

## DEMERGER – MIRZA INTERNATIONAL LIMITED

February 27, 2022

This is with respect to the captioned subject, we wish to inform you that in connection with the Composite Scheme of Arrangement between RTS Fashions Private Limited, Mirza International Limited and REDTAPE Limited ("Scheme"), Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj ("Hon'ble NCL T") on February 21, 2023 has pronounced the Order and allowed the said Scheme.

The Composite Scheme of Arrangement as approved by the Hon'ble NCL T, Allahabad Bench, Prayagraj, inter-alia provides for:

1. Amalgamation of RTS Fashions Pvt Ltd (the Transferor Company) with and into Mirza International Ltd (the Transferee Company); and
2. De-merger of Branded Business/REDTAPE Business (the Demerged Business) of Mirza International Ltd (the Transferee Company) into Redtape Ltd (the Resulting Company) on going concern basis.

Ratio: The Resulting Company-Redtape Limited will issue 1 (one) Equity Share of Rs. 2 each, credited as fully paid-up, to the Shareholders of the Transferee Company for every 1 (one) Equity Share of Rs.2 each held in the Transferee Company-Mirza International Limited

**CMP = Rs. Rs.791.10**

**MCAP= 9986.67 crores**

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