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MIRZA INTERNATIONAL LIMITED

CIN-L19129UP1979PLC004821



12.03.2020

To,

Chief General Manager,
Corporate Finance Department,
Securities and Exchange Board of India,
Plot No. C4-A, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Dear Sir,

Sub: Request for informal guidance by way of interpretive letter under the provisions of SEBI (Informal Guidance) Scheme, 2003, ("Scheme") with regard to reclassification of promoters

Ref: Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

We would like to submit following facts for your kind consideration and seek your guidance with respect to interpretation of Regulation 31A of SEBI LODR Regulations.

A. Background and Material Facts

1. Background of the Company:

Mirza International Limited ("MIL" or the "Company") was incorporated on 05/09/1979, under the provisions of the Companies Act, 1956. The Company is engaged in the business of manufacturing of Leather and Leather Products with its manufacturing facilities situated at Uttar Pradesh and Uttarakhand.

The equity shares of the Company are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

2. Promoters and Promoter Group of the Company and their shareholding:

The name of shareholders of the Company classified under the promoters and promoter group category and their shareholding as on 31.12.2019 are as below:

(Table-1)

Sr. No.	Name of the Persons classified under promoters and promoter Group category	No. of Equity shares held	% of Shareholding
1	Tauseef Ahmad Mirza	17587670	14.62
2	Tasneef Ahmad Mirza	14112321	11.73
3	Rashid Ahmed Mirza	13556869	11.27
4	Yasmin Mirza	8300850	6.90
5	Irshad Mirza	0	

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6	Shahid Ahmad Mirza	10188270	8.47
7	Faraz Mirza	4798940	3.99
8	Shuja Mirza	7140000	5.93
9	Fauzia Mirza	3008450	2.50
10	Huma Mirza	3359800	2.79
11	Iram Mirza	939500	0.78
12	Sara Mirza	0	0.00
13	Hiba Mirza	0	0.00
14	Mustafa Mirza	500000	0.42
15	Farzan Mirza	500000	0.42
16	Amaan Mirza	447000	0.37
17	Yusra Mirza	0	0.00
	Total	84439670	70.19

3. Facts of the proposed transactions:

Mr. Rashid Ahmad Mirza (Promoter) is the Managing Director of the Company and holding 13556869 (11.27%) Equity Shares of Mirza International Limited (hereinafter called as "the Company") along with his wife Mrs. Yasmin Mirza holding 8300850 (6.90%) and his son Mr. Shuja Mirza, Whole-Time Director holding 7140000 (5.93%), as on 31st December, 2019. The collective holding of Mr. Rashid Ahmad Mirza along with his family is 28997719 (24.10%) equity shares of the Company.

Now, Managing Director desires to gift some of his shares to two of his married daughters who are living independent lives and do not have any part or involvement in the management of the Company. At present, daughters of Managing Director do not hold any shares of the Company and therefore, their names does not form part of Promoter and Promoter Group as per shareholding pattern filed by the Company with stock exchanges as per regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after called as LODR Regulations).

However, subsequent to the transfer of some of the shares of the Company from Managing Director to his daughters as per proposed transaction, her daughter's name will be included in the share pattern of the Company under Promoter and Promoter Group category pursuant to the definition of Promoter Group as defined under regulation 2(1)(zb) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Now, daughters of Managing Director desire their names to be reclassified from Promoter / Promoter Group category to Public category as they do not have any involvement in the management of the Company and both are married and living separate life. They desires not to be abide by the restriction of Trading Window applicable on Promoter and Promoter Group by merely falling under the definition as such.



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However, regulation 31A(3)(a)(i) of LODR Regulations provides that *the promoter(s) seeking re-classification shall make a request for re-classification to the listed entity which shall include rationale for seeking such re-classification and how the conditions specified in clause (b) below are satisfied;*

Further, regulation 31A(3)(b) of LODR Regulations provides that

b. the promoter(s) seeking re-classification and persons related to the promoter(s) seeking re-classification shall not:

- i. Together, hold more than ten percent of the total voting rights in the listed entity;*
- ii. Exercise control over the affairs of the listed entity directly or indirectly;*
- iii.;*
- iv. Be represented on the board of directors (including not having a nominee director) of the listed entity;*
- v. Act as a key managerial person in the listed entity*

Query

In light of the above mentioned background, material facts, relevant regulatory provisions and submissions, we hereby request you to provide us an "informal guidance" as to whether the married daughters of Managing Director / Whole-Time Director (persons related to promoter seeking re-classification) holding more than 10% of the total voting rights in the listed entity, living their separate life and does not have involvement in the management of the Company, be re-classified from Promoter and Promoter Group category to Public Category under regulation 31A of LODR Regulations?

We are enclosing herewith a Demand Draft no. 052851 dated March 07, 2020 of Rs. 25,000/- (Twenty Five Thousand only) in favour of "Securities and Exchange Board of India" drawn on HDFC Bank towards fees for obtaining informal guidance as specified under clause 6 (ii) of the Scheme.

Thanking You

Yours Faithfully,

For Mirza International Limited



(Ankit Mishra)
Company Secretary

Encl: as above