

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

**UN AUDITED FINANCIAL RESULTS FOR THE IIND QUARTER ENDED 30TH SEPTEMBER, 2010**

(Rs. In Lacs)

Particulars	3 months		Half-Year		Year Ended
	Ended September 30		Ended September 30		March 31
	2010	2009	2010	2009	2010
	Unaudited		Unaudited		Audited
1. a) Net Sales/Income from Operations	13898.56	10783.00	23403.95	18920.55	37889.31
b) Other Operating Income	4.38	4.87	8.43	7.46	113.75
<b>Total</b>	<b>13902.94</b>	<b>10787.87</b>	<b>23412.38</b>	<b>18928.01</b>	<b>38003.06</b>
2. Expenditure					
a) (Increase)/decrease in stock in trade and work in progress	1119.38	1378.94	995.82	1390.16	455.76
b) Consumption of raw materials	4325.99	2809.88	7675.29	6065.61	13345.76
c) Purchase of traded goods	3230.48	2227.77	5653.19	3817.78	8583.69
d) Employees cost	614.68	497.26	1221.32	1011.27	2161.61
e) Exchange (gain) / loss	(335.50)	191.06	(482.78)	461.83	602.92
f) Depreciation	363.09	259.82	714.32	514.73	1140.02
g) Other expenditure	2410.24	2271.9	4452.88	3828.14	7555.76
<b>Total</b>	<b>11728.36</b>	<b>9636.63</b>	<b>20230.04</b>	<b>17089.52</b>	<b>33845.52</b>
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2174.58	1151.24	3182.34	1838.49	4157.54
4. Other Income		-			-
5. Profit before Interest and Exceptional Items (3+4)	2174.58	1151.24	3182.34	1838.49	4157.54
6. Interest	470.18	419.52	881.08	785.89	1396.81
7. Profit after Interest but before Exceptional Item(5-6)	1704.40	731.72	2301.26	1052.60	2760.73
8. Exceptional Items		-			-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1704.40	731.72	2301.26	1052.60	2760.73
10. Tax expenses	566.00	250.00	744.00	360.00	943.23
<b>11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>1138.40</b>	<b>481.72</b>	<b>1557.26</b>	<b>692.60</b>	<b>1817.50</b>
12. Extraordinary Item	-	-	372.21	-	60.76
<b>13. Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>1138.40</b>	<b>481.72</b>	<b>1929.47</b>	<b>692.60</b>	<b>1878.26</b>
14. Paid-up equity share capital (Face Value of Rs. 2/- per Share )	1854.12	1854.12	1854.12	1854.12	1854.12
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	-	-	12590.25
16. Earning Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.23	0.52	2.08	0.75	1.96
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.23	0.52	2.08	0.75	1.96
17. Public Shareholding					
- No. of shares	31599575	31694885	31599575	31694885	31694885
- Percentage of shareholding	34.09	34.19	34.09	34.19	34.19
18. Promoters and promoter group Shareholding		-			
a) Pledged / Encumbered					
- Number of shares					
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
- Percentage of shares (as a % of the total total share capital of the company)					
b) Non-encumbered					
- Number of shares	61106425	61011115	61106425	61011115	61011115
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100
- Percentage of shares (as a % of the total total share capital of the company)	65.91	65.81	65.91	65.81	65.81

## Segment wise (primary) Revenue Results and Capital Employed

(Rs. In Lacs)

Particulars	3 months		Half-Year		Year
	Ended September 30		Ended September 30		Ended March 31
	2010	2009	2010	2009	2010
<b>Segment Revenue</b>					
Shoes	12471.51	9948.72	20576.96	17335.54	34671.88
Leather	3219.06	2382.34	6590.34	5044.86	9270.21
Others	4.38	4.87	8.43	7.46	113.76
<b>Total</b>	<b>15694.95</b>	<b>12335.93</b>	<b>27175.73</b>	<b>22387.86</b>	<b>44055.85</b>
Less : Inter Segment Revenue	1792.01	1548.06	3763.35	3459.85	6052.79
<b>Income from Operations</b>	<b>13902.94</b>	<b>10787.87</b>	<b>23412.38</b>	<b>18928.01</b>	<b>38003.06</b>
<b>Segment Results (Profit before interest &amp; tax)</b>					
Shoes	2513.00	1809.38	3863.10	3148.58	6034.77
Leather	112.55	68.27	345.99	95.35	385.81
Others	4.38		8.43		113.76
<b>Total</b>	<b>2629.93</b>	<b>1877.65</b>	<b>4217.52</b>	<b>3243.93</b>	<b>6534.34</b>
Less: Interest	470.18	419.52	881.08	785.89	1396.81
- Unallocable expenditure net of other unallocable income	455.35	726.41	1035.18	1405.44	2376.80
<b>Total Profit/(Loss) Before Tax</b>	<b>1704.40</b>	<b>731.72</b>	<b>2301.26</b>	<b>1052.60</b>	<b>2760.73</b>
<b>Capital Employed (Segment assets less segment liabilities)</b>					
Shoes	12567.64	10138.38	12567.64	10138.38	10967.09
Leather	3117.98	3969.93	3117.98	3969.93	3023.61
Others	697.64	(422.72)	697.64	(422.72)	453.66
<b>Total Capital Employed in segments</b>	<b>16383.26</b>	<b>13685.59</b>	<b>16383.26</b>	<b>13685.59</b>	<b>14444.36</b>

**BALANCE SHEET**

Disclosure of Balance Sheet Items as required under Clause 41 of the Listing Agreement is as under :

Particulars	As at 30.09.2010	As at 30.09.2009	As at 31.03.2010
	(Unaudited)	(Unaudited)	(Audited)
<b>Shareholders Fund</b>			
a) Share Capital	1854.12	1854.12	1854.12
b) Reserve & Surplus	14529.14	11831.47	12590.24
c) Deferred tax liabilities	1858.59	1843.59	1858.59
<b>Loan Funds</b>	<b>11325.91</b>	<b>11317.76</b>	<b>10426.74</b>
<b>Total</b>	<b>29567.76</b>	<b>26846.94</b>	<b>26729.69</b>
Fixed Assets	18523.61	16919.72	17321.08
Investments	100.04	90.04	90.04
Deferred Tax Assets	155.59	101.59	128.59
Current Assets, Loans & Advances			
a) Inventories	8142.49	6799.97	7917.74
b) Sundry Debtors	4465.50	4230.28	3252.08
c) Cash & Bank Balances	623.87	1218.04	164.04
d) Other Current Assets	2189.90	1751.60	1781.44
e) Loans & Advances	1015.15	793.73	686.00
<b>Total</b>	<b>16436.91</b>	<b>14793.62</b>	<b>13801.30</b>
Less : Current Liabilities & Provisions			
a) Liabilities	4814.97	4549.74	3753.86
b) Provisions	833.42	508.29	857.46
Net Current Assets	10788.52	9735.59	9189.98
<b>Total</b>	<b>29567.76</b>	<b>26846.94</b>	<b>26729.69</b>

**NOTES :**

- The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 30<sup>th</sup> October, 2010.
- There were no unresolved Investor Complaints as on 30.09.2010. During the quarter, the Company received 04 complaints, which all were resolved during the quarter. As such there were no unresolved Investor complaint at the end of the quarter.
- Figures for the period have been regrouped wherever necessary in order make them comparable.
- The statutory Auditors have carried out a Limited Review of the above results.
- Extra Ordinary items shown above amounting to Rs. 372.21 lacs (net of tax expenses) represents profit on sale of Fixed Assets.
- The Company has distributed the dividend to the Shareholders as declared and approved by the Shareholders in AGM held on 29.09.2010

ON BEHALF OF THE BOARD OF DIRECTORS

Place : KANPUR  
Date : 30 October 2010(IRSHAD MIRZA)  
CHAIRMAN