

MIRZA INTERNATIONAL LIMITED

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

CIN: L19129UP1979PLC004821, **Tel.:** 91-512-2530775 **Fax:** 91-512-2530166

Website: www.mirza.co.in **E-mail:** cherian@redtapeindia.com

Postal Ballot Notice

[Pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 and Circular No. 22/2020 dated June 15, 2020 issued by Ministry of Corporate Affairs, Government of India ("MCA Circulars") and other applicable laws and regulations, that the resolutions appended are proposed to be passed by way of remote e-voting/Postal Ballot.

Pursuant to Section 102 of the Act, the explanatory statement pertaining to the aforesaid item setting out the material facts and reasons thereto is annexed with the Postal Ballot/E-voting Notice for your consideration.

The Notice is being sent to all the Members, whose names appear in the Register of Members as on Friday, September 11, 2020 in accordance with the provisions of the Act, read with Rules made thereunder and aforesaid MCA Circulars.

The Board of Directors has appointed CS Ankit Misra, a qualified Independent Company Secretary, Kanpur (Membership No - A-30650) as the Scrutinizer for conducting the postal ballot / remote e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, the Company is pleased to provide e-voting facility to all its Members to enable them to cast their votes electronically. The Company has engaged the services of KFin Technologies Private Limited ("KFintech") for the purpose of providing e-voting facility to all its Members.

Members are requested to read the instructions in the Notes under the section 'Voting through electronic means' in this Notice. The Scrutinizer will submit his report to the Chairman or any other Director as authorised by the Board after the completion of the scrutiny of the postal ballots. The result of postal ballot shall be declared on or before 5:00 P.M. on Saturday, October 24, 2020 and the same will be placed on the website of the Company i.e. www.mirza.co.in and on website of remote e-voting agency i.e. www.evoting.karvy.com and will also be communicated to the Stock Exchanges.

In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by Postal Ballot up to 30th September 2020, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars dated April 8, 2020 and April 13, 2020 and June 15, 2020 will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-voting system only.

RESOLUTIONS:

ITEM NO. 1

To consider and, if thought fit, to pass the following resolution as a *Special Resolution*:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), and subject to such other approvals as may be required under any law for the time being in force, the Company hereby approves the re-appointment of **Mr. Rashid Ahmed Mirza** (DIN-00049009) as Managing Director of the Company to exercise powers of day to day management of affairs of the company as may be entrusted by the Board of Directors of the Company from time to time for a period of 3 years w.e.f 1st October, 2020 on such terms and conditions including remuneration as set out in the Explanatory Statement, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT where in any Financial Year during the tenure of Managing Director, the Company has no profits or its profits are inadequate, Mr. Rashid Ahmed Mirza, (DIN: 00049009) Managing Director shall be entitled to remuneration by way of salary and perquisites, benefits and amenities as specified supra, not exceeding the ceiling laid down in schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient in this regard to give effect to this resolution.”

ITEM NO. 2

To consider and, if thought fit, to pass the following resolution as a *Special Resolution*:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), and subject to such other approvals as may be required under any law for the time being in force, the Company hereby approves the re-appointment of **Mr. Shahid Ahmad Mirza** (DIN-00048990) as Whole-Time Director of the Company to exercise powers of day to day management of affairs of the company as may be entrusted by the Board of Directors of the Company from time to time for a period of 3 years w.e.f 1st October, 2020 on such terms and conditions including remuneration as set out in the Explanatory Statement, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT where in any Financial Year during the tenure of Whole-Time Director, the Company has no profits or its profits are inadequate, Mr. Shahid Ahmad Mirza, (DIN: 00048990) Whole-Time Director shall be entitled to remuneration by way of salary and perquisites, benefits and amenities as specified supra, not exceeding the ceiling laid down in schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient in this regard to give effect to this resolution.”

ITEM NO. 3

To consider and, if thought fit, to pass the following resolution as a *Special Resolution*:

“RESOLVED THAT pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), and subject to such other approvals as may be required under any law for the time being in force, the Company hereby approves the re-appointment of **Mr. Tauseef Ahmad Mirza** (DIN-00049037) as Whole-Time Director of the Company to exercise powers of day to day management of affairs of the company as may be entrusted by the Board of Directors of the Company from time to time for a period of 3 years w.e.f 1st October, 2020 on such terms and conditions including remuneration as set out in the Explanatory Statement, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT where in any Financial Year during the tenure of Whole-Time Director, the Company has no profits or its profits are inadequate, Mr. Tauseef Ahmad Mirza, (DIN: 00049037) Whole-Time Director shall be entitled to remuneration by way of salary and perquisites, benefits and amenities as specified supra, not exceeding the ceiling laid down in schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient in this regard to give effect to this resolution.”

ITEM NO. 4

To consider and, if thought fit, to pass the following resolution as a *Special Resolution*:

“**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), and subject to such other approvals as may be required under any law for the time being in force, the Company hereby approves the re-appointment of **Mr. Tasneef Ahmad Mirza** (DIN-00049066) as Whole-Time Director of the Company to exercise powers of day to day management of affairs of the company as may be entrusted by the Board of Directors of the Company from time to time for a period of 3 years w.e.f 1st October, 2020 on such terms and conditions including remuneration as set out in the Explanatory Statement, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT where in any Financial Year during the tenure of Whole-Time Director, the Company has no profits or its profits are inadequate, Mr. Tasneef Ahmad Mirza, (DIN: 00049066) Whole-Time Director shall be entitled to remuneration by way of salary and perquisites, benefits and amenities as specified supra, not exceeding the ceiling laid down in schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient in this regard to give effect to this resolution.”

ITEM NO. 5

To consider and, if thought fit, to pass the following resolution as a *Special Resolution*:

“**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals as may be required under any law for the time being in force, the Company hereby approves the re-appointment of **Mr. Narendra Prasad Upadhyaya** (DIN-00049196) as Whole-time Director of the Company for a period of 3 (Three) years with effect from 1st October, 2020 on the terms and conditions as set out in Explanatory Statement to exercise powers of day to day management of affairs of the Company as may be entrusted by the Board of Directors of the Company from time to time, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

RESOLVED FURTHER THAT where in any Financial Year during the tenure of Whole-Time Director, the Company has no profits or its profits are inadequate, Mr. Narendra Prasad Upadhyaya, (DIN: 00049196) Whole-Time Director shall be entitled to remuneration by way of salary and perquisites, benefits and amenities as specified supra, not exceeding the ceiling laid down in schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient in this regard to give effect to this resolution.”

ITEM NO. 6

To consider and, if thought fit, to pass the following resolution as a **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), consent of the Company be and is hereby accorded for entering into transactions with **Euro Footwear Private Limited**, a ‘Related Party’ as defined under Section 2(76) of the Companies Act, 2013 and SEBI LODR, with effect from 1st October, 2020 to 30th September, 2021 upto the maximum amount per annum as stated in explanatory statement.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and is hereby authorised to settle any questions, difficulty, or doubt that may arise with regard to giving effect to the above Resolution and to do all such acts, deeds, things as may be necessary, proper desirable and to finalise any documents and writings related thereto.”

ITEM NO. 7

To consider and, if thought fit, to pass the following resolution as a **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), consent of the Company be and is hereby accorded for entering into transactions with **Mirza (U.K) Limited**, a ‘Related Party’ as defined under Section 2(76) of the Companies Act, 2013 and SEBI LODR, with effect from 1st October, 2020 to 30th September, 2021 upto the maximum amount per annum as stated in explanatory statement.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and is hereby authorised to settle any questions, difficulty, or doubt that may arise with regard to giving effect to the above Resolution and to do all such acts, deeds, things as may be necessary, proper desirable and to finalise any documents and writings related thereto.”

ITEM NO 8

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 188 read with The Companies

(Meetings of the Board and its Powers) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force, the Company hereby approve the re-appointment of **Mr. Faraz Mirza**, relative of Directors of the Company, to hold and continue to hold Office or Place of profit under the Company as President (Production) for a period of three years w.e.f. 1st October, 2020 on the following terms and conditions:

1. Remuneration:

Remuneration by way of Salary, Dearness Allowance, Performance Based Bonus, Commission, and other Allowances not exceeding a sum of Rs. 10,00,000/- (Rupees Ten Lakh only) per month, as may be finalized in consultation with the appointee.

2. Perquisites:

In addition to the Salary as above, the President (Production) shall be entitled to the following perquisites:

- a) Gratuity payable as per Rules of the Company and applicable statutory provisions, if any, from time to time. However, the same shall not be included in the computation of the ceiling on remuneration specified as above;
- b) Leave with pay not exceeding one month for every eleven months of completed service and un-availed leaves will be allowed to be encashed at the end of the tenure. However, the same shall not be included in the computation of the ceiling on remuneration specified as above;
- c) Use of Company's car with a driver for official purpose and telephone at residence (including payment for local calls and long distance official calls) which shall not be included in the computation of the ceiling on remuneration specified as above.
- d) Reimbursement of medical expenses for self and family not exceeding Rs. 10,00,000/- (Rupees Ten Lakh only) per annum.

RESOLVED FURTHER THAT the Board of Directors may alter, vary and modify the terms and conditions of the appointment of Mr. Faraz Mirza from time to time during the tenure of his appointment as President (Production) subject however, to the compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to complete all the necessary formalities and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Registered Office:

14/6, Civil Lines
Kanpur- 208001

By Order of the Board
MIRZA INTERNATIONAL LIMITED

(PRIYANKA PAHUJA)
Company Secretary &
Compliance Officer

Place: New Delhi

Date: September 14, 2020

NOTES FOR MEMBERS' ATTENTION

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rules framed thereunder, stating all material facts and the reasons for the proposals set out above is annexed herewith.
2. The Board has appointed CS Ankit Misra, of Ankit Misra & Co., Company Secretaries as the Scrutinizer for conducting the postal ballot / remote e-voting process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to 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 close of business hours on Friday, September 11, 2020 in accordance with the provisions of the Companies Act, 2013, read with rules made thereunder and the MCA Circulars. Accordingly, those Members /Beneficial Owners will be considered for the purpose of voting and those who are not the members on the said date shall treat this Notice for Information purpose only.
4. In terms of the MCA Circulars, the Company is sending Postal Ballot Notice in electronic form only. To facilitate such Members to receive this notice electronically and cast their vote electronically, Company has made special arrangement with its Registrar & Share Transfer Agent for registration of email addresses in terms of the MCA Circulars.
5. Resolution passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. In compliance with Regulation 44 of the the Listing Regulations and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder and the provisions of the MCA Circulars, the Company is providing facility for voting by electronic means (“remote e-voting”) to all the Members of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. For this purpose, the Company has entered into an arrangement with KFinTech for facilitating remote e-voting

to enable the Members to cast their votes electronically instead of physical mode. In terms of the MCA Circulars, voting can be done only by remote voting. As the remote e-voting does not require a person to attend to a meeting physically, the members are strongly advised to use the remote e-voting procedure by themselves and not through any other person / proxies.

7. A Member cannot exercise his/her vote by proxy on postal ballot.

8. The Scrutinizer will submit his report to the Chairman or any Director of the Company as authorized by the Board after the completion of scrutiny of the postal ballots. The result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before 5.00 P.M. on Saturday, October 24, 2020 at the Registered Office of the Company and the same will be placed on the website of the Company i.e. www.mirza.co.in, website of remote e-voting agency i.e. www.evoting.kfintech.com and will be communicated to the Stock Exchanges on the said date.

9. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

All the material documents referred to in the resolution 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 Saturday, October 24, 2020.

14. VOTING THROUGH ELECTRONIC MEANS

The instructions for remote e-voting are as under:

A. In case a Member receives an e-mail from KFintech [for members whose email ID are registered with the Bank/ Depository Participant(s)]:

i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.

ii. Enter the login credentials (i.e. USER ID and password). In case of physical folio, USER ID will be EVEN number followed by folio number. In case of Demat account , USER ID will be your DP ID and Client ID. However, if you are already registered with KFintech for remote e-voting, you can use your existing User ID and password for casting your vote.

iii. After entering the details appropriately, click on LOGIN.

iv. You will reach the 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 value (0-9) and a special character (@,#,\$ etc.). The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the 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 EVENT i.e MIRZA INTERNATIONAL LIMITED.

vii. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution then enter all shares and click “FOR”/“AGAINST” as the case may be. You are not required to cast all your votes in the same manner. 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 herein above. You may also choose the option “ABSTAIN” in case you wish to abstain from voting. If you do not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head

viii. Shareholders holding multiple Folios/ Demat account shall choose the voting process separately for each Folios/ Demat Account.

ix. Cast your vote by selecting an appropriate option and click on **SUBMIT**. 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, shareholders can login any number of times till they have voted on the resolution(s).

x. Corporate/ Institutional shareholders [i.e. other than individuals, HUF, NRI, etc] are required to send scanned copy [PDF/JPG Format] of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory [ies] who are authorized to vote, to the Scrutinizer through e-mail at ankit99900@gmail.com with a copy marked to evoting@kfintech.com

xi. Once you have casted your vote on a resolution you will not be allowed to modify it subsequently.

B. The process for registration of email addresses is as under:

On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

a. In light of the MCA Circulars, Members who are holding shares in demat form or physical form and have not registered their email address and as a consequence could not receive the e-voting notice may temporarily get their email registered with the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://karisma.kfintech.com/emailreg> or by clicking on the email registration tab on Company’s website which will lead to link: <https://karisma.kfintech.com/emailreg> and then by following

the registration process as guided thereafter. Post successful registration of the email, the Member would receive soft copy of the notice along with the User ID and the Password to enable e voting for this Postal Ballot. In case of any queries, Member may write to inward.ris@kfintech.com.

b. It is clarified that for permanent registration of email address, Members are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.

c. Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.

Other Instructions:

i. The remote e-voting portal will be open for voting from Wednesday, September 23, 2020 (09:00 A.M.) to Thursday, October 22, 2020 (05:00 P.M.). During the period, Members of the Company, holding shares either in physical form or in dematerialised form, as on cut-off date (record date), Friday, September 11, 2020, may cast their vote electronically. The remote e-voting module shall be disabled by KFintech for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

ii. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on record date.

iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and remote e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact Mrs. C Shobha Anand of KFintech Pvt. Ltd. At 040- 67162222 or at 18003454001(toll free)

iv. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

v. The results of remote e-voting will be placed by the company on its website [:www.mirza.co.in](http://www.mirza.co.in) and also communicated to the stock exchanges, where the shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT 2013

ITEM NO. 1-4

The present term of Mr. Rashid Ahmed Mirza as Managing Director and Mr. Shahid Ahmad Mirza, Mr. Tauseef Ahmad Mirza, Mr. Tasneef Ahmad Mirza as Whole-time Directors is expiring on 30th September, 2020. Therefore, the Board of Directors in its meeting held on 14th September, 2020 decided to re-appoint them subject to the approval of members and other such authorities as may be required under any law for the time being in force, for a period of 3 years w.e.f. 1st October, 2020 on the following terms and conditions:

Name	Remuneration by way of Salary, Dearness Allowance, Performance Based Bonus, Commission and other Allowance	Medical allowance / reimbursements of self and spouse
Mr. Rashid Ahmed Mirza	Rs. 1/- p.a. (Rupees One per annum)	NIL
Mr. Shahid Ahmad Mirza	Rs. 2,04,00,000/- p.a. (Rupees Two Crore Four Lakh per annum)	Rs. 20,00,000/- p.a. (Rupees Twenty Lakh per annum)
Mr. Tauseef Ahmad Mirza	Rs. 2,28,00,000/- p.a. (Rupees Two Crore Twenty Eight Lakh per annum)	Rs. 20,00,000/- p.a. (Rupees Twenty Lakh per annum)
Mr. Tasneef Ahmad Mirza	Rs. 2,04,00,000/- p.a. (Rupees Two Crore Four Lakh per annum)	Rs. 20,00,000/- p.a. (Rupees Twenty Lakh per annum)

In addition to the Salary, Allowances and Perquisites as above, the Whole-Time Directors shall be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified as above:

- a) Gratuity- As per the Rules of the Company and applicable statutory provisions, if any, from time to time.
- b) Leave Encashment- As per the rules of the Company but not exceeding one month for every eleven months of completed service and un-availed leaves will be allowed to be encashed at the end of the tenure.

The Managing Director and the Whole-Time Directors shall be entitled to the following perquisites:

- a) Conveyance- The Company shall provide one fully insured car with driver for discharge of official responsibilities by the Director.
- b) Telephone, Telefax and other communication facilities- The company shall provide/ reimburse expenses in respect of one or more cellular phones(with handset) for his use, and Telephone connections with STD & ISD facilities, fax connections, Cable Internet connections and other communication facilities at the Director's residence.

- c) Security- The Company shall provide for round the clock security at the Director's residences.

The approval of members is, therefore, sought for the re-appointment and remuneration of Mr. Rashid Ahmed Mirza as Managing Director and Mr. Shahid Ahmad Mirza, Mr. Tauseef Ahmad Mirza, Mr. Tasneef Ahmad Mirza as Whole-time Directors of the Company.

None of the Directors of the Company except Mr. Rashid Ahmed Mirza, Mr. Shahid Ahmad Mirza, Mr. Tauseef Ahmad Mirza, Mr. Tasneef Ahmad Mirza and Mr. Shuja Mirza being son of Managing Director are deemed to be concerned or interested in the resolutions relating to their re-appointment as set out in Item Nos. 01 to 04.

Item No. 5:

The present term of **Mr. Narendra Prasad Upadhyay** is expiring on 30th September, 2020. Therefore, the Board of Directors in its meeting held on 14th September, 2020 have decided to re-appoint him subject to the consent of members in terms of Schedule V to the Companies Act, 2013 for a period of 3 (three) years w.e.f. 1st October, 2020 on the following terms and conditions:

Section-I

Payable when the Company has Profits

Remuneration by way of salary, dearness allowance, perquisites, performance based bonus, medical reimbursements for self and spouse, commission and other allowances not exceeding a sum of Rs 6,00,000/- per month i.e. Rs. 72.00 Lakh per annum as may be finalised in consultation with the appointee.

Section-II

Payable when the Company has no Profits or inadequate Profits:

Remuneration by way of salary, dearness allowance, perquisites, performance based bonus, medical reimbursements for self and spouse, commission and other allowances not exceeding a sum of Rs. 4,00,000/- per month i.e. Rs.48 Lakh per annum as may be finalised in consultation with the appointee.

In addition to the Salary, Allowances and Perquisites as above, the Whole-time Director shall be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified as above:

- a) Gratuity- As per the Rules of the Company and applicable statutory provisions, if any, from time to time.
- b) Leave Encashment-As per the rules of the Company but not exceeding one month for every eleven months of completed service and un-availed leaves will be allowed to be encashed at the end of the tenure.
- c) Conveyance-The company shall provide one fully insured car with driver for discharge of official responsibilities by the Director.
- d) Telephone, Telefax and other communication facilities-The company shall

provide/reimburse expenses in respect of one or more cellular phones(with handset) for his use, and Telephone connections with STD & ISD facilities, fax connections, Cable Internet connections and other communication facilities at the Director's residence.

- e) Security-The Company shall provide for round the clock security at the Director's residence.

The approval of members is, therefore, sought for the re-appointment and remuneration of Mr. Narendra Prasad Upadhyay as Whole-time Director of the Company.

None of the Directors of the Company except Mr. Narendra Prasad Upadhyay himself is concerned or interested in the resolution.

Item No. 6 & 7:

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The proviso to section 188 states that nothing in section 188 (1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to SEBI LODR, the following contracts / arrangements / transactions are material in nature and require the approval of the unrelated shareholders of the Company by a ordinary resolution:

Sr. No.	Name of Related Party	Nature of Relationship	Nature, Duration of Contract and Particulars of the Contract	Material terms of the contract value	Duration
					01.10.2020-30.09.2021
1	Euro Footwear Private Limited	Mr. Rashid Ahmed Mirza Mr. Shahid Ahmad Mirza Mr. Tauseef Ahmad Mirza Mr. Tasneef Ahmad Mirza Mr. Shuja Mirza	Related Party u/s 2 (76)(iv) of the Companies Act, 2013	For the purpose of Purchase of Footwear and other Components, Jobwork charges & sale of Leather	Upto Rs. 350 crore
2	Mirza (U.K) Limited	Whole Time Directors are Directors in the Company	Related Party u/s 2 (76)(iv) of the Companies Act, 2013	For the purpose of Sale of Shoes	Upto Rs. 650 crore

The above contracts / arrangements / transactions were approved by the Audit Committee at its meeting held on September 14, 2020 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval. The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

The Board, therefore, recommends the Resolution set out at Item No. 06 and 07 of the Notice for the approval of the Members in terms of Regulation 23 (4) of the SEBI LODR.

None of the Directors or Key Managerial Personnel of the Company and their relatives except as above are concerned or interested, financially or otherwise, in this resolution.

Item No. 8

The present term of **Mr. Faraz Mirza** as President (Production) of the Company is expiring on 30th September, 2020. The Board of Directors at their meeting held on 14th September, 2020 decided to re-appoint him as President (Marketing) of the Company for a further period of 3 (three) years w.e.f. 1st October, 2020 on such terms and conditions as contained in the resolution attached to this Notice.

As required under provisions of Section 188 read with The Companies (Meetings of the Board and Powers) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013, the proposal is placed for the shareholders. The Board recommends the resolution for approval.

Mr. Shahid Ahmad Mirza, Whole-Time Director of the Company, is the father of Mr. Faraz Mirza, is deemed to be interested in the resolution.

Registered Office:

14/6, Civil Lines
Kanpur- 208001

By Order of the Board
MIRZA INTERNATIONAL LIMITED

(PRIYANKA PAHUJA)
Company Secretary &
Compliance Officer

Place: New Delhi

Date: September 14, 2020.