



## **MIRZA INTERNATIONAL LTD**

Registered Office: 14/6, Civil Lines, Kanpur 208 001, Uttar Pradesh

CIN: L19129UP1979PLC004821

Tel: 91-512-2530775; Fax: 91-512-2530166

e-mail: mirzaknp@redtapeindia.com; website: www.mirza.co.in

**Court convened meeting of Equity Shareholders of  
Mirza International Ltd;  
and  
Postal Ballot and E-voting**

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### Court convened meeting of Equity Shareholders of Mirza International Ltd; and Postal Ballot and E-voting

#### Court Convened Meeting

Day	Saturday
Date	17th October, 2015
Time	11.30 a.m.
Venue	Auditorium of Uttar Pradesh Stock Exchange, Padam Tower, 14/113, Civil Lines, Kanpur 208 001, Uttar Pradesh

#### Postal Ballot and E-voting

Start Date	23rd September, 2015 (from 9 A.M)
Last Date	22nd October, 2015 (Upto 5 P.M)

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THE HIGH COURT OF JUDICATURE AT ALLAHABAD  
(ORIGINAL JURISDICTION)  
COMPANY APPLICATION NO. 21 OF 2015  
IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956)  
SECTIONS 391 & 394

AND  
IN THE MATTER OF SCHEME OF AMALGAMATION OF  
GENESISFOOTWEAR ENTERPRISES PVT LTD  
WITH  
MIRZA INTERNATIONAL LTD  
IN THE MATTER OF

**MIRZA INTERNATIONAL LTD**

(A Company incorporated under the provisions  
of the Companies Act, 1956 and having its registered  
office at 14/6, Civil Lines, Kanpur 208 001, Uttar Pradesh)

APPLICANT/ TRANSFEREE COMPANY

**NOTICE CONVENING MEETING**

To

**The Equity Shareholders of  
Mirza International Ltd**

**Take Notice** that by an order dated 31st August, 2015, the Hon'ble High Court of Judicature at Allahabad has, inter alia, directed for convening of a meeting of Equity Shareholders of Mirza International Ltd for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Genesisfootwear Enterprises Pvt Ltd with Mirza International Ltd. In the said meeting the following Special Business will be transacted:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution with specific majority as provided under section 391(2) of the Companies Act, 1956:

**"Resolved that** pursuant to the provisions of sections 391 and 394 of the Companies Act, 1956, and other applicable provisions, if any, and subject to the approval of the Hon'ble High Court of Judicature at Allahabad and other competent authorities, if any, the proposed Amalgamation of Genesisfootwear Enterprises Pvt Ltd (the Transferor Company) with Mirza International Ltd (the Transferee Company) be and is hereby approved.

**Resolved further that** the terms and conditions of amalgamation as set out in the draft Scheme of Amalgamation placed before the meeting, which, inter-alia, include the following:

- a. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Company will be transferred to and vest in the Transferee Company.
- b. All the employees of the Transferor Company in service on the Effective Date, if any, shall become the employees of the 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.
- c. Appointed Date for amalgamation will be 1st April, 2015 or such other date, as the Hon'ble High Court(s) may approve.
- d. Share Exchange Ratio for the amalgamation will be:
  - i. The Transferee Company will issue 52 (fifty two) Equity Shares of ₹ 2 each, credited as fully paid up, for every 100 (One hundred) Equity Shares of ₹ 2 each held in the Transferor Company; and
  - ii. The Transferee Company will issue 40 (forty) 0% Compulsory Convertible Preference Shares (hereinafter referred to as "CCPS") of ₹ 2 each, credited as fully paid up, for every 100 (One hundred) Equity Shares of ₹ 2 each held in the Transferor Company. One CCPS of ₹ 2 each shall be converted into One Equity Share of ₹ 2 each. CCPS shall be compulsorily converted into equity shares on commencement of the next financial year immediately after the financial year, in which the equity shares as per aforesaid clause (a) is allotted.
- e. BSE Ltd will act as the Designated Stock Exchange for the purposes of the Scheme.  
be and are hereby approved in specific.

**Resolved further that** subject to the approval of the Hon'ble High Court of Judicature at Allahabad and other competent authorities, if any, the draft Scheme of Amalgamation as placed in the meeting be and is hereby approved.

**Resolved further that** the Board of Directors of the Company be and is hereby authorized to agree to such conditions or modifications (including the appointed date and share exchange ratio) that may be imposed, required or suggested by the Hon'ble High Court of Judicature at Allahabad 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 of Amalgamation."

**Take Further Notice** that in pursuance of the said order, a meeting of the **Equity Shareholders of Mirza International Ltd** will be held on **Saturday, 17th October, 2015 at 11.30 a.m. at Auditorium of Uttar Pradesh Stock Exchange, Padam Tower, 14/113, Civil Lines, Kanpur 208 001, Uttar Pradesh**, where you are requested to attend.

**Take Further Notice** that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you, is deposited at the registered office of the Company as mentioned above not later than 48 hours before the meeting.

The Hon'ble High Court has appointed Mr Nimai Dass, Advocate, as the Chairperson and failing him Mr Aditya Pandey, Advocate, as the Alternate Chairperson of the aforesaid meeting.

A copy each of the Explanatory Statement under Section 393 of the Companies Act, 1956, the proposed Scheme of Amalgamation, Fairness Opinion and Addendum to the Fairness Opinion issued by Sobhagya Capital Options Ltd, Complaints Report filed with BSE and NSE, Observation Letters issued by BSE and NSE, Form of Proxy and Attendance Slip are enclosed.

Dated this 10th day of September, 2015

Sd/-  
**Nimai Dass, Advocate**  
(Chairperson appointed for the Meeting)

**Notes:**

1. All alterations made in the Form of Proxy should be initialled.
2. Only registered Equity Shareholders of the Applicant Company- Mirza International Ltd may attend and vote (either in person or by proxy or in the case of a body corporate, by an Authorised Representative) at the Equity Shareholders' meeting. The Authorised Representative of a body corporate which is a registered Equity Shareholder of the Applicant Company may attend and vote at the Equity Shareholders' meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate, under Section 113 of the Companies Act, 2013, authorizing such representative to attend and vote at the Equity Shareholders' meeting is deposited at the Registered Office of the Applicant Company not later than 48 hours before the time fixed for the meeting.
3. Foreign Institutional Investors (FIIs) who are registered Equity Shareholder(s) of the Applicant Company would be required to deposit certified copies of Custodial resolutions/Power of Attorney, as the case may be, authorizing the individuals named therein, to attend and vote at the meeting on its behalf. These documents must be deposited at the Registered Office of the Applicant Company not later than 48 hours before the time fixed for the meeting.
4. A registered Equity Shareholder of the Applicant Company entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Applicant Company.
5. Registered Equity Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID details for easy identification of the attendance at the meeting.
6. Members are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of the Applicant Company in respect of such joint holding will be entitled to vote.
7. A registered Equity Shareholder or his Proxy is requested to bring copy of the Notice and other papers to the meeting and produce at the entrance of the meeting venue, the Attendance Slip duly completed and signed.

Encl.: As above

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### NOTICE OF POSTAL BALLOT AND E-VOTING TO THE SHAREHOLDERS OF THE COMPANY

**NOTICE PURSUANT TO SECTION 110 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, CLAUSE 35B OF THE EQUITY LISTING AGREEMENTS WITH BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED AND SEBI CIRCULARS BEARING NOS. CIR/CFD/DIL/5/2013 DATED 4th FEBRUARY, 2013 AND CIR/CFD/DIL/8/2013 DATED 21st MAY, 2013 ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")**

**Dear Shareholder(s),**

Notice is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Listing Agreement and other applicable provisions, if any. Approval of shareholders (other than Promoter and Promoter Group Shareholders) of Mirza International Ltd is sought for the proposed Scheme of Amalgamation of Genesisfootwear Enterprises Pvt Ltd with Mirza International Ltd (hereinafter referred to as "the Scheme"/ "the Scheme of Amalgamation").

The approval to the Scheme of Amalgamation is being sought in terms of the requirements of Securities and Exchange Board of India (SEBI) Circular No. CIR/CFD/DIL/5/2013 dated 4th February, 2013 and SEBI Circular No. CIR/CFD/DIL/8/2013 dated 21st May, 2013, by way of this Postal Ballot and e-voting, over and above the approval being sought in the Court-Convened Meeting of the Equity Shareholders of the Company to be held on 17th October, 2015 in accordance with Order dated 31st August, 2015 of the Hon'ble High Court of Judicature at Allahabad.

The Company seeks the consent of shareholders (other than Promoter and Promoter Group shareholders) for the Scheme through resolution specified below. In terms of the aforesaid SEBI Circulars, the resolution would be deemed to be approved and will be acted upon only in case the votes cast in favour of the resolution by the public category shareholders are more than votes cast against the resolution by the public category shareholders.

An Explanatory Statement pertaining to the said resolution along with the draft Scheme of Amalgamation is annexed and being sent to Shareholders.

The Company is also seeking the consent of the shareholders for alteration/modification in the Authorised Share Capital of the Transferee Company by cancelling un-issued equity share capital to the extent of ₹ 2.50 crore and creating in its place 0% Compulsory Convertible Preference Shares of ₹ 2 each for the same amount in its place as per draft Resolution No. 2 appended below. The proposed alteration/modification in Authorised Share Capital is required to enable the Transferee Company to issue Preference Shares to the Shareholders of the Transferor Company in terms of the Scheme of Amalgamation. Draft Resolution No. 2 is proposed to be passed by way of Postal Ballot and E-voting as per the provisions of the Companies Act, 2013, Rules made there under and other applicable provisions, if any. The Explanatory Statement pertaining to the Resolution No. 2, setting out the material facts and the reasons thereof, is annexed separately.

The Company has appointed Mr Sanjay Gupta, Practicing Company Secretary, having his address at The Scrutinizer, C/o Mirza International Ltd., 14/6, Civil Lines, Kanpur-208001, as The Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. You are requested to carefully read the instructions printed on the Postal Ballot Form and the Notice and return the completed Form in the enclosed self-addressed postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer at the registered office of the Company on or before close of business hours on **Thursday, 22nd October, 2015**, being the last date for the receipt of the completed Postal Ballot Forms. The postage on the enclosed self-addressed postage pre-paid envelope shall be borne and paid by the Company.

The Scrutinizer will submit his report to the Chairman of the Company or in his absence to the Managing Director of the Company or in the absence of the Chairman as well as the Managing Director, to the Company Secretary of the Company, upon completion of scrutiny of Postal Ballots in a fair and transparent manner and the result of the Postal Ballot will be announced on **Friday, 23rd October, 2015**, at the Registered Office of the Company.

The result of the Postal Ballot shall also be hosted on the website of the Company www.mirza.co.in and also be displayed at the registered office of the Company besides communicating to the stock exchanges, where the Company is listed. The date of declaration of the results of the Postal Ballot shall be the date on which the resolutions would be deemed to have been passed by the shareholders, if approved by requisite majority.

**Proposed Resolutions:**

1. To consider and if thought fit, to pass with or without modification, the following resolution with requisite majority as mentioned in the SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4th February, 2013 as amended by SEBI Circular No. CIR/CFD/DIL/8/2013 dated 21st May, 2013:

**“Resolved that** pursuant to the provisions of sections 391 and 394 of the Companies Act, 1956, and other applicable provisions, if any, and subject to the approval of the Hon’ble High Court of Judicature at Allahabad and other competent authorities, if any, the proposed Amalgamation of Genesisfootwear Enterprises Pvt Ltd (the Transferor Company) with Mirza International Ltd (the Transferee Company) be and is hereby approved.

**Resolved further that** the terms and conditions of amalgamation as set out in the draft Scheme of Amalgamation, which, inter-alia, include the following:

- a. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Company will be transferred to and vest in the Transferee Company.
- b. All the employees of the Transferor Company in service on the Effective Date, if any, shall become the employees of the 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.
- c. Appointed Date for amalgamation will be 1st April, 2015 or such other date, as the Hon’ble High Court(s) may approve.
- d. Share Exchange Ratio for the amalgamation will be:
  - a. The Transferee Company will issue 52 (fifty two) Equity Shares of ₹ 2 each, credited as fully paid up, for every 100 (One hundred) Equity Shares of ₹ 2 each held in the Transferor Company; and
  - b. The Transferee Company will issue 40 (forty) 0% Compulsory Convertible Preference Shares (hereinafter referred to as “CCPS”) of ₹ 2 each, credited as fully paid up, for every 100 (One hundred) Equity Shares of ₹ 2 each held in the Transferor Company. One CCPS of ₹ 2 each shall be converted into One Equity Share of ₹ 2 each. CCPS shall be compulsorily converted into equity shares on commencement of the next financial year immediately after the financial year, in which the equity shares as per aforesaid clause (a) is allotted.
- e. BSE Ltd will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

**Resolved further that** subject to the approval of the Hon’ble High Court of Judicature at Allahabad and other competent authorities, if any, the draft Scheme of Amalgamation be and is hereby approved.

**Resolved further that** the Board of Directors of the Company be and is hereby authorized to agree to such conditions or modifications (including the appointed date and share exchange ratio) that may be imposed, required or suggested by the Hon’ble High Court of Judicature at Allahabad 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 of Amalgamation.”

2. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“Resolved that** pursuant to the provisions of Article no. 33 & 34 of the Articles of Association of the Company, Section 13 and 61 of the Companies Act, 2013, and other applicable provisions, if any, the existing Authorized Share Capital of the Company be and is hereby modified by cancelling 1,25,00,000 Equity Shares of ₹ 2 each aggregating to ₹ 2,50,00,000 which, at the date of passing of this resolution, remained un-issued and have not been taken or agreed to be taken by any person.

**Resolved further that** 1,25,00,000 Preference Shares of ₹ 2 each aggregating to ₹ 2,50,00,000 be and are hereby created in place of Equity Shares so cancelled.

**Resolved further that** Clause V of the Memorandum of Association of the Company be substituted with the following new clause:

V. The Authorised Share Capital of the Company is ₹ 45,00,00,000 (Rupees Forty five crore) divided into 21,25,00,000 (Twenty one crore twenty five lac) equity shares of ₹ 2 each aggregating ₹ 42,50,00,000 (Rupees Forty two crore fifty lac) and 1,25,00,000 (One crore twenty five Lac) Preference Shares of ₹ 2 each aggregating ₹ 2,50,00,000 (Rupees Two Crore Fifty Lac).

**Resolved further that** Board of Directors of the Company be and are hereby authorized to take all necessary steps that may be required to give effect to the aforesaid resolution."

For and on Behalf of the Board  
For **Mirza International Ltd**

Sd/-

**D C Pandey**

Company Secretary

PAN: AAPPP4482L; FCS: 3333

Date: 9th September, 2015

Place: Kanpur

**NOTES:**

1. The business set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
2. The Explanatory Statement pursuant to the provisions of section 393 of the Companies Act, 1956 and Section 102 of the Companies Act, 2013, setting out material facts and the reasons for the proposed resolution, in respect of the special business under Item No. 1- for approval of the Scheme of Amalgamation, as set out above, is annexed hereto and form part of the Notice.  
The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts and the reasons for the proposed resolutions, in respect of the special business under Item No. 2-for modification of the Authorised Capital of the Company, as set out above, is given at the end of this Notice.
3. The Postal Ballot Notice along with the Postal Ballot Form is being sent to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the Cut-Off Date being **Friday, 11th September, 2015**.
4. The Postal Ballot Notice along with the Postal Ballot Form is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agent (KARVY) (in case of physical shareholding) unless he / she has requested for a hard copy of documents. For Members whose email addresses are not registered or in case of a Member having requested for a hard copy of documents, physical copies of the Postal Ballot Notice along with the Postal Ballot Form are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
5. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 11th September, 2015 will be considered for the purpose of voting.
6. Resolutions approved by the Members through postal ballot (including e-voting) shall be deemed to have been passed as if these have been passed at a General Meeting of the Members convened in that behalf.
7. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
8. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.

9. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to [dcpandey@redtapeindia.com](mailto:dcpandey@redtapeindia.com). The Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.
10. Members who have received the Notice by e-mail and who wish to vote through physical Form may download the Postal Ballot Form from the web link: <https://evoting.karvy.com> or from the "Shareholders' Communication under Investor Section" on the Company's website: [www.mirza.co.in](http://www.mirza.co.in), where the Postal Ballot Notice along with form is displayed and send the duly completed and signed Postal Ballot Form along with necessary documents, if any, so as to reach the Scrutinizer on or before Thursday, 22nd October, 2015.
11. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Friday, 11th September, 2015.
12. In compliance with Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in terms of Clause 35B of the Listing Agreement, the Company has provided facility to all the members to exercise their votes through electronic means as an option and have engaged the services of **Karvy Computershare Private Limited ("Karvy")** as the Authorized Agency to provide e-voting facility.
13. A Member cannot exercise his vote by proxy on postal ballot.
14. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer at the registered office of the Company, so that it reaches the Scrutinizer not later than close of working hours (i.e. 5:00 P.M. IST) on Thursday, 22nd October, 2015. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after 5:00 P.M. IST on Thursday, 22nd October, 2015, it will be considered that no reply from the Member has been received.
15. The Scrutinizer(s) will submit their report(s) to the Managing Director or any Director of the Company or Company Secretary, duly authorized, after the completion of scrutiny, and the result of the voting by postal ballot including e – voting, will be declared on Friday, 23rd October, 2015 placing it along with the Scrutinizer's report(s) on the Company's website [www.mirza.co.in](http://www.mirza.co.in) and will also be communicated to the Stock Exchanges and Registrar and Share Transfer Agent of the Company, on the same date.
16. The resolution, if approved by the requisite majority, shall be deemed to have been passed the date of declaration of Result of the voting by postal ballot.
17. All the material documents referred to in the notice and explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till Thursday, 22nd October, 2015.
18. **Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Transfer Agent/ Depository Participant(s) for sending future communication(s) in electronic form.**

19. **E-Voting**

In compliance with Clause 35B of the Listing Agreement and Sections 108, 110 and all other applicable provisions of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of KARVY for the purpose of providing e voting facility to all its Members. E-voting is optional. The e - voting rights of the members / beneficiary owners shall be reckoned in proportion to their shares of the paid up share capital of the Company as on **Friday, 11th September, 2015**, being the cut-off date for the purpose.

Members of the Company holding shares either in physical or in dematerialized form, as on the Cut-off date, may cast their vote electronically during the e-voting period. The detailed procedure and instruction for e-voting is as under:

- A. **In case a member receives an e-mail from Karvy** [for members whose e-mail addresses are registered with the Company / Depository Participant(s) unless he / she has requested for a hard copy of documents]:



- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
- (ii) Enter the login credentials (i.e. User ID and initial password) as provided in the e-mail forwarding the Postal Ballot Notice along with Postal Ballot Form. Your Folio No. / DP ID along with Client ID (For NSDL) / 16 digits beneficiary ID (For CDSL), will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1800 3454 001 for your existing password.
- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the E-Voting Event Number for **MIRZA INTERNATIONAL LIMITED**.
- (vii) On the voting page, you will see resolution description and against the same the option 'FOR/AGAINST' for voting. Enter the number of shares (which represents the number of votes) as held by member as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned in the Postal Ballot Form or in the e-mail sent to you.
- (viii) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (ix) You may then cast your vote by selecting an appropriate option and click on "Submit".
- (x) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the resolution.
- (xi) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [s\\_kumarcs@yahoo.com](mailto:s_kumarcs@yahoo.com). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "MIRZA\_EVENT NO."

**B. In case a member receives physical copy of the Postal Ballot Notice along with Postal Ballot Form in physical copy** [for members whose e-mail addresses are not registered with the Company / Depository Participant(s) or in case of a member having requested for a hard copy of documents]:

- (i) User ID and initial password are provided at the bottom of the enclosed Postal Ballot Form.
  - (ii) Please follow all steps from sr. no. (i) to (xi) as mentioned in (A) above, to cast your vote.
20. Once the vote on resolution is cast by a member, the member shall not be allowed to change it subsequently.
21. Facility to exercise vote by postal ballot including voting through electronic means will be available during the following period (both days inclusive):

Commencement of voting:	From 9.00 a.m. (IST) on Wednesday, 23rd September, 2015
End of voting:	At 5.00 p.m. (IST) on Thursday, 22nd October, 2015

**(The facility for voting through electronic means will be disabled for voting by Karvy upon expiry of the aforesaid voting period.)**

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013, FOR ITEM NUMBER 2 OF THE POSTAL BALLOT NOTICE WITH REGARD TO MODIFICATION IN THE AUTHORISED CAPITAL#**

**Item No. 2**

In terms of the Scheme of Amalgamation, the Transferee Company-Mirza International Ltd will issue Equity Share as well as 0% Compulsory Convertible Preference Shares to the shareholders of the Transferor Company-Genesisfootwear Enterprises Pvt Ltd. Since the existing authorized share capital of the Transferee Company consists of equity shares only, the same is proposed to be modified.

Accordingly, 1,25,00,000 Equity Share of ₹ 2 each aggregating to ₹ 2,50,00,000 which, at the date of passing of this resolution, remained un-issued and have not been taken or agreed to be taken by any person are proposed to be cancelled and Preference Share of equal amount are proposed to be created in place of the Equity Shares so cancelled.

Your Directors recommend the proposed resolution for adoption.

Directors and KMP of the Company are deemed to be interested in the proposed resolution to the extent of their share holding in the Transferor Company.

For and on Behalf of the Board  
For **Mirza International Ltd**

Sd/-

**D C Pandey**

Company Secretary

PAN: AAPPP4482L; FCS: 3333

Date: 9th September, 2015

Place: Kanpur

# The Explanatory Statement pursuant to the provisions of section 393 of the Companies Act, 1956 and Section 102 of the Companies Act, 2013, setting out material facts and the reasons for the proposed resolution, in respect of the special business under Item No. 1- for approval of the Scheme of Amalgamation, as set out above, is given separately as an annexure and form part of the Notice.

THE HIGH COURT OF JUDICATURE AT ALLAHABAD  
(ORIGINAL JURISDICTION)  
COMPANY APPLICATION NO. 21 OF 2015  
IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956)  
SECTIONS 391 & 394

AND  
IN THE MATTER OF SCHEME OF AMALGAMATION OF  
GENESISFOOTWEAR ENTERPRISES PVT LTD  
WITH  
MIRZA INTERNATIONAL LTD  
IN THE MATTER OF

APPLICANT/ TRANSFEREE COMPANY

**MIRZA INTERNATIONAL LTD**

(A Company incorporated under the provisions  
of the Companies Act, 1956 and having its registered  
office at 14/6, Civil Lines, Kanpur 208 001, Uttar Pradesh)

**EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956  
AND SECTION 102 OF THE COMPANIES ACT, 2013**

1. Pursuant to the Order dated 31st August, 2015, passed by the Hon'ble High Court of Judicature at Allahabad in the above referred joint Company Application, separate meetings of Equity Shareholders and Un-secured Creditors of Mirza International Ltd are being convened for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation of Genesisfootwear Enterprises Pvt Ltd with Mirza International Ltd (hereinafter referred to as "this Scheme/the Scheme").
2. Additionally, in terms of Clause 5.16 of Securities and Exchange Board of India (SEBI) Circular No. CIR/CFD/DIL/5/2013 dated 4th February, 2013 as revised by Circular No. CIR/CFD/DIL/8/2013 dated 21st May, 2013, the aforesaid Scheme of Amalgamation shall also be subject to the approval of Public Shareholders (i.e. Equity Shareholders other than those forming part of Promoter and Promoter Group) by passing a Resolution through Postal Ballot and e-voting, as specified in the Notice of Postal Ballot forming part of this Notice.
3. In terms of the aforesaid SEBI Circulars, the Scheme shall be acted upon only if the votes cast by the Public Shareholders in favour of the proposal are more than the number of votes cast by the Public Shareholders against the proposal.
4. A copy of the Scheme of Amalgamation setting out the terms and conditions of the amalgamation, inter alia, providing for amalgamation of Genesisfootwear Enterprises Pvt Ltd (the Transferor Company) with Mirza International Ltd (the Transferee Company) is attached to this Explanatory Statement.
5. **Background of the Companies**

**5.1 The Transferor Company—Genesisfootwear Enterprises Pvt Ltd:**

- a. **The Transferor Company—Genesisfootwear Enterprises Pvt Ltd** was incorporated upon conversion of M/s Genesis International, a Partnership Firm into a company under the provisions of the Companies Act, 2013, as a private limited company vide Certificate of Incorporation No. (CIN) U 19115 UP 2015 PTC 068285 dated 15th January, 2015 issued by the Registrar of Companies, Uttar Pradesh, Kanpur.
- b. Presently the Registered Office of the Transferor Company is situated at 14/6, Civil Lines, Kanpur 208 001, Uttar Pradesh.
- c. The objects of the Transferor Company are set out in its Memorandum of Association. Presently, the Transferor Company is engaged in manufacturing and marketing of high end leather footwear and other related activities. The Company has an in-house Design Studio and Research & Development facilities.
- d. The present Authorized Share Capital of the Transferor Company is ₹ 6,00,00,000 divided into 3,00,00,000 Equity Shares of ₹ 2 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹ 6,00,00,000 divided into 3,00,00,000 Equity Shares of ₹ 2 each.

## 5.2 The Transferee Company—Mirza International Ltd

- a. **The Transferee Company—Mirza International Ltd** was originally incorporated under the provisions of the Companies Act, 1956 as a private limited company with the name and style as "Mirza Tanners Pvt Ltd" vide Certificate of Incorporation No. 4821 dated 5th September, 1979 issued by the Registrar of Companies, Uttar Pradesh, Kanpur. The Company was converted into a public limited company and name of the Company was changed to 'Mirza Tanners Ltd' vide Fresh Certificate of Incorporation No. (CIN) L 19129 UP 1979 PLC 004821 dated 6th May, 1994 issued by the ROC, Kanpur. Name of the Company was changed to its present name "Mirza International Ltd" vide fresh Certificate of Incorporation dated 10th August, 2005 issued by the ROC, Kanpur.
  - b. Presently the Registered Office of the Transferee Company is situated at 14/6, Civil Lines, Kanpur 208 001, Uttar Pradesh.
  - c. The objects of the Transferee Company are set out in its Memorandum of Association. Presently, the Transferee Company is engaged in leather tannery business; manufacturing, trading and export of leather footwear, leather & leather goods and accessories and other related activities.
  - d. The present Authorised Share Capital of the Transferee Company is ₹ 45,00,00,000 divided into 22,50,00,000 Equity Shares of ₹ 2 each. The present Issued and Subscribed Capital of the Company is ₹ 18,54,12,000 divided into 9,27,06,000 Equity Shares of ₹ 2 each.
6. The proposed amalgamation of Genesisfootwear Enterprises Pvt Ltd with Mirza International Ltd will be effected by the arrangement embodied in the Scheme of Amalgamation framed under sections 391 and 394 of the Companies Act, 1956 (hereinafter referred to as "the Act"), and other applicable provisions, if any.
7. The circumstances which justify and/or necessitate the proposed amalgamation of the Transferor Company with the Transferee Company are, inter alia, as follows:
- a. Both the Transferor and the Transferee Companies are group companies engaged in similar activities. The proposed Scheme of Amalgamation would result in business synergy and consolidation of these companies with a stronger asset base.
  - b. The Transferor Company- Genesisfootwear Enterprises Pvt Ltd is engaged in manufacturing and marketing of high end leather footwear and other related activities. The Company has an in-house Design Studio and Research & Development facilities.
  - c. The Transferee Company is engaged in low margin leather tannery business; manufacturing, trading and export of leather footwear, leather & leather goods and accessories and other related activities.
  - d. The Transferee Company has limited manufacturing facilities for leather footwear. The Company is dependent on the Transferor Company for large part of supply of leather footwear and Design facilities. The proposed amalgamation will result in substantial increase in production facilities of the Transferee Company.
  - e. The Transferee Company has old plants resulting in high operating costs. The Transferor Company has new and modern plant & machineries resulting in high profit margin and lower lean period due to O&M activity. The proposed amalgamation will result in improved efficiency.
  - f. Presently, all the manufacturing facilities of the Transferee Company are concentrated in the limited geographical region of Unnao in the State of Uttar Pradesh. Whereas the manufacturing facilities of the Transferor Company are situated in the State of Uttrakhand which enjoy substantial fiscal benefits; abundant and cheap supply of labour. The proposed amalgamation will not only have a positive impact on financial performance of the Transferee Company but will also act as a risk mitigation factor for the Transferee Company.
  - g. Brands of the Transferor and Transferee Companies are targeted at the different customer segments and may be leveraged in a complimentary manner.
  - h. The public shareholders of the listed Transferee Company would enjoy a much larger asset base and other resultant benefits of the combined entity.
  - i. The proposed amalgamation would enable pooling of physical, financial and human resource of these Companies for the most beneficial utilization of these factors in the combined entity.
  - j. The proposed Scheme of Amalgamation will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive

utilization of human and other resource and enhancement of overall business efficiency. It 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 of their businesses.

- k. The said Scheme of Amalgamation will contribute in fulfilling and furthering the objects of these Companies. It will strengthen, consolidate and stabilize the business of these Companies and will facilitate further expansion and growth of their business. The resulting amalgamated company will be able to participate more vigorously and profitably in the competitive market scenario.
  - l. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.
  - m. The said Scheme of Amalgamation will have beneficial impact on the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.
8. The Scheme of Amalgamation is proposed for the aforesaid reasons. The Board of Directors and Management of these Companies are of the opinion that the proposed Amalgamation is in the best interest of these Companies and their stakeholders.
9. The Salient features of the Scheme are as follows:
- 9.1 The Scheme of Amalgamation, inter alia, provides as under:
- a. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Company will be transferred to and vest in the Transferee Company.
  - b. All the employees of the Transferor Company in service on the Effective Date, if any, shall become the employees of the 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.
  - c. Appointed Date for amalgamation will be 1st April, 2015 or such other date, as the Hon'ble High Court(s) may approve.
  - d. Share Exchange Ratio for the amalgamation will be:
    - i. The Transferee Company will issue 52 (fifty two) Equity Shares of ₹ 2 each, credited as fully paid up, for every 100 (One hundred) Equity Shares of ₹ 2 each held in the Transferor Company; and
    - ii. The Transferee Company will issue 40 (forty) 0% Compulsory Convertible Preference Shares (hereinafter referred to as "CCPS") of ₹ 2 each, credited as fully paid up, for every 100 (One hundred) Equity Shares of ₹ 2 each held in the Transferor Company. One CCPS of ₹ 2 each shall be converted into One Equity Share of ₹ 2 each. CCPS shall be compulsorily converted into equity shares on commencement of the next financial year immediately after the financial year, in which the equity shares as per aforesaid clause (a) is allotted.
  - e. BSE Ltd will act as the Designated Stock Exchange for the purposes of the Scheme.

**9.2 Amalgamation of Genesisfootwear Enterprises Pvt Ltd with Mirza International Ltd**

- a. With effect from the commencement of business on 1st April, 2015, i.e., the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, the undertaking and entire business and all immovable properties (including agricultural land, industrial land, residential land and all other land and plots) where so ever situated and incapable of passing by physical delivery as also all other assets, capital work-in-progress, projects under execution, current assets, investments, deposits, bookings and advances against residential and commercial plots and buildings, powers, authorities, awards, allotments, approvals and consents, licenses, registrations, contracts, agreements, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to, licenses granted by various government authorities for development of real estate projects, lease deeds, lease agreements, conveyance deed, registry, sale agreements, purchase agreements, memorandum of understanding (MOU), joint development agreement, joint venture agreements, award on successful bidding and/or auction, approved tenders, earnest money, deposits, security deposits, approval/NOC given by various government and other competent authorities like environmental clearances, approval for land use change (CLU), completion certificate, execution

certificate, approval/NOC from fire department, approval/NOC for water, electricity and sewerage, clearance by airport authority, approval/NOC from irrigation department, approval/NOC from forest department, approval/NOC from underground water authority, approval/NOC from national highway authority, approval/NOC from high tension department, all permits and licenses like liquor license, license to run restaurant, lift/escalator license, liberties, easements, advantages, benefits, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks, brands, copy rights; quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, concessions/ obligations under EPCG/Advance/DEPB licenses, approvals, clearances, authorizations, certification, quality certification, past experience and credentials, business track record, utilities connections, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the Transferor Company (hereinafter collectively referred to as "the said assets") shall, without any further act or deed or without payment of any duty or other charges, be transferred to and vested in the Transferee Company pursuant to the provisions of Section 394 of the Act, for all the estate, right, title and interest of the Transferor Company therein so as to become the property of the Transferee Company but, subject to mortgages, charges and encumbrances, if any, then affecting the undertaking of the Transferor Company without such charges in any way extending to the undertaking of the Transferee Company.

- b. Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred, with effect from the appointed date, by the Transferor Company to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any order of the Court or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.
  - c. On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Company whether provided for or not in the books of accounts of the Transferor Company shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.
  - d. Similarly, on and from the Appointed Date, all the taxes and duties including advance tax, tax deducted at source, tax collected at source, credit of MAT, self assessment tax paid by or on behalf of the Transferor Company immediately before the amalgamation shall become or be deemed to be the property of the Transferee Company by virtue of the amalgamation. Upon the Scheme becoming effective, all the taxes paid (including TDS) by the Transferor Company from the appointed date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same.
  - e. Without prejudice to the generality of the provisions contained in aforesaid clauses, upon the Scheme becoming effective, requisite form(s) will be filed with the Registrar of Companies for creation, modification and/or satisfaction of charge(s), to the extent required, to give effect to the provisions of this Scheme.
  - f. On the Scheme becoming effective, the Transferee Company shall be entitled to file/revise income tax returns, TDS returns and other statutory filings and returns, filed by it or by the Transferor Company, if required, and shall have the right to claim refunds, depreciation benefits, advance tax credits, etc., if any.
  - g. All other assets & liabilities of the Transferor Company, which may not be specifically covered in the aforesaid clauses, shall also stand transferred to the Transferee Company with effect from the Appointed Date.
- 9.3** The Scheme shall be effective from the last of the dates on which certified copies of the High Court(s) order under Sections 391 and 394 of the Act are filed in the office(s) of the concerned Registrar of Companies. Such date is called as the Effective Date. Though the Scheme shall become effective from

the Effective Date, the provisions of the Scheme, so far as they relate to the amalgamation, shall be applicable and come into operation from the Appointed Date.

9.4 On the Scheme becoming effective, the Transferor Company shall stand dissolved without winding up. **The aforesaid are the salient features of the Scheme. The members are requested to read the entire text of the Scheme to get acquainted with the complete provisions of the Scheme.**

10. The proposed Scheme of Amalgamation is for the benefit of the Transferor Company, the Transferee Company and their respective shareholders. It is fair and reasonable and is not detrimental to the interest of the public.
11. M/s Khandelia & Sharma, Independent Chartered Accountants, New Delhi have prepared the Report on Valuation of Shares and Share Exchange Ratio and Addendum to the Valuation Report and recommended to the Board of Directors of the Transferor and Transferee Companies the Share Exchange Ratio for the purpose of the proposed Amalgamation.
12. In terms of the provisions of the Listing Agreement, Fairness Opinion and Addendum to the Fairness Opinion was obtained from Sobhagya Capital Options Ltd, a SEBI registered Merchant Banker, on the Report on Valuation of Shares and Share Exchange Ratio and Addendum to the Valuation Report of M/s Khandelia & Sharma, Independent Chartered Accountants. A copy each of the Fairness Opinion and Addendum to the Fairness Opinion are enclosed herewith.
13. The proposed Scheme of Amalgamation has been unanimously approved by the Audit Committee and the Board of Directors of the Applicant Transferee Company.
14. In terms of the provisions of the Listing Agreement and SEBI Circulars, the Company has filed requisite application(s) along with the Draft Scheme of Amalgamation with BSE Limited (BSE)) and National Stock Exchange of India Limited (NSE) to obtain their No Objection to the proposed Scheme of Amalgamation.
15. As required by SEBI Circulars, the Company has filed Complaints Report dated 8th April, 2015 and 13th July, 2015 (indicating Nil Complaints) with BSE and NSE. After filing of Complaint Report, the Company has not received any complaint from any investors. A Copy of Complaints Reports filed BSE and NSE is enclosed herewith.
16. Accordingly, terms of the provisions of the Listing Agreement and SEBI Circulars, the Company received approval to the Scheme of Amalgamation from BSE Limited (Designated Stock Exchange) vide its observation letter dated 29th July, 2015 and National Stock Exchange of India Limited vide its observation letter dated 30th July, 2015. A copy each of the Observation Letters received from BSE and NSE are enclosed herewith.
17. No investigation proceedings under Sections 235 to 251 of the Act are pending against the Transferor Company and Transferee Company.
18. Directors of the Transferor Company and the Transferee Company are deemed to be interested in the proposed Scheme of Amalgamation to the extent of their share holding in, loan given to and remuneration drawn from, as the case may be, the respective Companies. The proposed Scheme of Amalgamation does not have any effect on their interest different from that of the interest of other shareholders, creditors and employees of these Companies. Similarly, Key Managerial Personnel (KMP) of the Transferor Company and the Transferee Company may also be deemed to be interested in the proposed Scheme to the extent of their share holding in, loan given to and remuneration drawn from, as the case may be, the respective Companies.
19. Shareholding of the Directors and Key Managerial Personnel of the Applicant Transferee Company in the Transferee Company and in the Transferor Company either singly or jointly or as nominee is as under:

Sl. No.	Name of Director/KMP	Designation	No. of Equity Shares Held	
			Transferee Co. (Mirza Intl)	Transferor Co. (Genesis)
			77,93,541	Nil
1.	Mr. Irshad Mirza	Chairman/CFO	44,13,200	75,00,000
2.	Mr. Rashid Ahmed Mirza	Managing Director	42,95,750	30,00,000
3.	Mr. Shahid Ahmad Mirza	Whole Time Director	69,44,000	75,00,000
4.	Mr. Tauseef Ahmad Mirza	Whole Time Director	77,28,650	45,00,000
5.	Mr. Tasneef Ahmad Mirza	Whole Time Director	1,000	Nil
6.	Mr. Yashvir Singh	Independent Director	1,000	Nil
7.	Mr. Subhash Sapra	Independent Director		

Sl. No.	Name of Director/KMP	Designation	No. of Equity Shares Held	
			Transferee Co. (Mirza Intl)	Transferor Co. (Genesis)
8.	Mr. N.P Upadhyay	Whole Time Director	Nil	Nil
9.	Mr. Pashupati Nath Kapoor	Independent Director	Nil	Nil
10.	Mr. Qazi Noorus Salam	Independent Director	Nil	Nil
11.	Mr. Sudhindra Kumar Jain	Independent Director	Nil	Nil
12.	Mr. Islamul Haq	Independent Director	Nil	Nil
13.	Mrs. Vinita Kejriwal	Independent Director	Nil	Nil
14.	Mr. Dinesh Chandra Pandey	Company Secretary	Nil	Nil

20. Shareholding of the Directors and Key Managerial Personnel of the Transferor Company in the Transferor Company and in the Transferee Company either singly or jointly or as nominee is as under:

Sl. No.	Name of Director/KMP	Designation	No. of Equity Shares Held	
			Transferor Co. (Genesis)	Transferee Co. (Mirza Intl)
1.	Mr. Tauseef Ahmad Mirza	Managing Director	75,00,000	69,44,000
2.	Mr. Shuja Mirza	Director	45,00,000	Nil
3.	Mr. Faraz Mirza	Director	15,00,000	34,18,940

21. The Pre and Post Amalgamation Capital Structure of the Transferee Company is given below:

Particulars	No. of Shares (of ₹ 2 each)	Amount (₹)
<b>Present issued Equity Share Capital</b> of the Transferee Company (A)	9,27,06,000	18,54,12,000
<b>New Equity Shares</b> to be issued to the Shareholders of the Transferor Company on Amalgamation in the ratio of 52:100 (B)	1,56,00,000	3,12,00,000
<b>New 0% Compulsory Convertible Preference Shares</b> to be issued to the Shareholders of the Transferor Company on Amalgamation in the ratio of 40:100 (C)	1,20,00,000	2,40,00,000
<b>Post Merger issued Equity Share Capital</b> of the Transferee Company [A+B]	<b>10,83,06,000</b>	<b>21,66,12,000</b>
<b>Post Merger issued 0% Compulsory Convertible Preference Share Capital</b> of the Transferee Company	<b>1,20,00,000</b>	<b>2,40,00,000</b>

22. The Pre-Amalgamation Issued, Subscribed and Paid-up Capital of the Transferor Company is ₹ 6,00,00,000 divided into 3,00,00,000 Equity Shares of ₹ 2 each. On the Scheme becoming effective, the Transferor Company shall be dissolved without the process of winding up and without any further act by the Parties to the Scheme.

23. The Pre and Post Scheme Equity Shareholding Pattern of the Transferee Company is given below:

Category code	Promoter Shareholding	Pre-Merger		Post Merger (Equity shares)		Post Merger (Compulsory Redeemable Preference Shares)		Post Merger & after Compulsory Redeemable Preference Shares conversion	
		No. of Shares	%age	No. of Shares	%age	No. of Shares	%age	No. of Shares	%age
1	Indian								
(a)	Individuals/ Hindu Undivided Family	61155981	65.97	76755981	70.87	12000000	100	88755981	73.78
(b)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



Category code	Promoter Shareholding	Pre-Merger		Post Merger (Equity shares)		Post Merger (Compulsory Redeemable Preference Shares)		Post Merger & after Compulsory Redeemable Preference Shares conversion	
		No. of Shares	%age	No. of Shares	%age	No. of Shares	%age	No. of Shares	%age
		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Financial Institutions/ Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Any Others(Specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Sub Total(A)(1)</b>	<b>61155981</b>	<b>65.97</b>	<b>76755981</b>	<b>70.87</b>	<b>12000000</b>	<b>100</b>	<b>88755981</b>	<b>73.78</b>
<b>2</b>	<b>Foreign</b>								
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
B	Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C	Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
D	Any Others(Specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Sub Total(A)(2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>61155981</b>	<b>65.97</b>	<b>76755981</b>	<b>70.87</b>	<b>12000000</b>	<b>100</b>	<b>88755981</b>	<b>73.78</b>
<b>(B)</b>	<b>Public shareholding</b>								
<b>1</b>	<b>Institutions</b>								
(a)	Mutual Funds/ UTI	5500	0.01	5500	0.01	Nil	Nil	5500	0.00
(b)	Financial Institutions / Banks	160988	0.17	160988	0.15	Nil	Nil	160988	0.13
(c)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(f)	Foreign Institutional Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(g)	Foreign Venture Capital Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(h)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Sub-Total (B)(1)</b>	<b>166488</b>	<b>0.18</b>	<b>166488</b>	<b>0.16</b>	<b>Nil</b>	<b>Nil</b>	<b>166488</b>	<b>0.13</b>
<b>B 2</b>	<b>Non-institutions</b>								
(a)	Bodies Corporate	8959361	9.67	8959361	8.27	Nil	Nil	8959361	7.45
(b)	Individuals								
I	Individuals -i. Individual shareholders holding nominal share capital up to ₹ 1 lakh	16299240	17.58	16299240	15.05	Nil	Nil	16299240	13.55
II	ii. Individual shareholders holding nominal share capital in excess of ₹ 1 lakh.	4968344	5.36	4968344	4.58	Nil	Nil	4968344	4.13
(c)	Any Other (specify) (NRI)								
(c)(i)	Non Residents Indian	892144	0.96	892144	0.83	Nil	Nil	892144	0.74
(c)(ii)	Clearing Members	261942	0.28	261942	0.24	Nil	Nil	261942	0.22
(c)(iii)	Trusts	2500	0.00	2500	0.00	Nil	Nil	2500	0.00
	<b>Sub-Total (B)(2)</b>	<b>31383531</b>	<b>33.85</b>	<b>31383531</b>	<b>28.98</b>	<b>Nil</b>	<b>Nil</b>	<b>31383531</b>	<b>26.08</b>
<b>(B)</b>	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>31550019</b>	<b>34.03</b>	<b>31550019</b>	<b>29.13</b>	<b>Nil</b>	<b>Nil</b>	<b>31550019</b>	<b>26.22</b>
	<b>TOTAL (A)+(B)</b>	<b>92706000</b>	<b>100.00</b>	<b>108306000</b>	<b>100.00</b>	<b>12000000</b>	<b>100</b>	<b>120306000</b>	<b>100.00</b>
(C)	Shares held by Custodians and against which Depository Receipts have been issued								

Category code	Promoter Shareholding	Pre-Merger		Post Merger (Equity shares)		Post Merger (Compulsory Redeemable Preference Shares)		Post Merger & after Compulsory Redeemable Preference Shares conversion	
		No. of Shares	%age	No. of Shares	%age	No. of Shares	%age	No. of Shares	%age
1	Promoter and Promoter Group	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	Public	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Sub-Total (C)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>92706000</b>	<b>100.00</b>	<b>108306000</b>	<b>100.00</b>	<b>12000000</b>	<b>100</b>	<b>120306000</b>	<b>100.00</b>

24. The Pre Scheme Equity Shareholding Pattern of the Transferor Company is given below:

Sl. No.	Category	Pre Merger	
		No. of Shares	% of holding
1.	Promoter	30000000	100.00
2.	Public	Nil	Nil
	<b>TOTAL</b>	<b>30000000</b>	<b>100.00</b>

25. However it may be noted that the above mentioned pre and post Scheme Capital Structure and Shareholding Pattern, etc., may change due to rounding off of fractional shares and change in cross holding, etc.
26. The following documents will be opened for inspection at the registered office of the Transferee Company on any working day from the date of this notice till the date of meeting between 11.00 A.M. to 4.00 P.M.:
- The Memorandum and Articles of Association of the Transferor Company and the Transferee Company.
  - The Audited Financial Statements of the Transferor Company and the Transferee Company for the last 3 years ended 31st March, 2013, 31st March, 2014 and 31st March, 2015.
  - Register of Directors' Shareholding in the Applicant Transferee Company.
  - A copy each of the Report on Valuation of Shares and Share Exchange Ratio and Addendum to the Valuation Report of M/s Khandelia & Sharma, Chartered Accountants.
  - A copy each of the Fairness Opinion and Addendum to the Fairness Opinion of Sobhagya Capital Options Ltd, a SEBI registered Merchant Banker, on the Report on Valuation of Shares and Share Exchange Ratio and Addendum to the Valuation Report of M/s Khandelia & Sharma, Chartered Accountants.
  - Copy of the Complaints Report dated 8th April, 2015 and 13th July, 2015 filed with BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
  - Copies of the Observation Letters from BSE and NSE, dated 29th July, 2015 and 30th July, 2015, respectively, conveying their No-Objection to the Scheme of Amalgamation
  - Copy of Order dated 31st August, 2015, passed by the Hon'ble High Court of Judicature at Allahabad in the joint Company Application No. 21 of 2015 filed by the Transferor Company and the Transferee Company.
  - Papers and proceeding of the joint Company Application No. 21 of 2015.
27. A copy of the Scheme of Amalgamation, Explanatory Statement and Form of Proxy and Attendance Slip may be obtained free of charge on any working day (except Saturday) prior to the date of meeting, from the registered office of the Transferee Company or from the office of its Legal Counsel-Mr Rajeev K Goel, Advocate, M/s Rajeev Goel & Associates, Advocates and Corporate Consultants, 785, Pocket-E, Mayur Vihar-II, NH-24, Delhi-110 091, India.

Dated this 10th day of September, 2015

Sd/-

**Nimai Dass, Advocate**

(Chairperson appointed for the Meeting of Shareholders)

Sd/-

**Shubham Agarwal, Advocate**

(Chairperson appointed for the Meeting of Un-secured Creditors)

**SCHEME OF AMALGAMATION  
OF  
GENESISFOOTWEAR ENTERPRISES PVT LTD  
WITH  
MIRZA INTERNATIONAL LTD  
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS  
UNDER SECTIONS 391 & 394 OF THE COMPANIES ACT, 1956**

**1.1 DEFINITIONS**

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as under:

- a. "Act" means the Companies Act, 1956 (1 of 1956), the Companies Act, 2013 (18 of 2013) and the Rules made there under, as the case may be;
- b. "Appointed Date" means commencement of business on 1st April, 2015 or such other date as the Hon'ble High Court(s) may direct.
- c. "Board of Directors" in relation to respective Transferor and Transferee Companies, as the case may be, shall, unless it is repugnant to the context or otherwise, include a Committee of Directors or any person authorised by the Board of Directors or such Committee of Directors.
- d. "Effective Date" means the date on which the transfer and vesting of the entire undertakings of the Transferor Company shall take effect, i.e., the date as specified in Clause 5 of this Scheme.
- e. "Record Date" means the date to be fixed by the Board of Directors of the Transferee Company with reference to which eligibility of the shareholders of the Transferor Company for allotment of shares in the Transferee Company in terms of this Scheme, shall be determined.
- f. "Scheme" means the present Scheme of Amalgamation framed under the provisions of sections 391 and 394 of the Companies Act, 1956, and other applicable provisions, if any, where under the Transferor Company is proposed to be amalgamated with the Transferee Company in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of the respective Companies and/or by any competent authority and/or by the Hon'ble High Court(s) or as may otherwise be deemed fit by the Board of Directors of these Companies.
- g. "Transferor Company" means Genesisfootwear Enterprises Pvt Ltd being a company incorporated under the provisions of the Companies Act, 2013, and having its registered office at 14/6, Civil Lines, Kanpur 208 001, Uttar Pradesh.

The Transferor Company was incorporated under the provisions of the Companies Act, 2013, as a private limited company vide Certificate of Incorporation No. (CIN) U 19115 UP 2015 PTC 068285 dated 15th January, 2015 issued by the Registrar of Companies, Uttar Pradesh at Kanpur.

- h. "Transferee Company" means Mirza International Ltd being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 14/6, Civil Lines, Kanpur 208 001, Uttar Pradesh.

The Transferee Company was originally incorporated under the provisions of the Companies Act, 1956 as a private limited company with the name and style "Mirza Tanners Pvt Ltd" vide Certificate of Incorporation No. (CIN) 4821 of 1979 dated 5th September, 1979 issued by the Registrar of Companies, Uttar Pradesh at Kanpur. The Company was converted into a public limited company and name of the Company was changed to 'Mirza Tanners Ltd' vide Fresh Certificate of Incorporation No. (CIN) L 19129 UP 1979 PLC 004821 dated 6th May, 1994 issued by the ROC, Uttar Pradesh at Kanpur. The Name of the Company was again changed to its present name "Mirza International Ltd" vide fresh Certificate of Incorporation dated 10th August, 2005 issued by the ROC, Uttar Pradesh & Uttaranchal at Kanpur.

**1.2 SHARE CAPITAL**

- i. The present Authorised Share Capital of the Transferor Company is ₹ 6,00,00,000 divided into 3,00,00,000 Equity Shares of ₹ 2 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹ 6,00,00,000 divided into 3,00,00,000 Equity Shares of ₹ 2 each.

- ii. The present Authorised Share Capital of the Transferee Company is ₹ 45,00,00,000 divided into 22,50,00,000 Equity Shares of ₹2 each. The present Issued, Subscribed and Paid up Share Capital of the Company is ₹ ₹ 18,54,12,000 divided into 9,27,06,000 Equity Shares of ₹2 each.
- iii. The Transferor Company is an un-listed company. Whereas Equity Shares of the Transferee Company are listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

## 2. TRANSFER OF UNDERTAKING

- a. With effect from the commencement of business on 1st April, 2015, i.e., the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, the undertaking and entire business and all immovable properties (including agricultural land, industrial land, residential land and all other land and plots) where so ever situated and incapable of passing by physical delivery as also all other assets, capital work-in-progress, projects under execution, current assets, investments, deposits, bookings and advances against residential and commercial plots and buildings, powers, authorities, awards, allotments, approvals and consents, licenses, registrations, contracts, agreements, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Company, including but without being limited to, licenses granted by various government authorities for development of real estate projects, lease deeds, lease agreements, conveyance deed, registry, sale agreements, purchase agreements, memorandum of understanding (MOU), joint development agreement, joint venture agreements, award on successful bidding and/or auction, approved tenders, earnest money, deposits, security deposits, approval/NOC given by various government and other competent authorities like environmental clearances, approval for land use change (CLU), completion certificate, execution certificate, approval/NOC from fire department, approval/NOC for water, electricity and sewerage, clearance by airport authority, approval/NOC from irrigation department, approval/NOC from forest department, approval/NOC from underground water authority, approval/NOC from national highway authority, approval/NOC from high tension department, all permits and licenses like liquor license, license to run restaurant, lift/escalator license, liberties, easements, advantages, benefits, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks, brands, copy rights; quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, concessions/ obligations under EPCG/Advance/DEPB licenses, approvals, clearances, authorizations, certification, quality certification, past experience and credentials, business track record, utilities connections, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the Transferor Company (hereinafter collectively referred to as "the said assets") shall, without any further act or deed or without payment of any duty or other charges, be transferred to and vested in the Transferee Company pursuant to the provisions of Section 394 of the Act, for all the estate, right, title and interest of the Transferor Company therein so as to become the property of the Transferee Company but, subject to mortgages, charges and encumbrances, if any, then affecting the undertaking of the Transferor Company without such charges in any way extending to the undertaking of the Transferee Company.
- b. Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred, with effect from the appointed date, by the Transferor Company to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any order of the Court or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.
- c. On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Company whether provided for or not in the books of accounts of the Transferor Company shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.
- d. Similarly, on and from the Appointed Date, all the taxes and duties including advance tax, tax deducted at source, tax collected at source, credit of MAT, self assessment tax paid by or on behalf of the Transferor

- Company immediately before the amalgamation shall become or be deemed to be the property of the Transferee Company by virtue of the amalgamation. Upon the Scheme becoming effective, all the taxes paid (including TDS) by the Transferor Company from the appointed date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same.
- e. Without prejudice to the generality of the provisions contained in aforesaid clauses, upon the Scheme becoming effective, requisite form(s) will be filed with the Registrar of Companies for creation, modification and/or satisfaction of charge(s), to the extent required, to give effect to the provisions of this Scheme.
  - f. On the Scheme becoming effective, the Transferee Company shall be entitled to file/revise income tax returns, TDS returns and other statutory filings and returns, filed by it or by the Transferor Company, if required, and shall have the right to claim refunds, depreciation benefits, advance tax credits, etc., if any.
  - g. All other assets & liabilities of the Transferor Company, which may not be specifically covered in the aforesaid clauses, shall also stand transferred to the Transferee Company with effect from the Appointed Date.

### **3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS**

- a. Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature, to which the Transferor Company is a party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually, as if instead of the Transferor Company, the Transferee Company had been a party thereto.
- b. The transfer of the said assets and liabilities of the Transferor Company to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the said assets or the liabilities already concluded by the Transferor Company on or after the Appointed Date.
- c. The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and, to implement and carry out all such formalities or compliance referred to above on the part/behalf of the Transferor Company to be carried out or performed.

### **4. LEGAL PROCEEDINGS**

All legal proceedings of whatever nature by or against the Transferor Company pending on the Effective Date, shall not be abated, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Company or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.

### **5. OPERATIVE DATE OF THE SCHEME**

- a. This Scheme shall be effective from the last of the dates on which certified copies of the High Court(s) order under Sections 391 and 394 of the Act are filed in the office(s) of the concerned Registrar of Companies. Such date is called as the Effective Date.
- b. Though this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and come into operation from the Appointed Date.

### **6. DISSOLUTION OF TRANSFEROR COMPANY**

On this Scheme, becoming effective as provided in Clause 5 above, the Transferor Company shall stand dissolved without winding up.

## **7. EMPLOYEES OF TRANSFEROR COMPANY**

- a. All the employees of the Transferor Company in service on the date immediately preceding the date on which the Scheme finally takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on 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.
- b. Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Company, if any, upon the Scheme becoming finally effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continued for the purpose of the aforesaid funds or provisions.

## **8. CONDUCT OF BUSINESS BY TRANSFEROR & TRANSFEE COMPANIES**

From the Appointed Date until the Effective Date, the Transferor Company

- a. Shall stand possessed of all its assets and properties referred to in Clause 2 above, in trust for the Transferee Company.
- b. Shall be deemed to have carried on business and activities for and on behalf of and for the benefit and on account of the Transferee Company. Any income or profit accruing to the Transferor Company and all costs, charges and expenses or loss arising or incurring by the Transferor Company on and from the Appointed Date shall, for all purposes and intents, be treated as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company.

## **9. ISSUE OF SHARES BY TRANSFEE COMPANY**

9.1 Upon the Scheme finally coming into effect and in consideration of the transfer and vesting of assets and liabilities of the Transferor Company to the Transferee Company in terms of the Scheme, the Transferee Company shall, without any further application or deed, issue and allot:

- a. 52 (fifty two) Equity Shares of ₹ 2 each, credited as fully paid up, for every 100 (One hundred) Equity Shares of ₹ 2 each held in the Transferor Company to the Shareholders of the Transferor Company, whose names appear in the Register of Members as on the Record Date; and
- b. 40 (forty) 0% Compulsory Convertible Preference Shares (hereinafter referred to as "CCPS") of ₹ 2 each, credited as fully paid up, for every 100 (One hundred) Equity Shares of ₹ 2 each held in the Transferor Company to the Shareholders of the Transferor Company, whose names appear in the Register of Members as on the Record Date.

One CCPS of ₹ 2 each shall be converted into One Equity Share of ₹ 2 each. CCPS shall be compulsorily converted into equity shares on commencement of the next financial year immediately after the financial year, in which the equity shares as per aforesaid sub-clause 9.1(a) is allotted.

- 9.2 Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to nearest whole number.
- 9.3 The Shares to be issued in terms of Para 9.1 above shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company. The new Equity Shares shall rank pari passu in all respects, including dividend, with the existing Equity Shares of the Transferee Company except any stipulation with regard to lock-in period or other conditions that may be imposed or suggested by the Stock Exchange(s) or any other competent authority.
- 9.4 The issue and allotment of Shares by the Transferee Company, as provided in this Scheme, is an integral part thereof. The members of the Transferee Company, on approval of the Scheme, shall be deemed to have given their approval u/s 81(1A) of the Act, sections 42 & 62 of the Companies Act, 2013, and other applicable provisions, if any, for issue of fresh Shares in terms of this Scheme.

9.5 It is, however, clarified that provisions of this Scheme with regard to issue of shares by the Transferee Company will not apply to the share application money, if any, which may remain outstanding in the Transferor Company.

**10. Upon this Scheme becoming finally effective:**

- a. Entire Issued Share Capital and share certificates of the Transferor Company shall automatically stand cancelled. Equity Shareholders of the Transferor Company will not be required to surrender the Share Certificates held in the Transferor Company.
- b. Crossholding of shares between the Transferor Company and the Transferee Company, on the record date, if any, shall stand cancelled. Approval of this Scheme by the Shareholders and/or Creditors of the Transferor and the Transferee Companies, as the case may be, and sanction by the concerned High Court(s) under section 391 and 394 of the Companies Act, 1956, shall be sufficient compliance with the provisions of sections 100 to 104 of the Companies Act, 1956, rule 85 of the Companies (Court) Rules, 1959, and other applicable provisions, if any, relating to the reduction of share capital on cancellation of cross holding, if any. Such reduction would not involve either the diminution of any liability in respect of un-paid share capital or the payment to any shareholder of any paid-up share capital, and accordingly, the provisions of section 101(2) of the Act will not be applicable.
- c. The Authorized Share Capital of the Transferor Company shall be added to and shall form part of the Authorized Share Capital of the Transferee Company without any further act or deed. Accordingly, the Authorized Share Capital of the Transferee Company shall stand increased to this extent without payment of any fees or charges to the Registrar of Companies and/or to any other government authority. Clause V of the Memorandum of Association and relevant article(s) of the Articles of Association of the Transferee Company shall stand modified to give effect to the aforesaid increase in the authorised Share Capital of the Transferee Company without any further approval.
- d. Save as provided in Para 10.c above, the Transferee Company shall increase/modify its Authorized Share Capital for implementing the terms of the Scheme, to the extent necessary.
- e. New Equity Shares to be issued by the Transferee Company pursuant to this Scheme shall be listed on all such Stock Exchanges where the existing equity shares of the Transferee Company are listed as on the date of issue of such new shares. The Transferee Company will make necessary application(s) to the Stock Exchange(s) and other competent authorities, if any, for this purpose and will comply with the Listing Agreement, SEBI Regulations and other applicable provisions, if any, in this regard. The concerned Stock Exchange(s) shall, on receipt of listing application, promptly list such newly allotted shares.
- f. In terms of the provisions of the Listing Agreement and SEBI Regulations, pre-merger Promoters' holding in the Transferee Company and/or new Shares to be issued in terms of this Scheme, may be placed under lock-in by the Stock Exchange or any other competent authority. However, shares may be transferred within the Promoters' Group during such lock-in period.
- g. BSE will act as the Designated Stock Exchange for the purposes of this Scheme. Shares allotted pursuant to this Scheme may remain frozen in the Depositories system till listing/trading permission is given by the Designated Stock Exchange-BSE.

**11. ACCOUNTING FOR AMALGAMATION**

Upon the Scheme becoming effective, amalgamation of the Transferor Company with the Transferee Company will be accounted in the following manner:

- a. The amalgamation shall be an 'amalgamation in the nature of merger' as defined in the Accounting Standard (AS) 14 as prescribed under the Companies (Accounting Standards) Rules, 2006, and shall be accounted for under the 'pooling of interests' method in accordance with the said AS-14.
- b. Accordingly, all the assets and liabilities recorded in the books of the Transferor Company shall be transferred to and vested in the Transferee Company pursuant to the Scheme and shall be recorded by the Transferee Company at the respective book values as reflected in the books of the Transferor Company as on the Appointed Date.
- c. Inter-company balances, if any, will stand cancelled.

- d. All the reserves of the Transferor Company under different heads shall become the corresponding reserves of the Transferee Company. Similarly, balance in the Profit & Loss Accounts of the Transferor and Transferee Companies will also be clubbed together.
- e. In terms of the provisions of the Accounting Standard 14, any surplus/deficit arising out of Amalgamation shall be adjusted in the Reserves of the Transferee Company.
- f. Accounting policies of the Transferor Company will be harmonized with that of the Transferee Company following the amalgamation.

## **12. APPLICATION TO HIGH COURTS**

- a. The Transferor Company shall make joint/separate applications/ petitions under the provisions of sections 391 & 394 of the Companies Act, 1956, the Companies (Court) Rules, 1959 and other applicable provisions, if any, to the concerned High Court for sanctioning of this Scheme, dissolution of the Transferor Company without the process of winding up and other connected matters.
- b. The Transferee Company shall also make joint/separate application(s)/petition(s) under the provisions of sections 391 & 394 of the Companies Act, 1956, the Companies (Court) Rules, 1959 and other applicable provisions, if any, to the concerned High Court for sanctioning of this Scheme and other connected matters.
- c. However, in terms of the SEBI Circular dated 4th February, 2013 read with 21st May, 2013, the Scheme is required to be approved by the Shareholders of the Listed Transferee Company through postal ballot and e-voting. The Scheme will be acted upon only if the votes cast by the public shareholders in favour of the proposed amalgamation are more than the number of votes cast by the public shareholders against it.

## **13. MODIFICATIONS/AMENDMENTS TO THE SCHEME**

- a. The Transferor Company and the Transferee Company through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Court(s) and/or any authorities under the law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.
- b. In order to give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Transferee Company may give and are authorised to give all such directions as may be necessary including directions for settling any question, doubt or difficulty that may arise.
- c. The Transferor Company and/or the Transferee Company shall be at liberty to withdraw from this Scheme in case any condition, alteration or modification, imposed or suggested by the Court(s) or any other competent authority, is not acceptable to them; or as may otherwise be deemed fit or proper by any of these Companies. The Transferor Company and/or the Transferee Company will not be required to assign any reason for withdrawing from this Scheme.

## **14. INTERPRETATION**

If any doubt or difference or issue arises between the Transferor Company and the Transferee Company or any of their Shareholders or Creditors and/or any other person as to the construction hereof or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to Mr Rajeev K Goel, LLB, FCS, Advocate, 589, Pocket-E, Mayur Vihar II, Delhi 110 091, Phone: 93124 09354, 011-2277 3618, e-mail: rajeev391@gmail.com whose decision shall be final and binding on all concerned.

## **15. EXPENSES CONNECTED WITH THE SCHEME**

All costs, charges and expenses of the Transferor Company and the Transferee Company incurred in relation to or in connection with this Scheme or incidental to the completion of the Amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company. However, in the event of the Scheme becoming invalid for any reason whatsoever, all costs, charges and expenses relating to the amalgamation exercise or incidental thereto shall be borne and paid by the respective Companies incurring the same.





**SOBHAGYA**  
**CAPITAL OPTIONS LTD.**  
A SEBI Registered Merchant Banking Company

REGISTERED & HEAD OFFICE :  
B-206, Okhla Industrial Area, Phase-I, New Delhi - 110020 INDIA,  
Phone : +91-11-4077 7000, Fax : +91-11-4077 7069  
E-mail : delhi@sobhagyacap.com, sobhagyacap@gmail.com  
Website : www.sobhagyacapital.com  
CIN: U74899DL1994PLC060089

March 10, 2015

**Board of Directors**  
**Mirza International Limited**  
14/6 Civil Lines, Kanpur,  
Uttar Pradesh-208001

**Board of Directors**  
**Genesisfootwear Enterprises Private Limited**  
14/6 Civil Lines, Kanpur,  
Uttar Pradesh-208001

Dear Sirs,

**Subject: Fairness Opinion on Valuation of Shares and Share Exchange Ratio Report for the purpose of proposed Amalgamation of Genesisfootwear Enterprises Private Limited (Transferor Company) with Mirza International Limited (Transferee Company).**

We, M/s Sobhagya Capital Options Limited, SEBI registered Merchant Bankers, having license no. INM000008571 have been approached by each one of you to provide a fairness opinion on the valuation done by M/s Khandelia & Sharma, Chartered Accountants, having their office at 407, South-Ex Plaza-II, South Extension Part-2, New Delhi-110049 (hereinafter referred to as "M/s Khandelia & Sharma" or "Valuer"), who were the appointed valuer for the proposed Amalgamation of Genesisfootwear Enterprises Private Limited (hereinafter referred to as "Transferor Company") with Mirza International Limited (hereinafter referred to as "Transferee Company") (The Transferor Company and the Transferee Company shall collectively be referred to as "Companies").

Since the Report on Valuation of Shares and Share Exchange Ratio under the proposed Scheme of amalgamation of Transferor Company with Transferee Company and their respective shareholders & creditors under sections 391 & 394 of the Companies Act, 1956 (hereinafter referred as the "Scheme") is common for both the Companies, we deem it imperative to issue a consolidated fairness opinion in relation to the said report.

**Scope and Purpose of the Opinion**

Pursuant to an amendment dated September 4, 2008 vide Notification No. SEBI/DIL/LA/5/2008/4/09 by SEBI in clause 24 of the Listing Agreement, a fairness opinion has to be obtained from an independent merchant banker on the valuation of assets/shares done by the valuer for the listed as well as unlisted companies.

Page 1 of 4

MUMBAI : 306, 'Shiv Smriti', 49A Dr. Annie Besant Road, Worli, Mumbai - 400 018 INDIA, Phone : +91-22-6610 1966, E-mail : mumbai@sobhagyacap.com, sobhagyacap@gmail.com

The purpose of the opinion is to safeguard the interest of the shareholders of Transferor Company and Transferee Company and this opinion shall be made available to the shareholders of the relevant Companies at the time of their respective meetings to pass the necessary resolutions for the proposed Scheme and to any other relevant authority.

**THIS OPINION IS RESTRICTED TO MEET THE REQUIREMENT OF THE CLAUSE 24(H) OF THE LISTING AGREEMENT ONLY AND MAY NOT BE USED FOR ANY OTHER PURPOSE WHATSOEVER OR TO MEET THE REQUIREMENT OF ANY OTHER LAWS, RULES, REGULATIONS AND STATUTES.**

**Sources of the Information**

We have received the following information from the management of Transferor Company and Transferee Company:

1. Proposed Scheme of amalgamation of Genesisfootwear Enterprises Private Limited with Mirza International Limited and their respective shareholders & creditors under sections 391 & 394 of the Companies Act, 1956.
2. Report on Valuation of Shares and Share Exchange Ratio by M/s Khandella & Sharma dated February 24, 2015.

**Approach followed for valuation**

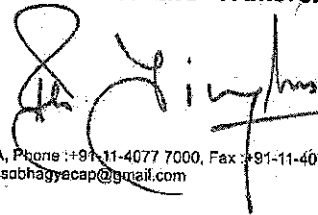
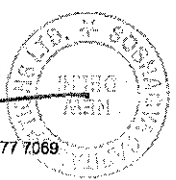
The share exchange ratio calculated in the valuation report has been arrived at by the adoption of several commonly used and accepted methods for determining the fair value of the equity shares of a company, to the extent relevant and applicable, including:

1. Discounted Cash Flow Value (DCF Value);
2. Net Asset Value (NAV) or Breakup Value;
3. Price Earning Multiple Value; and
4. Market Price of Shares

**Fairness Opinion**

We in the capacity of SEBI registered Merchant Bankers do hereby certify that the valuation done by the Valuer for determining the share exchange ratio i.e. **92 (ninety two) Equity Shares of Rs. 2 each, may be issued by the Transferee Company- Mirza International Ltd., credited as fully paid up, for every 100 (One Hundred) Equity Shares of Rs. 2/- each held by the shareholders of the Transferor**

Page 2 of 4



**SOBHAGYA**  
**CAPITAL OPTIONS LTD.**

A SEBI Registered Merchant Banking Company

CIN: U74899DL1994PLC060089  
basis of the aforesaid

**Company- Genesisfootwear Enterprises Pvt. Ltd.,** on the methodologies is fair and reasonable.

**Disclaimer:**

Our scope of work did not include the following:-

- An audit of the financial statements of Companies discussed in this opinion.
- Carrying out a market survey / financial feasibility for the Business of Companies discussed in this opinion.
- Financial and Legal due diligence of Companies discussed in this opinion.

It may be noted that in carrying out our work we have relied on the Integrity of the information provided to us for the purpose, and other than reviewing the consistency of such information, we have not sought to carry out an Independent verification, thereof.

We assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the Transferor Company and Transferee Company.

We have not carried out any independent verification of the accuracy and completeness of all information as stated above. We have not reviewed any other documents other than those stated above.

The opinion must not be made available or copied in whole or in part to any other person without our express written permission save and except for the limited purpose of this opinion.

We understand that the management of the Transferor Company and Transferee Company during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our opinion. In this opinion we have included all such information and matters as was received by us from management of Transferor Company and Transferee Company.

The management of Transferor Company and Transferee Company or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this opinion available to any party other than those required by statute for carrying out the limited purpose of this opinion.

Page 3 of 4

REGISTERED & HEAD OFFICE : B-208, Okhla Industrial Area, Phase-I, New Delhi - 110020 INDIA Phone : +91-11-4077 7000; Fax : +91-11-4077-7089  
Website : www.sobhagyacapital.com, E-mail : delhi@sobhagyacap.com, sobhagyacap@gmail.com



**SOBHAGYA**

**CAPITAL OPTIONS LTD.**

A SEBI Registered Merchant Banking Company

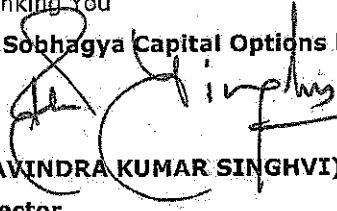
CIN: U74899DL1994PLC060089

This opinion is not meant for meeting any other regulatory or disclosure requirements, save and except as specified as above, under any Indian or Foreign Law, Statute, Act, Guidelines or similar instructions. We would not be responsible for any litigation or other actual or threatened claims.

In no event, will SCOL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

Thanking You

For **Sobhagya Capital Options Limited**



**(RAVINDRA KUMAR SINGHVI)**

**Director**

Place: New Delhi



Page 4 of 4

REGISTERED & HEAD OFFICE : B-206, Okhla Industrial Area, Phase-I, New Delhi - 110020 INDIA, Phone : +91-11-4077 7000, Fax : +91-11-4077 7069  
Website : www.sobhagyaoptions.com, E-mail : delhi@sobhagya.com, sobhagya@gmail.com

# SOBHAGYA

CAPITAL OPTIONS LTD.

A SEBI Registered Merchant Banking Company

**REGISTERED & HEAD OFFICE :**

B-200, Okhla Industrial Area, Phase-1, New Delhi - 11 0020 INDIA,

Phone : +91-11-4077 7000, Fax : +91-11-4077 7000

E-mail : delhi@sobhagya.com, sobhagya@prival.com

Website : www.sobhagya.com

CIN : U74000DL10341PLCO00001

June 09, 2015

ANNEXURE-7

**Board of Directors**  
**Mirza International Limited**  
14/6 Civil Lines, Kanpur,  
Uttar Pradesh-208001

**Board of Directors**  
**Genesfootwear Enterprises Private Limited**  
14/6 Civil Lines, Kanpur,  
Uttar Pradesh-208001

Dear Sirs,

**Subject: Addendum to Fairness Opinion on Valuation of Shares and Share Exchange Ratio Report for the purpose of proposed Amalgamation of Genesfootwear Enterprises Private Limited (Transferor Company) with Mirza International Limited (Transferee Company).**

We, M/s Sobhagya Capital Options Limited, SEBI registered Merchant Bankers, having license no. INM000008571 had been approached by each one of you to provide a fairness opinion on the valuation done by M/s Khandella & Sharma, Chartered Accountants, having their office at 407, South-Ex Plaza-II, South Extension Part-2, New Delhi-110049 (hereinafter referred to as "M/s Khandella & Sharma" or "Valuer"), who were the appointed valuer for the proposed Amalgamation of Genesfootwear Enterprises Private Limited (hereinafter referred to as "Transferor Company") with Mirza International Limited (hereinafter referred to as "Transferee Company") (The Transferor Company and the Transferee Company shall collectively be referred to as "Companies").

The Valuer had issued a Valuation Report dated February 24, 2015 and we had issued a fairness opinion dated March 10, 2015 on the said Valuation Report.

However, in line with certain observations made by Securities and Exchange Board of India (SEBI), there are some changes which have been proposed by the Management of the Transferee Company to the share exchange ratio in the draft scheme of Amalgamation. The Valuer has issued a Addendum to its Valuation Report dated June 05, 2015 to give effect to the said proposed alteration. We have once again been approached by each one of you to provide an Addendum to our Fairness Opinion on the Addendum to the Valuation Report issued by the Valuer.

Since the Addendum to the Report on Valuation of Shares and Share Exchange Ratio under the proposed Scheme of amalgamation of Transferor Company with Transferee Company and their respective shareholders & creditors under sections 391 & 394 of the Companies Act, 1956 (hereinafter referred as the "Scheme") is common for both the Companies, we deem it imperative to issue a consolidated Addendum to our Fairness Opinion in relation to the said report. This

**CERTIFIED TRUE COPY**  
**For MIRZA INTERNATIONAL LTD.**

Page 1 of 4

**VICE PRESIDENT (ACCOUNTS) &  
COMPANY SECRETARY**

# SOBHAGYA

CAPITAL OPTIONS LTD.

A BSE Registered Merchant Banking Company

CIN: U74800DL1004PL00000114

Addendum to our Fairness Opinion should be read in continuation to our Fairness Opinion dated March 10, 2015.

## Sources of the Information

We have received the following information from the management of Transferor Company and Transferee Company:

1. Proposed Revised Scheme of amalgamation of Genesisfootwear Enterprises Private Limited with Mirza International Limited and their respective shareholders & creditors under sections 391 & 394 of the Companies Act, 1956.
2. Addendum to Report on Valuation of Shares and Share Exchange Ratio by M/s Khandella & Sharma dated June 05, 2015.
3. Correspondence received from the Securities and Exchange Board of India.
4. Letter dated May 26, 2015 sent by Transferee Company to SEBI.

## Rationale adopted in the Addendum to Valuation Report

The Valuer, in his Addendum to Report, has only commented on the rationale of the new proposed share exchange ratio without making any changes to the valuation itself. The Valuer has commented that management has appropriately suggested a modification to the proposed share exchange ratio in line with a query raised by SEBI wherein, as per the proposed scheme submitted to SEBI, the post merger shareholding of the Promoter Group of the Transferee was increasing by more than 5% in a financial year.

The valuer has recommended the revised ratio based on the fact that the proposed modification in the share exchange ratio is just a bifurcation of the original share exchange ratio into two parts, without resulting in any change in the ultimate number of equity shares to be issued upon amalgamation.

## Fairness Opinion

We in the capacity of SEBI registered Merchant Bankers do hereby certify that the valuation done by the Valuer for determining the revised share exchange ratio i.e.

- a. **52 (fifty two) Equity Shares of Rs. 2 each, may be issued by the Transferee Company, Mirza International Limited, credited as fully paid up, for every 100 (One hundred) Equity Shares of Rs. 2 each held in the Transferor Company to the Shareholders of the Transferor Company, whose names appear in the Register of Members as on the Record Date; and**
- b. **40 (forty) 0% Compulsory Convertible Preference Shares (hereinafter referred to as "CCPS") of Rs. 2 each, may be issued by the Transferee Company, Mirza International Limited, credited as fully paid up, for every 100 (One hundred) Equity Shares of Rs. 2 each held in the Transferor Company to the Shareholders of the Transferor Company, whose names appear in the Register of Members as on the Record Date. One CCPS of Rs. 2 each shall be converted into One Equity Share of Rs. 2 each. CCPS shall be compulsorily converted into equity shares on commencement of the next financial year immediately after the financial year, in which the equity shares as per aforesaid clause (a) is allotted.**

**CERTIFIED TRUE COPY**  
**For MIRZA INTERNATIONAL LTD.**

Page 2 of 4

**VICE PRESIDENT (ACCOUNTS) &**

REGISTERED & HEAD OFFICE: 3/10, Connaught Place, Connaught Industrial Area, Phase-I, New Delhi - 110020 INDIA, Phone :+91-11-4077 7000, Fax :+91-11-4077 7069  
Website : www.sobhagycapital.com, E-mail : delhi@sobhagycap.com, sobhagycap@gmail.com

**SOBHAGYA**  
**CAPITAL OPTIONS LTD.**

A SEBI Registered Merchant Banking Company

CIN: U74809DL1994PLC0600111

In lieu of the previously proposed Share Exchange Ratio, i.e.

92 (ninety two) Equity Shares of Rs. 2 each, may be issued by the Transferee Company - Mirza International Ltd., credited as fully paid up, for every 100 (One Hundred) Equity Shares of Rs. 2/- each held by the shareholders of the Transferor Company - Genesisfootwear Enterprises Pvt. Ltd.

on the basis of the aforesaid rationale is fair and reasonable

**Disclaimer:**

Our scope of work did not include the following:-

- An audit of the financial statements of Companies discussed in this opinion.
- Carrying out a market survey / financial feasibility for the Business of Companies discussed in this opinion.
- Financial and Legal due diligence of Companies discussed in this opinion.

It may be noted that in carrying out our work we have relied on the integrity of the information provided to us for the purpose, and other than reviewing the consistency of such information, we have not sought to carry out an independent verification, thereof.

We assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by the Transferor Company and Transferee Company.

We have not carried out any independent verification of the accuracy and completeness of all information as stated above. We have not reviewed any other documents other than those stated above.

The opinion must not be made available or copied in whole or in part to any other person without our express written permission save and except for the limited purpose of this opinion.

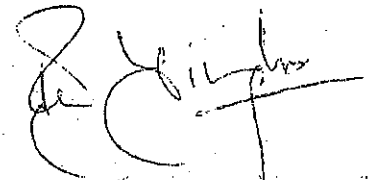
We understand that the management of the Transferor Company and Transferee Company during our discussions with them would have drawn our attention to all such information and matters, which may have impact on our opinion. In this opinion we have included all such information and matters as was received by us from management of Transferor Company and Transferee Company.

The management of Transferor Company and Transferee Company or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this opinion available to any party other than those required by statute for carrying out the limited purpose of this opinion.

**CERTIFIED TRUE COPY**  
**FOR MIRZA INTERNATIONAL LTD.**

  
**VICE PRESIDENT (ACCOUNTS) &  
COMPANY SECRETARY**

Page 3 of 4



REGISTERED & HEAD OFFICE : B-206, Okhla Industrial Area, Phase-I, New Delhi - 110020 INDIA, Phone :+91-11-4077 7000, Fax :+91-11-4077 7069  
Website : www.sobhagyacapital.com, E-mail : delhi@sobhagyacap.com, sobhagyacap@gmail.com

# **SOBHAGYA CAPITAL OPTIONS LTD.**

A CLD Registered Merchant Banking Company

CIN: U74800DL1001PYC080089

This opinion is not meant for meeting any other regulatory or disclosure requirements, save and except as specified as above, under any Indian or Foreign Law, Statute, Act, Guidelines or similar instructions. We would not be responsible for any litigation or other actual or threatened claims.

In no event, will SCOL, its Directors and employees be liable to any party for any indirect, incidental, consequential, special or exemplary damages (even if such party has been advised of the possibility of such damages) arising from any provision of this opinion.

Thanking You

For **Sobhagya Capital Options Limited**

  
(**RAVINDRA KUMAR SINGHVI**)

Director

Place: New Delhi

**CERTIFIED TRUE COPY  
For MIRZA INTERNATIONAL LTD.**

  
**VICE PRESIDENT (ACCOUNTS) &  
COMPANY SECRETARY**

Page 4 of 4



# MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



8<sup>th</sup> April, 2015

The Listing Department  
**National Stock Exchange of India  
Limited**  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400051

The General Manager  
Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400001

**Sub:** Submission of Complaints Report

**Ref:** Scheme of Amalgamation of Genesisfootwear Enterprises Pvt. Ltd. with  
Mirza International Ltd for approval under clause 24(f) of the Listing Agreement

Dear Sirs,

This has reference to captioned matter, we are enclosing herewith the Complaints report as per format prescribed under SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4<sup>th</sup> February, 2013.

Thanking you,

For Mirza International Limited

  
Dinesh Chandra Pandey  
Company Secretary

Encl: a/a

# MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



## Complaint Report

### Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchange	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	N.A.
5.	Number of complaints pending	N.A.

### Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
		N.A.	



# MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



13<sup>th</sup> July, 2015

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051

The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400001

**Sub: Submission of Complaints Report**

**Ref: Scheme of Amalgamation of Genesisfootwear Enterprises Pvt. Ltd. with Mirza International Ltd for approval under clause 24(f) of the Listing Agreement**

Dear Sirs

This has reference to captioned matter, we are enclosing herewith the Complaints report as per format prescribed under SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4<sup>th</sup> February, 2013.

Thanking you,

For Mirza International Limited



Dinesh Chandra Pandey  
Company Secretary

Encl: a/a

**Complaint Report****Part A**

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchange	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	N.A.
5.	Number of complaints pending	N.A.

**Part B**

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
N.A.			



The Company Secretary,  
**Mirza International Limited.**  
14/6, Civil Lines,  
Kanpur- 208 001,  
Uttar Pradesh.

**Sub: Observation letter regarding the Draft Scheme of Arrangement involving Amalgamation between Mirza International Limited and Genesisfootwear Enterprises Private Limited.**

We are in receipt of Draft Scheme of Arrangement involving Amalgamation Mirza International Limited and Genesisfootwear Enterprises Private Limited.

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI vide its letter July 28, 2015 has inter alia given the following comment(s) on the draft scheme of arrangement:

- **Company shall duly comply with various provisions of the Circulars.**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- The Company shall duly comply with provisions of Circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable;
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

  
Nitin Pujari  
Manager

  
Lalit Phatak  
Asst. Manager



Ref: NSE/LIST/35892

July 30, 2015

The Company Secretary  
Mirza International Limited  
14/6, Civil Lines,  
Kanpur - 208001

**Kind Attn.: Mr. Dinesh Chandra Pandey**

Dear Sir,

**Sub: Observation letter for draft Scheme of Amalgamation of Genesisfootware Enterprises Private Limited with Mirza International Limited and their respective shareholders and creditors under sections 391 & 394 of the Companies Act, 1956.**

This has reference to revised draft Scheme of Amalgamation of Genesisfootware Enterprises Private Limited with Mirza International Limited and their respective shareholders and creditors under sections 391 & 394 of the Companies Act, 1956 submitted to NSE vide your letter dated June 13, 2015.

Based on our letter reference no Ref: NSE/LIST/32238 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI has vide letter dated July 28, 2015, has given following comment on the draft Scheme of Amalgamation:

*"a. The companies shall duly comply with various provisions of the Circular".*

We hereby convey our 'No-objection' with limited reference to those matters having a bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Companies to file the Scheme with Hon'ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from June 22, 2015, within which the Scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:

- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme.

1.



- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

Yours faithfully,  
For National Stock Exchange of India Limited

Radhika Ropalekar  
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL  
[http://www.nseindia.com/corporates/content/further\\_issues.htm](http://www.nseindia.com/corporates/content/further_issues.htm)

THE HIGH COURT OF JUDICATURE AT ALLAHABAD  
(ORIGINAL JURISDICTION)  
COMPANY APPLICATION NO. 21 OF 2015  
IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956)  
SECTIONS 391 & 394

AND  
IN THE MATTER OF SCHEME OF AMALGAMATION OF  
GENESISFOOTWEAR ENTERPRISES PVT LTD

WITH  
MIRZA INTERNATIONAL LTD  
IN THE MATTER OF

**MIRZA INTERNATIONAL LTD**

APPLICANT/ TRANSFEREE COMPANY

(A Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 14/6, Civil Lines, Kanpur 208 001, Uttar Pradesh)

**FORM OF PROXY**

I/We, the undersigned Equity Shareholder of **Mirza International Ltd**, hereby appoint Mr/Ms \_\_\_\_\_ of \_\_\_\_\_ and failing him/her, Mr/Ms \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to act for me/us at the meeting of the **Equity Shareholders of Mirza International Ltd** to be held on **Saturday, 17th October, 2015 at 11.30 a.m. at Auditorium of Uttar Pradesh Stock Exchange, Padam Tower, 14/113, Civil Lines, Kanpur 208 001, Uttar Pradesh**, for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation of Genesisfootwear Enterprises Pvt Ltd with Mirza International Ltd and at such meeting and at any adjournment thereof, to vote, for me/us and in my/our name # \_\_\_\_\_ the said Scheme either with or without modification as my/our Proxy may approve.

# If you want to vote in favour of the Scheme put "FOR" and in case you intend to vote against the Scheme put "AGAINST" and in the latter case, strike out all the words after the words "the said Scheme"

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2015

Affix  
Revenue  
Stamp  
and Sign

Signature

Name: _____ Address: _____ _____ _____ Folio No.: _____ Client ID No.: _____ DP ID No.: _____ No. of Shares: _____	Affix Re. 1.00 Revenue Stamp  <b>Signature(s) across the Stamp</b>
---	---

**Notes:**

1. Please affix revenue stamp and sign across the stamp.
2. The Proxy must be deposited at the registered office of the Company not later than 48 hours before the time fixed for convening the meeting.
3. All alterations made in the Proxy Form must be initialed.
4. Proxy need not be a shareholder of the Applicant Company.



**Through Courier**

*If undelivered please return to:*



**MIRZA INTERNATIONAL LTD**  
Registered Office: 14/6, Civil Lines,  
Kanpur 208 001, Uttar Pradesh  
CIN: L19129UP1979PLC004821  
Tel: 91-512-2530775; Fax: 91-512-2530166  
e-mail: mirzaknp@redtapeindia.com  
website: www.mirza.co.in