

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

ALLAHABAD BENCH, ALLAHABAD

(ORIGINAL JURISDICTION)

COMPANY APPLICATION NO. CA (CAA) 11/ALD OF 2022

IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)

SECTIONS 230 & 232

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

AND

IN THE MATTER OF

RTS FASHIONS PVT LTD

APPLICANT NO. 1/TRANSFEROR COMPANY

MIRZA INTERNATIONAL LTD

APPLICANT NO. 2/TRANSFeree COMPANY

AND

REDTAPE LTD

APPLICANT NO. 3/RESULTING COMPANY

NOTICE CONVENING MEETING

To
The Equity Shareholders of
Mirza International Ltd

Take Notice that the Hon'ble National Company Law Tribunal, Allahabad Bench, Allahabad vide its Order dated 14th June, 2022 (date of pronouncement), inter alia, directed for convening of a meeting of Equity Shareholders of Mirza International Ltd (the Transferee Company) through Video Conferencing for the purpose of considering and, if thought fit, approving, the proposed Composite Scheme of Arrangement of RTS Fashions Pvt Ltd, Mirza International Ltd and Redtape Ltd; and their respective Shareholders and Creditors, and other connected matters, if any. The following Special Business will be transacted in the said meeting:

To consider and, if thought fit, to pass the following resolution with specific majority as provided under Sections 230 & 232 of the Companies Act, 2013, and other applicable provisions, if any:

"Resolved that pursuant to the provisions of Sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Sections 2(1B) and 2(19AA) of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval

of the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the meeting be and is hereby accorded for the proposed (a) Amalgamation of RTS Fashions Pvt Ltd (the Transferor Company) with Mirza International Ltd (the Transferee Company); (b) De-merger of Branded Business/REDTAPE Business (the Demerged Business) of Mirza International Ltd (the Transferee Company/the Demerged Company) into Redtape Ltd (the Resulting Company); and various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation and Demerger.

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Mr Sandeep Kumar Agrawal, Chartered Accountant and the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/06/2019/10705; and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Turnaround Corporate Advisors Pvt Ltd, a SEBI Registered Category I Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer for the proposed amalgamation and demerger, etc., being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

Resolved further that the salient features/terms and conditions of the proposed Amalgamation and Demerger, etc., as set out in the draft Composite Scheme of Arrangement placed before the meeting, which, inter-alia, include the following:

- i.** On Amalgamation, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of RTS Fashions Pvt Ltd will be transferred to and vest in Mirza International Ltd.
- ii.** On Demerger, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of Branded Business/REDTAPE Business (the Demerged Business) of Mirza International Ltd will be transferred to and vest in Redtape Ltd on going concern basis.
- iii.** On Amalgamation, all the employees of the Transferor Company in service on the Effective Date, if any, shall become the employees of Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the Transferor Company on the said date.
- iv.** On Demerger, all the employees of the Transferee Company employed in the activities relating to the Demerged Business, in service on the Effective Date, if any, shall become the employees of the Resulting Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business of the Transferee Company, on the Effective Date.
- v.** Appointed Date for the Scheme will be 1st January, 2022, or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.

vi. *Share Exchange Ratio for Amalgamation will be as follows:*

- *The Transferee Company-Mirza International Ltd will issue 22 (twenty-two) Equity Shares of ₹2 each, credited as fully paid up, to the Shareholders of the Transferor Company for every 10 (ten) Equity Shares of ₹10 each held in the Transferor Company-RTS Fashions Pvt Ltd.*

Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

vii. *Share Exchange Ratio for Demerger will be as follows:*

- *The Resulting Company-Redtape Ltd will issue 1 (one) Equity Share of ₹2 each, credited as fully paid-up, to the Shareholders of the Transferee Company for every 1 (one) Equity Share of ₹2 each held in the Transferee Company-Mirza International Ltd.*

viii. *Upon the Scheme becoming effective, the pre-Scheme issued and paid-up share capital of the Resulting Company which consists of 50,000 Equity Shares of ₹2 each aggregating ₹1,00,000, will be cancelled. 50,000 9% Compulsorily Redeemable Preference Shares of ₹2 each, credited as fully paid-up, aggregating ₹1,00,000, will be issued in place of such cancelled equity share capital.*

ix. *BSE Ltd will act as the Designated Stock Exchange for the purposes of the Scheme of Arrangement.*

be and are hereby approved in specific.

Resolved further that *subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, the Composite Scheme of Arrangement of RTS Fashions Pvt Ltd, Mirza International Ltd and Redtape Ltd; and their respective Shareholders and Creditors, as placed before the meeting, be and is hereby approved.*

Resolved further that *the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme."*

Take Further Notice that in pursuance of the said order, a meeting of **the Equity Shareholders of Mirza International Ltd is scheduled to be held through Video Conferencing on Saturday, 6th August, 2022, at 11:00 A.M.**, when you are requested to attend.

Facility of remote e-voting will be available during the prescribed time period before the meeting. Accordingly, Equity Shareholders can vote through remote electronic means (without attending the meeting) instead of voting in the Equity Shareholders' meeting.

The Hon'ble Tribunal has appointed Mrs Santosh Kumari, Advocate, as the Chairperson and Mr Anil Kumar Mittal, as the Scrutinizer of the aforesaid meeting.

A copy each of the Explanatory Statement [under Sections 230 & 232 of the Companies Act, 2013 read with Sections 66 and 102 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any], the proposed Scheme of Arrangement and other documents, if any, are enclosed. The proposed Scheme of Arrangement, if approved in the meeting, will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, Allahabad Bench, Allahabad.

Dated this 29th day of June, 2022

Sd/-
Santosh Kumari, Advocate
Chairperson of the meeting

Through

Sd/-
Kartikeya Goel, Advocate
For Rajeev Goel & Associates
Counsel for the Applicants
785, Pocket-E, Mayur Vihar-II
Delhi Meerut Expressway/NH-9
Delhi 110 091
Mobile: 88005 15597
e-mail: rajeev391@gmail.com
Website: www.rgalegal.in

Notes:

1. In view of COVID-19 pandemic, the present meeting is proposed to be convened through Video Conferencing in terms of the Order passed by the Hon'ble National Company Law Tribunal, the Guidelines issued by the Ministry of Corporate Affairs and the relevant provisions of the Companies Act, 2013, if any. Facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting platform which will be available during the meeting.
2. National Securities Depository Limited (NSDL) is appointed to provide remote e-voting facility before the meeting; and to provide e-voting

platform during the meeting, in a secured manner. Whereas Mas Services Ltd, a SEBI registered Registrar and Transfer Agent (RTA) is appointed to provide platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting and processing of data relating to the meeting and voting, etc.

3. **Notice of the meeting is being sent to all such Equity Shareholders who hold shares as on the cut-off date, i.e., 17th June, 2022.**
4. **Equity Shareholders who have not registered their e-mail id, can get the same registered by sending the request to the Company Secretary and the Compliance Officer of the Company at compliance@mirzaindia.com.**
5. **In case of any difficulty in registering the e-mail id; e-voting or attending the meeting through Video Conferencing, etc., the following persons may be contacted:**

Name	Contact Detail
Mr Sharwan Mangla General Manager Mas Services Ltd	011-26387281-83 sm@masserv.com
Ms Harshita Nagar Company Secretary & Compliance Officer Mirza International Ltd	011-4095 9500 compliance@mirzaindia.com

6. Only Equity Shareholders of the Company may attend the meeting of Equity Shareholders through Video Conferencing and vote through e-voting system.
7. Institutional/Corporate Equity Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation, etc., authorising its representative to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at: mittalanil.ubi@gmail.com.
8. **Please take note that since the meeting is proposed to be held through Video Conferencing, option of attending the meeting through proxy is not applicable/available.**
9. **Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.**
10. Voting may be made through remote e-voting (without attending the meeting) which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Tuesday, 2 nd August, 2022 at 9:00 A.M. IST
End of remote e-voting	Friday, 5 th August, 2022 at 5:00 P.M. IST

- 11.** All the Equity Shareholders will be entitled to attend the meeting through Video Conferencing. However, the Equity Shareholders who have already voted through the remote e-voting process before the meeting, will not be entitled to vote at the meeting.
- 12.** Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
- 13.** Notice of the meeting, Explanatory Statement and other documents are also being placed on the following website(s):

Particulars	Website
Mirza International Ltd	www.mirza.co.in
BSE Ltd	www.bseindia.com
National Stock Exchange of India Ltd	www.nseindia.com

Encl.: As above

Instructions:

The remote e-voting period begins on Tuesday, 2nd August, 2022 at 9:00 A.M. IST and ends on Friday, 5th August, 2022 at 5:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The stakeholders, whose names appear in the concerned register(s) as on (cut-off date), i.e., 30th July, 2022, may cast their vote electronically. The voting right of members shall be in proportion to the paid-up value of their respective shares.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="589 1346 1430 1943">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="589 1972 1430 2118">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="589 2131 1430 2274">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the

	<p>icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**[Forgot User Details/Password?](#)**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **[Physical User Reset Password?](#)**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mittalanil.ubi@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at evoting@nsdl.co.in

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE MEETING ARE AS UNDER:-

1. The procedure for e-Voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the meeting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the meeting shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the MEETING through VC/OAVM through the NSDL e-Voting system. Members may access by

following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in two days advance (i.e. upto 04/08/2022) mentioning their name demat account number/folio number, email id, mobile number at compliance@mirzaindia.com. The same will be replied by the company suitably.