



Mirza International Limited

Registered & Head Office :
A-71, Sector-136, Noida,
Uttar Pradesh, India- 201301
Ph. +91 0120 7158766
CIN : L191 29UP1979PLC004821
Email : marketing@mirzaindia.com
Website : www.mirza.co.in

May 24, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 526642	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 NSE symbol: MIRZAIN
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Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir / Madam,

In compliance with Regulation 30 of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. May 24, 2025 has considered and approved, *inter-alia*, the following:

- i. Scheme of Amalgamation of RTS Fashion Limited with and into Mirza International Limited under Sections 230 & 232 of the Companies Act, 2013 and other applicable provisions if any. Since the Transferor Company – RTS Fashion Limited is a wholly owned subsidiary of the Transferee Company – Mirza International Limited, no new share will be issued pursuant to the proposed Scheme of Amalgamation. Hence, there will not be any change in the issued share capital of Mirza International Limited pursuant to the proposed amalgamation.

ii. **Recommendation of Employee Stock Option Scheme**

Subject to the approval of Shareholders and such other regulatory and governing authorities including the BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**"), as may be required and in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and in accordance with SEBI (Share Based Employee benefit & Sweat Equity Share) Regulations, 2021 and other applicable laws, regulations; the Board of Directors of the company upon recommendation of the Nomination and Remuneration Committee, has considered, approved and recommended for implement an Employees Stock Option Scheme in the Company for the benefit of the eligible employees & directors of the Company.

iii. **Appointment of Secretarial Auditor**

Appointment of R&D, Company Secretaries, Peer Reviewed Practicing Company Secretaries firm (FRN: P2005DE011200), as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of the shareholders at the ensuing Annual General Meeting.

- iv. Appointment of Ms. Prachi Mishra, Chartered Accountant as Internal Auditor of the Company for financial year 2025-26.
- v. Appointment of Mr. Arun Kumar Srivastava, Cost Accountant as Cost Auditor of the Company for conducting Cost Audit for the financial year 2025-26.

We enclose herewith the disclosures pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

The Board Meeting commenced at 12:30 p.m. (IST) and concluded at 03:00 p.m.

We Request you to kindly take note of the same.

Thanking You.

For **Mirza International Limited**

Harshita Nagar
Company Secretary & Compliance Officer

Encl.: As above

Details as required under Schedule III of the SEBI Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as under:

Approval of the Scheme of Amalgamation

Sr. No.	Particulars	Disclosures		
		Name of the entity	Mirza International Limited (Transferee Company)	RTS Fashion Limited (Transferor Company)
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;			
		Paid-up Share Capital	Rs. 27,64,03,800	AED 40,00,000
		Turnover	Rs. 56,959 Lakhs	Nil
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes. The Transferor Company – RTS Fashion Limited is a wholly-owned subsidiary of the Transferee Company – Mirza International Limited. Accordingly, no shares or other consideration is being issued by the Transferee Company on the proposed amalgamation.		
3.	Area of business of the entity(ies);	<p>The Transferee Company is the Flagship Company of the Group, engaged in design, development, manufacturing, marketing, trading, export and retailing of leather footwear, leather goods and accessories, and other related activities. The Company also owns and operates a leather tannery.</p> <p>The Transferor Company is a wholly-owned subsidiary of the Transferee Company. RTS Fashion Limited (the Transferor Company) through its wholly owned subsidiary-Mirza UK Limited, is engaged in design, development, marketing and distribution of leather footwear, leather goods and accessories in UK, USA and other European Markets.</p>		
4.	Rationale for amalgamation/merger;	The circumstances which justify and/or necessitate the proposed Scheme of Amalgamation of RTS Fashion Limited with Mirza International Limited; and benefits of the proposed Amalgamation, as perceived by the Board of Directors of these Companies, to the Shareholders and other stakeholders are, inter alia, given below.		

	<p>i. The Transferor Company is a wholly owned subsidiary of the Transferee Company. The proposed amalgamation of the Transferor Company with the Transferee Company would result in consolidation of the Wholly Owned Subsidiary with its Parent Company and pooling of their resources into a single entity. The amalgamation will ensure focused management in the combined entity thereby resulting in efficiency of management and maximizing value for the shareholders.</p> <p>ii. The proposed amalgamation of the Transferor Company with the Transferee Company, in accordance with the terms of this Scheme, would enable both the companies to realize benefits of greater synergies between their businesses, yield beneficial results and pool financial resources as well as operational, managerial, technical, distribution and marketing resources of each other in the interest of maximizing value to their shareholders and the stakeholders.</p> <p>iii. The amalgamation will result in significant reduction in multiplicity of legal and regulatory compliances which at present are required to be made separately by the Transferee Company as well as by the Transferor Company.</p> <p>iv. The proposed amalgamation will enable the combined entity to offer more cost-effective and efficient products and services to its customers.</p> <p>v. The present Scheme of Amalgamation will provide much needed financial stability to the Transferor Company.</p> <p>vi. The proposed Amalgamation will streamline and simplify the shareholding structure.</p> <p>vii. Thus, the proposed amalgamation is beneficial, advantageous and not prejudicial to the interests of the shareholders, creditors and other stakeholders of the Transferor Company and the Transferee Company and is beneficial to the public at large.</p>
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5.	In case of cash consideration – amount or otherwise share exchange ratio	Not Applicable. Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no new share will be issued pursuant to the present Scheme of Amalgamation. Hence, there will not be any change in the issued share capital of Mirza International Ltd pursuant to the proposed amalgamation.
6.	Brief details of change in shareholding pattern (if any) of listed entity	Not Applicable.

Recommendation of Employee Stock Option Scheme

Sr. No.	Particulars	Details
a.	Brief details of options granted	<p>It is proposed to implement an Employee Stock Option Scheme for the benefits of the eligible employee and director of the Company including its subsidiary and associate companies), subject to the approval of Members & other concerned authorities.</p> <p>The Maximum number of Stock Option in the proposed Employee Stock Option Scheme shall be upto 25,00,000 Stock Options.</p> <p>The Grant of Options shall be after the approval of members and other concerned authority and shall be updated to the Stock Exchange from time to time.</p>
b.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits) Regulations, 2021	The proposed Employee Stock Option Scheme shall be in compliance with the SEBI (Share Based Employee Benefits) Regulation 2021 and other applicable provisions.
c.	Total number of shares covered by these options	Upto 25,00,000 Stock Options, which shall entitle the eligible employees & directors to get equal number of equity shares subject to the terms and conditions of the Employees Stock Option Scheme.
d.	Pricing formula	The Exercise Price is proposed as Rs. 10/-, subject to the approval of members & other concerned authorities.
e.	Options vested	Not Applicable
f.	Time within which option may be exercised	The vested options may be exercised according to the terms & condition as determined and set forth under the scheme to be framed.
g.	Options exercised	Not Applicable

h.	Money realized by exercise of options	Not Applicable
i.	The total number of shares arising as a result of exercise of option	Not Applicable
j.	Options lapsed	Not Applicable
k.	Variation of terms of options	Not Applicable
l.	Brief details of significant terms	As per Point (a) mentioned above. The detailed term of the Scheme shall be as per final Employee Stock Option Scheme, to be framed after the approval of members and concerned authorities.
m.	Subsequent changes or cancellation or exercise of such options	Not Applicable
n.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

Appointment of Secretarial Auditor, Internal Auditor and Cost Auditor

Sr. No.	Particulars	Details		
		R&D Company Secretaries, Secretarial Auditor	Prachi Mishra, Internal Auditor	Arun Kumar Srivastava, Cost Auditor
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 24, 2025, has approved the appointment of R&D Company Secretaries, Peer Reviewed Practicing Company Secretaries firm (FRN: P2005DE011200), as Secretarial Auditors of the Company for a period of 5 (five) consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of the shareholders at the ensuing Annual General Meeting.	Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 24, 2025, has approved the appointment of Ms. Prachi Mishra, Chartered Accountant as Internal Auditor of the Company for FY 2025-26.	Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 24, 2025, has approved the appointment of Mr. Arun Kumar Srivastava, Cost Accountant as Cost Auditor of the Company for FY 2025- 26. May 28, 2024. Appointment as the Secretarial Auditor of the Company for the financial year 2024-25.
2.	Date of appointment/cessation & Term of appointment			