

MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



August 05, 2017

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street, Fort,
Mumbai 400 001
Fax No.: 22722037/39/41/61/3121/3719
BSE Scrip Code: 526642

The Assistant Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot no. C/1,G Block
Bandra Kurla Complex, Bandra(East)
Mumbai 400 051
Fax No.: 26598237/38
NSE Scrip Symbol: MIRZAINIT

Dear sir,

Sub: Scheme of Amalgamation of Hi-Life Fabricators Private Limited ("Hi-Life") with Mirza International Limited ("the Company") and their respective shareholders ("Scheme")

We wish to inform you that the Board of Directors at its meeting held today has approved Scheme of Amalgamation of Hi-Life Fabricators Private Limited, a wholly owned subsidiary of Mirza International Limited with Mirza International Limited ("the Company"), subject to the requisite approvals.

We enclose herewith the prescribed information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 September 09, 2015.

Please take it on your records.

Yours faithfully
For Mirza International Limited


(Ankit Mishra)
Company Secretary



Encl: As above

Disclosure of events and information pursuant to Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 September 09, 2015

- a. **Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc;**

Scheme of Amalgamation of Hi-Life Fabricators Private Limited ("Hi-Life") with Mirza International Limited ("the Company") and their respective shareholders ("Scheme").

Financial information of the Transferor Company and the Transferee Company is provided below:

Particulars	Revenue (for the year ended March 31, 2017) (audited)	Profit/(loss) before tax (for the year ended March 31, 2017)(audited)
	Rs in Lakh	Rs in Lakh
Hi-Life Fabricators Private Limited	NIL	NIL
Mirza International Limited	93567.25	10639.46

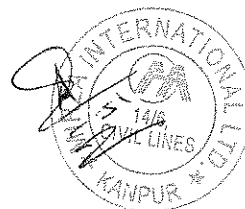
- b. **Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"?**

The Transferor Company involved in the Amalgamation is a wholly owned subsidiary of the Company ("WOS") and hence it is related party of the Company. Since the Scheme involves Amalgamation of the WOS with its holding company, upon Amalgamation of the Transferor Company with the Company in terms of Scheme becoming effective, the entire paid up share capital of the Transferor Company shall stand cancelled and in lieu thereof, the Transferee Company shall not issue and/or allot any shares to the members of the Transferor Company. Therefore, the question whether this transaction is done at arm's length or not does not arise. In this connection, it will be pertinent to also mention that Ministry of Corporate Affairs vide its general circular bearing no. 30/2014 dated 17th July, 2014 has clarified that transactions arising, inter alia, out of amalgamation will not attract the requirement of Section 188 of the Companies Act, 2013.

- c. **Area of Business of the entity(ies)**

The Transferor Company is engaged into the same business as that of the Transferee Company which is detailed below:

To carry on the business as buyers, sellers, importers, exporters, wholesale and retail dealers of all types of fabrics, readymade garments made from all types of materials, hosiery items, leather items, handloom and handicrafts items, carpets, durries, mats, rugs, namdas, blankets, shawls, tweeds, linens and all other articles of the woolen, leather, and worsted materials and all articles similar to the foregoing or any of them or connected therewith.



d. Rationale for amalgamation

The Proposed Scheme of Amalgamation is aimed at:

1. Simplification of the group structure;
2. Optimal utilisation of resources, better administration and reduction of cost; and
3. Achieving operational and management efficiency.

e. In case of cash consideration- amount or otherwise share exchange ratio

The entire issued, subscribed and paid up equity share capital of the Transferor Company is held by the Transferee Company and its nominee. Upon the Scheme becoming effective, no shares of the transferee company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and the entire share capital of the Transferor Company will be cancelled.

f. Brief details of change in shareholding pattern (if any) of listed entity

In view of the position stated under (e) above, there will be no change in the shareholding pattern of the Transferee company, listed entity.

