



Strong Brands. Stronger Business.



Annual Report 2017-18

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Strong Brands.

That's what we have built. That's what drives our business. That's how we will seize the opportunities ahead....





India's consumption growth is expected to be one of the world's most compelling. Behind the growth headlines is an even more important story: consumer behaviour is evolving with rise in incomes and increasing urbanization.

The new-age Indians seek quality and stylish products but at the same time have a strong value-for-money orientation. Brands that meet these high purchasing aspirations will command mindshare and market share.

Just like our brands.





After capturing global fashion capitals, our flagship brand REDTAPE has impressed the affluent young consumers in India, driving strong sales. Further, in just over a year of their launch, our new brand Bond Street and extension in REDTAPE Athleisure have won the hearts of aspirational consumers, especially those residing in smaller towns and cities. The response for our branded offerings has been so overwhelming that we are now on a focused mission to achieve rapid and closer reach among the urban youth.

Backed by state-of-the-art design, integrated manufacturing facilities, robust supply chain, strong retail and online presence, and impeccable environmental credentials, Mirza International has taken big strides across India and the world. Our aspirations have only got bigger as we identify huge opportunity to expand our market share. Powered by our strong brands, we are confident of winning more customers and making our business even stronger.



About Mirza International Ltd.

Mirza International Limited is India's foremost leather footwear manufacturer and exporter. We are among the select Indian footwear companies to sell under our own brand name in the international markets. We are also the preferred supplier of leather footwear to leading international brands. Our global footprint spans across 26 countries. We are now focusing on high market penetration in the Indian market through our strong brands in the categories of footwear, garments and accessories. Backed by state-of-the-art design and manufacturing facilities, robust supply chain, efficient distribution network and one of the biggest effluent treatment plant in the country, our operations are world-class, agile and environment-friendly.



REDTAPE

REDTAPE is a premium lifestyle brand offering style, quality and comfort at competitive prices. REDTAPE footwear is sold across the global markets and in India. Leveraging the strong brand equity of REDTAPE, the brand offerings have been extended to garments and accessories.



REDTAPE Athleisure

REDTAPE Athleisure offers quality sports shoes for men at attractive prices and is targeted to meet the aspirations of young Indians who are always on-the-go and also those who have embraced sports and fitness as part of their lives.



**BOND STREET**

Bond Street provides footwear in the polyurethane (PU) segment. The brand seeks to have a mass appeal by providing fashionable footwear at very low price points.

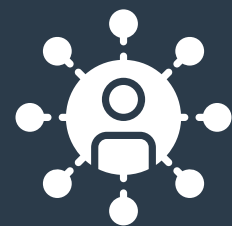
**Oaktrak**

The brand stands for style and comfort and is targeted at the niche customer base of senior professionals.

**MODE**

MODE by the house of RED TAPE is an exclusive women's wear brand. It will cover a range of product from footwear to clothing. An eclectic mix of elegance and sophistication, MODE is a brand which stands for being effortlessly stylish. Fashion-forward designs are both clean and uncomplicated, marrying feminine allure with modern strength.

Our multi-brand category and diversification into new product categories has enabled us to increase our addressable market and build a stronger business.





Our Branded Segment took Big Strides in FY 2017-18

Share of Branded Revenue in Total Revenue increased to **~46% from ~35%** in the previous year



Domestic Revenue from Branded Footwear surged by

74% y-o-y



to ₹ 290.36 Crore



New brands **Bond Street** and **extension in REDTAPE Athleisure** contributed

~27%

to domestic branded footwear revenue, underlining their strong acceptance

Domestic Revenue from
Branded Garments &
Accessories surged by

**73% y-o-y to
₹ 99.62 Crore**



Total Domestic
Revenue from Branded
footware, garments and
accessories surged by

**74% y-o-y to
₹ 389.98
Crore**



Launched our new

brand 'MODE'
for Women's Shoes





On a Solid Footing

Our Infrastructure

6

integrated
manufacturing
facilities

2

in-house
design
studios

1

Tannery fully
equipped with
state-of-the-
art effluent
treatment
plant

Our Domestic Presence

159
exclusive
REDTAPE shops
in
88
cities

1250+
multi-brand
outlets and chain
stores

210+
shop-in-shop

Our Overseas Presence

25
countries across
5 continents

1200+
multi-brand outlets in
UK selling REDTAPE

500+
multi-brand outlets in the
US selling REDTAPE

Store count figures are (as on March 31, 2018)