

NEAPS/BSE ONLINE

Date: 27<sup>th</sup> July, 2021

**The Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
1st Floor, New Trading Ring,  
Rotunda Building,  
Mumbai - 400 001**

**Listing Department,  
National Stock Exchange of India Limited,  
Plot No. C/1, Block-G,  
Exchange Plaza, 5th Floor,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051**

Dear Sir/Madam,

**Sub: Submission of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021 pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

With reference to the captioned subject, we would like to inform you that the Board of Directors in its meeting held on 27<sup>th</sup> July, 2021 has, inter alia, approved the following items:

- a) Audited Financial Results including Segment wise Revenue, Results, Assets and Liabilities for the fourth quarter and year ended 31<sup>st</sup> March, 2021 along with Statement of Assets and Liabilities and Cash Flow Statement of the Company for the year ended 31<sup>st</sup> March, 2021, duly recommended by the Audit Committee in its meeting held on 26<sup>th</sup> July, 2021, pursuant to Regulations 30 and 33 of the Listing Regulations and the same is attached herewith.
- b) Auditors' Report on Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2021 issued by M/s. DRA and Co., Chartered Accountants and the same is attached herewith.
- c) Declaration on Auditors' Report with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations with respect to Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021 and the same is attached herewith.

The meeting of Board of Directors commenced at 12:30 pm and concluded at 06:55 pm.

This is for your reference and record.

For **MIRZA INTERNATIONAL LIMITED**

**(Priyanka Pahuja)**  
Company Secretary

**Name: Priyanka Pahuja**  
**Address: A-7, Mohan Co-operative Industrial Estate, Mathura Road, Delhi-110044**  
**Membership No.: 59086**

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

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

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2021

(Rupees in Lakhs except Earning per share data)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	31237.67	38007.21	24890.13	104682.28	126017.77	31278.02	38124.83	24939.00	104893.40	126119.47
II	Other Income	37.04	22.68	82.33	124.09	167.39	32.77	22.68	82.33	119.821	167.39
III	Total Income (I+II)	31274.71	38029.89	24972.46	104806.37	126185.16	31310.80	38147.51	25021.33	105013.23	126286.86
IV	Expenses:										
a	Cost of material consumed	5052.27	3886.08	7300.65	18079.61	31755.77	5052.27	3886.08	7300.65	18079.61	31755.77
b	Purchase of Stock-in-Trade	10346.04	14871.69	7215.16	44071.9	37532.43	10326.64	14871.69	7218.77	44052.50	37579.33
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	1259.98	3741.27	(2938.59)	(3265.17)	994.17	1259.98	3741.27	(2938.60)	(3265.17)	994.16
d	Employee Benefit Expenses	2435.37	2402.70	2893.05	8876.27	10758.94	2450.69	2422.55	2913.41	8939.97	10779.30
e	Finance Costs	741.1	1204.78	1040.29	4100.21	4556.85	742.39	1204.78	1041.06	4101.50	4557.62
f	Depreciation and amortization expenses	1984.3	1830.52	1743.55	6626.90	6338.21	2007.99	1831.71	1749.23	6654.05	6343.89
g	Other Expenses	8202.97	8509.39	7016.89	25270.71	27809.19	8167.25	8517.53	7019.51	25257.55	27832.45
	Total Expenses (IV)	30022.03	36446.43	24271.00	103760.43	119745.56	30007.21	36475.61	24304.03	103820.01	119842.52
V	Profit / (loss) before exceptional items and tax (III-IV)	1252.68	1583.46	701.46	1045.94	6439.60	1303.59	1671.90	717.30	1193.22	6444.34
VI	Exceptional Items										
VII	Share of Profit/ (Loss) of Associates and Joint Ventures						4.39			4.39	
VIII	Profit / (loss) before tax (V-VI-VII)	1252.68	1583.46	701.46	1045.94	6439.60	1299.20	1671.90	717.30	1188.83	6444.34
IX	Tax Expenses										
	(1) Current Tax	440.00	170.00	251.00	610.00	1827.00	487.40	199.00	251.00	657.40	1827.00
	(2) Deferred Tax	(77.00)	(134.06)	(251.30)	(302.00)	(154.00)	(77.00)	(134.06)	(251.30)	(302.00)	(154.00)
X	Profit for the period (VIII-IX)	889.68	1547.52	701.76	737.94	4766.60	888.80	1606.96	717.60	833.43	4771.34
XI	Other comprehensive income, net of income tax										
a	Items that will not be reclassified to profit or loss	297.10	(400.57)	517.40	112.88	(2.25)	296.96	(400.57)	518.84	112.74	(0.76)
b	Items that will be reclassified to profit or loss										
XII	Total Comprehensive Income for the period (X+XI)	1186.78	1146.95	1219.16	850.82	4764.35	1185.76	1206.39	1236.44	946.17	4770.58
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	2406.12	2406.12
XIV	Other Equity excluding Revaluation Reserve				61312.78	60379.97				61424.22	60386.42
XV	Earning Per Share (EPS)										
(i)	Basic	0.74	1.29	0.58	0.61	3.96	0.74	1.34	0.60	0.61	3.97
(ii)	Diluted	0.74	1.29	0.58	0.61	3.96	0.74	1.34	0.60	0.61	3.97


SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31.03.2021 (Audited)	31.12.2020 (Un-audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.12.2020 (Un-audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>Segment Revenue</b>										
<b>Segment (A)</b>										
Footwear										
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	11216.34	15075.92	8809.78	35450.13	41315.70	11216.34	15075.92	8809.78	35450.13	41315.70
(A2) Export & Other Sale	3791.18	6128.15	8275.01	26312.80	49979.88	3831.27	6245.77	8324.18	26523.66	50081.88
<b>Total</b>	<b>15007.52</b>	<b>21204.07</b>	<b>17084.79</b>	<b>61762.93</b>	<b>91295.58</b>	<b>15047.61</b>	<b>21321.69</b>	<b>17133.96</b>	<b>61973.79</b>	<b>91397.58</b>
<b>Segment (B)</b>										
Garment & Accessories (Under Brand Redtape)	13142.91	14369.32	5898.88	34258.13	27939.84	13142.91	14369.32	5898.88	34258.13	27939.84
Leather	3907.13	2954.48	3742.25	12719.25	18952.90	3907.13	2954.48	3742.25	12719.25	18952.90
Unallocated	37.04	22.68	82.33	124.09	167.39	37.04	22.68	82.33	124.09	167.39
<b>Total</b>	<b>32094.60</b>	<b>38550.54</b>	<b>26808.25</b>	<b>108864.40</b>	<b>138355.71</b>	<b>32130.69</b>	<b>38668.16</b>	<b>26857.42</b>	<b>109071.26</b>	<b>138457.71</b>
Less - Inter Segment Revenue	819.89	520.65	1835.79	4058.03	12170.55	819.89	520.65	1835.79	4058.03	12170.55
<b>Income from operations</b>	<b>31274.71</b>	<b>38029.89</b>	<b>24972.46</b>	<b>104806.37</b>	<b>126185.16</b>	<b>31310.80</b>	<b>38147.51</b>	<b>25021.63</b>	<b>105013.23</b>	<b>126287.16</b>
<b>Segment Results (Profit before interest &amp; tax)</b>										
<b>Segment (A)</b>										
Footwear										
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	1043.00	1826.32	907.95	3346.85	5169.43	1043.00	1826.32	907.95	3346.85	5169.43
(A2) Export & Other Sale	397.81	150.44	840.09	1831.98	4873.42	449.72	238.88	855.93	1980.26	4878.16
<b>Total</b>	<b>1440.81</b>	<b>1976.76</b>	<b>1748.04</b>	<b>5178.83</b>	<b>10042.85</b>	<b>1492.72</b>	<b>2065.20</b>	<b>1763.88</b>	<b>5327.11</b>	<b>10047.59</b>
<b>Segment (B)</b>										
Garment & Accessories (Under Brand Redtape)	1294.0	1803.53	834.84	2842.86	4171.96	1294.00	1803.53	834.84	2842.86	4171.96
Leather	(382.64)	(740.60)	(622.14)	(2036.35)	(1965.75)	(382.64)	(740.61)	(622.14)	(2036.35)	(1965.75)
Unallocated	37.04	22.68	82.33	124.09	167.39	37.04	22.68	82.33	124.09	167.39
<b>Total</b>	<b>2389.21</b>	<b>3062.36</b>	<b>2043.07</b>	<b>6109.43</b>	<b>12416.45</b>	<b>2441.12</b>	<b>3150.80</b>	<b>2058.91</b>	<b>6257.71</b>	<b>12421.19</b>
Less: Interest	741.1	1204.78	1040.31	4100.21	4556.87	742.10	1204.78	1040.31	4101.21	4556.87
- Unallocable expenditure net of other unallocable income	395.43	274.12	301.30	963.28	1419.98	395.43	274.12	301.30	963.28	1419.98
<b>Total Profit/(Loss) Before Tax</b>	<b>1252.68</b>	<b>1583.46</b>	<b>701.46</b>	<b>1045.94</b>	<b>6439.60</b>	<b>1303.59</b>	<b>1671.90</b>	<b>717.30</b>	<b>1193.22</b>	<b>6444.34</b>
<b>Segment Assets</b>										
<b>Segment (A)</b>										
Footwear										
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	39331.59	44571.58	42168.15	39331.59	42168.15	39331.59	44571.58	42168.20	39331.59	42168.20
(A2) Export & Other Sale	31627.85	34253.32	38478.53	31627.85	38478.53	31863.85	34403.43	38487.91	31863.85	38487.91
<b>Total</b>	<b>70959.44</b>	<b>78824.90</b>	<b>80646.68</b>	<b>70959.44</b>	<b>80646.68</b>	<b>71195.44</b>	<b>78975.01</b>	<b>80656.11</b>	<b>71195.44</b>	<b>80656.11</b>
<b>Segment (B)</b>										
Garment & Accessories (Under Brand Redtape)	25691.82	25304.31	23975.30	25691.82	23975.30	25691.82	25304.31	23975.35	25691.82	23975.35
Leather	17515.01	16922.00	19123.27	17515.01	19123.27	17515.01	16922.00	19123.27	17515.01	19123.27
Unallocated	2642.00	2415.64	2242.95	2642.00	2242.95	2642.16	2415.64	2242.95	2642.16	2242.95
<b>Total</b>	<b>116808.27</b>	<b>123466.85</b>	<b>125988.20</b>	<b>116808.27</b>	<b>125988.20</b>	<b>117044.43</b>	<b>123616.96</b>	<b>125997.68</b>	<b>117044.43</b>	<b>125997.68</b>
<b>Segment Liabilities</b>										
<b>Segment (A)</b>										
Footwear										
(A1) Domestic & Export Sale under brand - Redtape & Bondstreet	22804.96	27569.82	24023.06	22804.96	24023.06	22804.96	27569.82	24023.06	22804.96	24023.06
(A2) Export & Other Sale	4576.41	5227.40	9790.27	4576.41	9790.27	4700.41	5263.64	9793.35	4700.41	9793.35
<b>Total</b>	<b>27381.37</b>	<b>32797.22</b>	<b>33813.33</b>	<b>27381.37</b>	<b>33813.33</b>	<b>27505.37</b>	<b>32833.46</b>	<b>33816.41</b>	<b>27505.37</b>	<b>33816.41</b>
<b>Segment (B)</b>										
Garment & Accessories (Under Brand Redtape)	16943.13	18623.78	15751.98	16943.13	15751.98	16943.13	18623.78	15751.46	16943.13	15751.46
Leather	6953.73	7698.78	11873.01	6953.73	11873.01	6953.73	7698.78	11873.01	6953.73	11873.01
Unallocated	1812.00	1809.40	1764.80	1812.00	1764.80	1811.52	1809.40	1764.80	1811.52	1764.80
<b>Total</b>	<b>53090.23</b>	<b>60929.18</b>	<b>63203.12</b>	<b>53090.23</b>	<b>63203.12</b>	<b>53213.75</b>	<b>60965.42</b>	<b>63205.68</b>	<b>53213.75</b>	<b>63205.68</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 above Consolidated Financial Results of Mirza International Limited (The Company) and its Wholly Owned Subsidiaries (WOS) Mirza (H.K.) Limited and Mirza Bangla Limited and Subsidiary Senen Mirza Industrial Supply Chain LLP 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 1st April, 2019 (transition date), the Company has adopted Ind AS 116 "Leases" applied to all Lease Contracts existing on 01/04/2019 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. Due to adoption of new Accounting Standard, rent expenses for the current quarter is reduced by Rs. 6.82 crore whereas depreciation and finance cost for the current quarter is up by Rs 7.03 crore and Rs. 2.04 crore respectively resulting into lower profit before tax of Rs. 2.25 crore. Due to adoption of new accounting standard, rent expenses for the full year is reduced by Rs. 21.11 crore where as depreciation and finance cost of the full year is up by Rs. 24.70 crore and Rs.9.74 crore respectively resulting in to lower profit before tax of Rs. 13.33 crores.
- Figures for the previous year have been regrouped/rearranged wherever necessary in order to make them comparable with current year figures.

Date: - 27.07.2021  
Place: -New Delhi

ON BEHALF OF BOARD OF DIRECTORS  
New Delhi

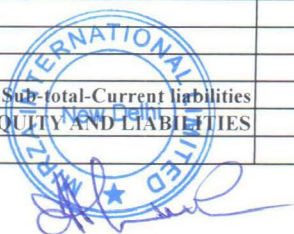
  
CHAIRMAN



**STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021**

(Rs. In Lakh)

Particulars	Standalone		Consolidated	
	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
<b>ASSETS</b>				
<b>Non- current assets</b>				
a Property, Plant and Equipment	42557	42787	42696	42810
b Capital work-in-progress	1123	1065	1123	1065
c Right of Use Assets	13759	15707	13759	15707
d Investment Property				
e Goodwill				
f Other Intangible assets				
g Intangible assets under development				
h Biological Assets other than bearer plants				
i Financial Assets:				
i. Investments	292	151	194	110
ii. Trade receivables				
iii. Loans				
iii. Others (advances)	1272	1292	1274	1294
j Deferred tax assets (net)				
k Other non-current assets	28	189	28	189
<b>Sub-total- non-current assets</b>	<b>59030</b>	<b>61191</b>	<b>59074</b>	<b>61175</b>
<b>Current assets</b>				
a Inventories	42627	41324	42627	41324
b Financial Assets:				
i. Investments				
ii. Trade receivables	7967	14051	7967	14051
iii. Cash and cash equivalents	1005	1532	1208	1557
iv. Bank balances other than (iii) above				
iii. Loans				
iii. Others (advances)				
c Current Tax Assets (Net)				
d Other current assets	6179	7890	6168	7891
<b>Sub-total- current assets</b>	<b>57778</b>	<b>64797</b>	<b>57970</b>	<b>64823</b>
<b>TOTAL- ASSETS</b>	<b>116808</b>	<b>125988</b>	<b>117044</b>	<b>125998</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity Share Capital	2406	2406	2406	2406
b) Other Equity	61312	60379	61414	60386
Non- Controlling Interest			10	
<b>Total Equity</b>	<b>63718</b>	<b>62785</b>	<b>63820</b>	<b>62792</b>
<b>LIABILITIES</b>				
<b>1 Non-current liabilities</b>				
a Financial Liabilities				
i. Borrowings	839	1800	839	1800
iii. Other financial liabilities (other than those specified in item (b), to be specified)				
b Provisions	1333	1393	1333	1393
c Deferred tax liabilities (Net)	1463	1765	1463	1765
d Other non-current liabilities	19373	16012	19373	16012
<b>Sub-total Non-current liabilities</b>	<b>23008</b>	<b>20970</b>	<b>23008</b>	<b>20970</b>
<b>2 Current liabilities</b>				
a Financial Liabilities				
i. Borrowings	11689	25214	11689	25214
ii. Trade Payables				
a. Micro enterprises and Small enterprises	283	431	283	431
b. Other than Micro enterprises and Small enterprises	10608	9111	10694	9112
iii. Other financial liabilities (other than those specified in item (b), to be specified)	7322	7181	7360	7183
b Other current liabilities	133	205	133	205
c Provisions	47	91	47	91
d Current Tax Liabilities (Net)				
<b>Sub-total-Current liabilities</b>	<b>30082</b>	<b>42233</b>	<b>30206</b>	<b>42236</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>116808</b>	<b>125988</b>	<b>117034</b>	<b>125998</b>



**MIRZA INTERNATIONAL LIMITED**  
**Statement of Cash Flows for the period ended 31ST MARCH, 2021**

Sr. No.		Standalone		Consolidated	
		Year Ended 31-03-2021	Year Ended 31-03-2020	Year Ended 31-03-2021	Year Ended 31-03-2020
<b>(A)</b>	<b>CASH FROM OPERATING ACTIVITIES</b>				
	Net profit before tax	1046	6439	1193	6444
	Adjustments for				
	Add :				
	(Profit)/Loss on sale of Property, Plant & Equipment	81	4	81	4
	Depreciation & amortisation Expenses	6627	6338	6654	6344
	Finance cost	4100	4557	4101	4558
		<b>10808</b>	<b>10899</b>	<b>10836</b>	<b>10906</b>
	Less :				
	Interest Income	80	113	80	113
	Income from Govt. Grant	23	30	23	30
	<b>Operating Profit before Working Capital Changes</b>	<b>11751</b>	<b>17195</b>	<b>11926</b>	<b>17207</b>
	<b>Adjustments For</b>				
	Trade & other Receivables	6084	1517	6084	1517
	Inventory	(1304)	2036	(1304)	2036
	Trade Payables	1856	2433	1756	2426
	Others	5109	1553	5372	1555
	Cash Generated from Operations	<b>23496</b>	<b>24734</b>	<b>23834</b>	<b>24741</b>
	Direct Taxes Paid	(47)	(1951)	(50)	(1951)
	Cash flow before extra ordinary items	<b>23449</b>	<b>22783</b>	<b>23784</b>	<b>22790</b>
	Net Cash generated from Operating Activity	<b>23449</b>	<b>22783</b>	<b>23784</b>	<b>22790</b>
<b>(B)</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property, Plant & Equipment	(4754)	(6912)	(4910)	(6941)
	Sales of Property, Plant & Equipment	740	601	740	601
	Interest Received	80	113	80	113
	Income from Govt. Grant	23		23	
	Purchase of Investment		(91)		(50)
	Net Cash used in Investing Activities	<b>(3911)</b>	<b>(6289)</b>	<b>(4067)</b>	<b>(6276)</b>
<b>(C)</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Dividend Paid	3	(2142)	3	(2142)
	Dividend Tax Paid		(445)		(445)
	Proceeds from Long Term Borrowings		864		864
	Repayment of Long Term Borrowings	(1306)	(1384)	(1306)	(1384)
	Repayment of Short Term Loan Borrowings	(13525)	(6395)	(13525)	(6395)
	Payment of Lease Liability	(2111)	(2716)	(2111)	(2716)
	Finance cost	(3126)	(3466)	(3127)	(3466)
	Net cash used in financing activities	(20065)	(15684)	(20066)	(15684)
	Net Increase/(Decrease) in Cash & Equivalents	<b>(527)</b>	<b>810</b>	<b>(349)</b>	<b>830</b>
	Cash & Equivalents at the beginning of the year	<b>1532</b>	<b>722</b>	<b>1557</b>	<b>727</b>
	Cash & Equivalents at the end of the year	<b>1005</b>	<b>1532</b>	<b>1208</b>	<b>1557</b>




**D R A & C O.**

**CHARTERED ACCOUNTANTS**

H.O. : 35, Bunglow Road, New Delhi-110007

B.O. : G-1, 10/431, Khalasi Line, Kanpur-208002

**Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

## **INDEPENDENT AUDITOR'S REPORT**

**To The Board of Directors of Mirza International Limited**

**Report on the audit of the Standalone Financial Results**

### **Opinion**

We have audited the accompanying standalone quarterly financial results of **Mirza International Limited** for the quarter ended 31<sup>st</sup> March 2021 and the year-to-date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2021 as well as the year-to-date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial

Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We did not audit the financial statements / information of Unit 8 and Unit 9 situated at Plot No 18 & 19, Nandnagar Industrial Estate, Kashipur included in the standalone Ind AS financial statements of the Company whose financial statements reflect total assets of Rs. 1109.02 lakh as at 31st March, 2021 and total revenues of Rs 23.25 lakh for the year ended on that date, as considered in the financial statements / information of these units have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of these matters.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are



inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For DRA & Co.**  
**Chartered Accountants**  
**FRN: 006476N**

**Himanshu Singh**  
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Himanshu Singh  
Date: 2021.07.27  
17:33:54 +05'30'

**CA Himanshu Singh**  
**Partner**  
**M.No- 418577**  
**UDIN: 21418577AAAABH7753**

**Place: Kanpur**  
**Date: 27<sup>th</sup> July 2021**



**D R A & C O.**

**CHARTERED ACCOUNTANTS**

H.O. : 35, Bunglow Road, New Delhi-110007

B.O. : G-1, 10/431, Khalasi Line, Kanpur-208002

**Independent auditor's report on the annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of Mirza International Limited**

**Report on the Audit of Consolidated Financial Results**

### **Opinion**

We have audited the accompanying consolidated annual financial results of **Mirza International Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended 31<sup>st</sup> March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities:

- a) Mirza HK Limited
- b) Mirza Bangla Limited
- c) Sen En Mirza Industrial Supply Chain LLP

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2021.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on Consolidated Annual Financial Results.

Our opinion is not modified in respect of these matters.

#### **Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of

Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained

up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

The consolidated Financial Results include the audited Financial Results of 3 subsidiaries, Mirza Bangla Limited, Mirza (HK) Limited and Sen En Mirza Industrial Supply Chain LLP, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 367.38 lacs as at 31<sup>st</sup> March 2021, Group's share of total revenue of Rs. 418.26 lacs, Group's share of total net profit/(loss) after tax of Rs. 105.20 lacs for the quarter ended 31<sup>st</sup> March 2021 and Net Cash Flow of Rs. 178 lacs for the year ended on that date, as considered in Consolidated Annual Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and

disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Consolidated Annual Financial Results include the results for the quarter ended 31<sup>st</sup> March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For DRA & Co.**  
**Chartered Accountants**  
**FRN.: 006476N**

Himanshu Singh

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Himanshu Singh  
Date: 2021.07.27  
18:07:45 +05'30'

**Himanshu Singh**  
**Partner**  
**M.No.418577**

**UDIN: 21418577AAAABI7056**

**Place: New Delhi**  
**Date: 27<sup>th</sup> July 2021**

## Mirza International Limited

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New Delhi - 110044 (India)  
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CIN : L19129UP1979PLC004821  
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### NEAPS/ BSE ONLINE

27<sup>th</sup> July, 2021

**The Corporate Relationship Department,  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda, Dalal Street,  
Mumbai - 400 001**

**The Secretary,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051**


Dear Sir/Madam,

**Sub: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Tauseef Ahmad Mirza, Whole Time Director of Mirza International Limited (CIN: L19129UP1979PLC004821) having registered office at 14/6, Civil Lines, Kanpur-208001 hereby declare that in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. DRA & Co., Chartered Accountants (Firm's Registration No. 006476N) Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2021.

This is for your information and records.

For **MIRZA INTERNATIONAL LIMITED**

  
**(Tauseef Ahmad Mirza)  
Whole Time Director  
DIN: 00049037**