



MIRZA TANNERS LIMITED



THINK GLOBAL

ANNUAL REPORT
2000-2001



a niche brand of formal footwear for upwardly mobile executives and businessmen who have a flair for style and want comfort.



semi-formals for the younger generation who love the outdoors and lead an adventurous lifestyle.



a world-class, high fashion range of casuals and semi-formal shoes, which have acquired a cult status among the young individuals.



quality formal footwear for those who want good value for money.



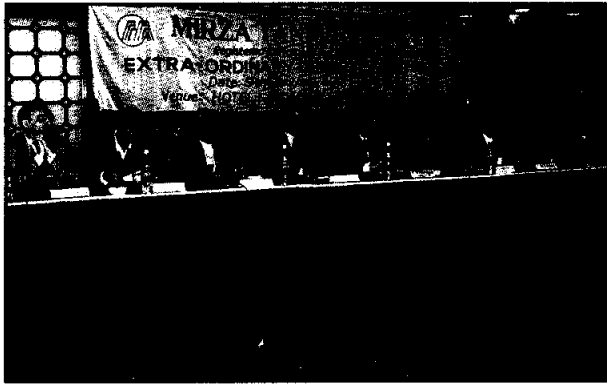


A GLOBAL
PERSPECTIVE
.... A GLOBAL FAMILY

"Change in us is not merely a management plan,
more so it is an important marketing tool"

.... *Irshad Mirza*

*C*hange being the guiding force, since its inception Mirza Tanners Limited has set to itself stretching benchmarks and continuously performed to achieve them with an eye for detail.



Chairman hearing the viewpoint of shareholders.

The present global scenario along with its interdependent economies and the country's trading power has enacted as the real strength behind the driving

force of the company.

Mirza Tanners today is proud to be one of the largest manufacturers, exporters and marketers of quality footwear around the globe having tread in to various strategic international markets supported by an asset of contemporary technologies and world class product offering.

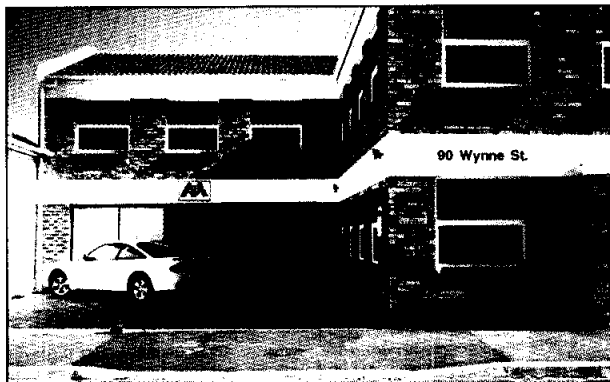


WINNING MARKETS WORLDWIDE

With the opening up of the global market a disguised opportunity knocked at our doorsteps an opportunity to know to understand and an opportunity to act upon the broadened market that is now available for our exploration.

Backed by extensive expertise in quality fashion footwear production, supported by contemporary world class manufacturing facilities and an in-depth knowledge of global marketing Mirza

ventured upon to accept the globe as a prospective market and succeeded to comfortably establishing grounds in the European and African continents.



Subsidiary in South Africa.

Through our networking associates and subsidiary, MCF Trading (U.K) Limited, in the



New addition in Portugal.

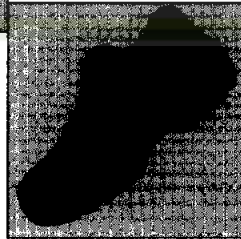
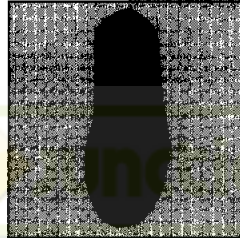
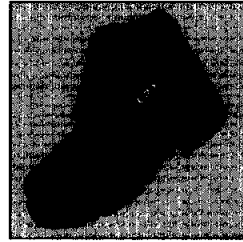
"We need to strive harder than yesterday ... to reach further and to excel. We need to set global benchmarks and we need to beat ourselves at it ... always."



United Kingdom, Mirza Portugal Comercio De Peles E Calçado LDA of Portugal and our subsidiary MTL Trading (Pty) Limited in South Africa and the implementation of dynamic global marketing strategies, we have ensured the reach of our brands in almost all the overseas markets realizing a strong brand registration and continuous image recall.

Our internationally scaled endeavors have achieved higher product penetrations in the known and established markets of European and Australian arenas besides the promotion of style driven shoplabel leather shoes in the competitive markets of France, Germany and also the Scandinavian countries.

Notwithstanding we now aim at furthering our brands to the highly competitive and fashion conscious markets of the USA through the setting up of our subsidiary.





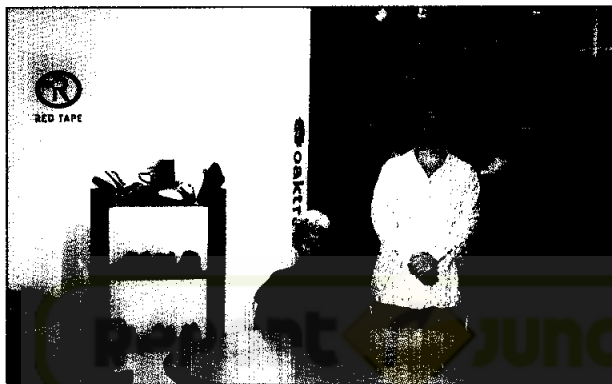
ADDED VALUE
..... BRAND WISE

CONSUMER
ORIENTATION

With global market having increasingly become brand conscious the success of an offering is further enhanced by the evolution of a brand. A brand that shall personify, beautify and interestingly package the offering into a possession.



Delighting the customer.....



Our team at South Africa.

Graduating from exports of leather to finished produce and furthering to launching its own internationally acclaimed brands - Red Tape, Oaktrak, Oakridge and Alloy, Mirza has penetrated into the best of international fashion markets and is today a respected quality statement in its sphere of operations.

Success depends upon the aptitude to learn and the attitude to absorb. Keeping our ears to the ground we at Mirza have been driven in our constant endeavor to change by that one consumer that forms the core for all our activities.

"In our constant endeavor for positive change and achievement let us not loose our focus on that consumer that forms the inspiration of all efforts and is the reason for all that we strive for."



7o compete and more importantly, to beat a globally competitive market, we at Mirza have invested in four world class production facilities that collectively achieve an output capacity of 2.5 million pairs of footwear per annum.

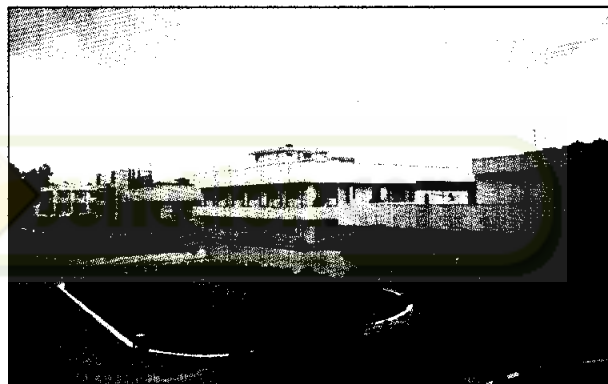
**WORLD CLASS
INFRASTRUCTURE
..... ENHANCED
QUALITY**

In continuation to our core philosophies for positive change our Magarwara facility has recently been upgraded with added technological inputs leading to a new shoe upper production arrangement.



Shoe factory at Sahjani.

The facilities at Sahjani and Magarwara have an output capacity of 1.5 million pairs per annum.



Tannery complex at Magarwara.

The Tannery at Magarwara, Unnao can easily be adjudged as one of the most contemporary facilities in the country, which apart from delivering a quality produce strictly follows the national quality control norms and operates under a perfect eco-friendly environment.



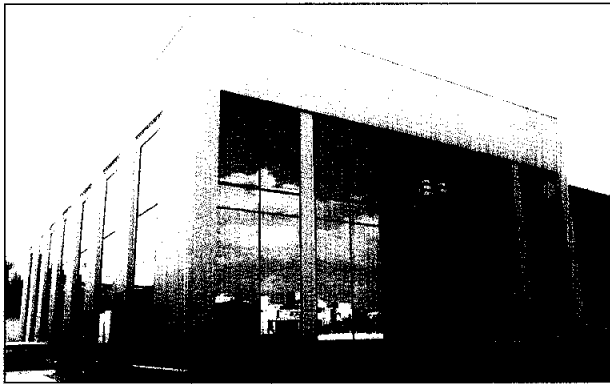
Shop floor at NOIDA.



EXCEL
..... TO ACHIEVE

Excellence is but a state of mind an attitude that has evolved in all stratas of the Mirza operations. We at Mirza have aimed to win higher grounds through dedication, sincerity and the application of scientific and dynamic managerial applications.

The recent introduction of the Enterprise Resource Planning Program is but one of the contemporary implementations that have been included in the



New corporate office at Delhi.

Mirza culture. This would actively lead to the streamlining of the entire process right from the Production to the final distribution stage thereby leading to an effective communication and co-ordination channel amongst all the levels with the final resultant being a higher level of service,

especially to our overseas clients.

*"Change for betterment,
change for growth. The will
to do ... the will to do more.
Let's broaden our horizons ...
let's make this world our
home."*

Adapting to ever changing environment and realizing our goals through the rigorous implementation of stringent self-built guidelines, Mirza has led itself to a position of global recognition and respect. The favorable environment shall act as a platform to further our activities and reach higher plains.

**BOARD OF DIRECTORS**

IRSHAD MIRZA, CMD
 RASHID AHMAD MIRZA, MD
 KURUVILA KURIAKOSE
 Dr. YASHVEER SINGH
 SHAHID AHMAD MIRZA
 PASHUPATI NATH KAPOOR
 TAUSEEF AHMAD MIRZA
 QAZI NOORUL SALAM
 TASNEEF AHMAD MIRZA
 N.P. UPADHYAY
 MOHD. ASLAM KHAN

COMPANY SECRETARY

S.K. BAJPAI

AUDITORS

M/s KHAMESRA BHATIA & MEHROTRA

BANKERS

PUNJAB NATIONAL BANK,
 THE MALL, KANPUR

REGISTERED OFFICE

14/6, CIVIL LINES,
 KANPUR – 208 001

**CORPORATE &
MARKETING OFFICE**

A - 7, MOHAN COOPERATIVE
 INDUSTRIAL ESTATE,
 MATHURA ROAD, NEW DELHI - 110 044

WORKS

KANPUR – UNNAO LINK ROAD,
 MAGARWARA, UNNAO – 209 801

KANPUR-UNNAO LINK ROAD,
 SAHJANI, UNNAO – 209 801

104-106, B.M. MARKET,
 JUHI, KANPUR - 208 014

PLOT NO. C-4, 5, 36 & 37, SECTOR-59,
 NOIDA – 201 303

**REGISTRARS & SHARE
TRANSFER AGENTS**

M/s KARVY CONSULTANTS LTD.,
 CORPORATE OFFICE: 21, ROAD NO. 4,
 STREET NO. 1, BANJARA HILLS
 HYDERABAD – 500 034.



CONSISTENT PERFORMANCE

(Rs. In Lac)

	2000-01	1999-2000	1998-99	1997-98	1996-97	1995-96	1994-95	1993-94	1992-93	1991-92
For the year										
Gross Income	14033	12257	10148	9379	6179	4440	2930	2399	1307	1043
Gross Profit	1934	2185	1995	1316	856	816	537	421	127	91
Profit before tax	1581	1918	1836	1190	654	750	501	391	105	73
Profit after tax	1456	1843	1806	1181	570	728	475	359	98	68
Dividend	*490	*673	*549	*354	160	122	86	19	8	25
* Including div. On Pref. Shares										
At the end of the year										
Equity	1629	814	814	814	814	406	406	305	95	42
Net Worth	*7244	*6293	*5195	*3994	3203	2806	2172	795	456	366
* Excluding Pref. Shares										
Gross Fixed Assets	8996	6892	4952	3218	2681	1877	1164	565	414	313

