIRZA (H.K) Limited, for giving effect to this Company has prepared Consolidated Financial Results. However, Consolidated Financial Results of year ending March 31, 2017 has been prepared with respect to Hi-Life Fabricators Private Limited which subsequently merged with Mirza International Limited vide order No. 233/32/T-2/2017/10945 dated November 23, 2017 of Regional Director (NR), Ministry of Corporate Affairs under Section 233 of the Companies Act, 2013
- 4 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
- 5 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.
- 6 Figures for the period have been regrouped/rearranged whenever necessary in order to make them comparable.
- 7 The reconciliation of total equity and net profit reported in accordance with Indian GAAP to total comprehensive income/total equity in accordance with Ind AS is given below:

Ind As Adjustments	Statement of Profit & Loss		Total Equity
	Quarter Ended	Year Ended	Year Ended
	March 31, 2017	March 31, 2017	March 31, 2017
Net Profit / Total equity as per Indian GAAP	2065.49	7418.71	50364.17
Reclassification of net actuarial gain on employee defined benefit plans to other comprehensive income	(19.05)	(81.43)	0.00
Effective portion of gains and losses on hedging instruments in a cash flow hedge	459.26	459.26	0.00
Deferred & Current Taxes	(152.89)	(133.32)	(160.00)
Net Profit/ Total equity as per Ind AS	1778.17	7174.20	50204.17
Other comprehensive income, net of income tax	287.32	244.51	0.00
Total comprehensive income/ Total equity under Ind AS	2065.49	7418.71	50204.17

- 8 The Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of current financial year.

Date: May 29, 2018
Place: Kanpur

ON BEHALF OF BOARD OF DIRECTORS


CHAIRMAN