

Mirza International Limited

A-7, Mohan Coop. Indl. Estate, Mathura Road
New Delhi - 110044 (India)
Ph. +91 11 4095 9500 / 9501
CIN : L19129UP1979PLC004821
Email : marketing@mirzaindia.com
Website : www.mirza.co.in

July 27, 2023

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: MIRZAINIT
-------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Dear Sir,

Sub.: Disclosures under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

The Board of Directors of Mirza International Limited ("Company"), at its meeting held today, i.e., July 27, 2023, has considered and approved Scheme of Amalgamation of T N S Hotels And Resorts Private 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 – T N S Hotels And Resorts Private 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.

We enclose herewith the disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

For **Mirza International Limited**

Harshita Nagar
Company Secretary & Compliance Officer
Encl.: As above

Annexure A

Sr. No.	Particulars	Disclosures		
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Name of the entity	Mirza International Limited (Transferee Company)	T N S Hotels And Resorts Private Limited (Transferor Company)
		Paid-up Share Capital –	Rs. 27,64,03,800	Rs. 1,00,000
		Turnover	Rs. 63,208.40 Lakhs	Rs. 0.53 Lakhs
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	Yes. The Transferor Company – T N S Hotels And Resorts Private 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. The Company is in the process of developing a real estate office project on the piece of land owned by it in Sector-136, Noida, Uttar Pradesh</p>		
4.	Rationale for amalgamation/ merger;	The circumstances which justify and/or necessitate the proposed Scheme of Amalgamation of T N S Hotels and Resorts Pvt		

Ltd with Mirza International Ltd; 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, as follows:

- 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.
- ii. 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. Whereas the Transferor Company is a wholly owned subsidiary of the Transferee Company. The Company is in the process of developing a real estate office project on the piece of land owned by it in Sector-136, Noida, Uttar Pradesh.
- iii. The proposed amalgamation will enable smooth completion of the on-going project. The Transferee Company is proposing to consolidate its various office operations at one place by utilizing the said office premises.
- iv. The proposed Amalgamation would result in pooling of physical, financial and human resource of these Companies for the optimal utilization of these factors in the combined entity. The proposed Scheme of Amalgamation will further strengthen the financial position of the Transferee Company.
- v. The proposed Scheme of Amalgamation will result in usual economies of a centralized and

		<p>a large company including elimination of redundancies, reduction of overheads, optimal utilization of financial, human and other resources and enhancement of overall business efficiency. The proposed Scheme of Amalgamation will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.</p> <p>vi. 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>vii. The proposed Amalgamation will streamline and simplify the shareholding structure.</p> <p>viii. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.</p> <p>ix. The proposed Scheme of Amalgamation will have beneficial impact on the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.</p>
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.