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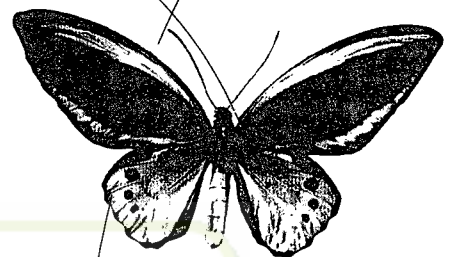
Metamorphosis

(innovative transformation)



MIRZA INTERNATIONAL LIMITED
(Formerly Mirza Tanners Limited)

Annual Report 2006-07
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"Metamorphosis"



MIRZA INTERNATIONAL LIMITED
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NOTES

1. A MEMBER 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 COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING OF THE COMPANY.
2. The Register of members and Share Transfer Books of the Company will remain closed from 20th September, 2007 to 27th September, 2007 (both days inclusive).
3. Dividend, if declared at the meeting will be paid to those shareholders, whose names appear in the Register of Members of the Company on 27th September, 2007 or in the Register of Beneficial Owners maintained by the depositories as at the close of their business hours before 20th September, 2007.
4. Kindly note that in terms of Section 205C of the Companies Act, 1956 the unclaimed dividend which has remained unclaimed for a period of seven years will become due for transfer to Investor Education and Protection Fund (IEPF). Members are, therefore, advised that once the unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.
5. The members are requested to:
 - To bring their copy of the Annual Report and the Attendance slip duly filled in with them at the Annual General Meeting;
 - Inform any change in their address/mandate/bank details;
 - Consider dematerialising the equity shares held by them;
 - Approach the company for consolidation of folios, if physical shareholdings are under multiple folios;
 - Send to the company duly filled in form for appointment of nominee for the share held. The prescribed format for appointment of nominee will be made available on request.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

The Shareholders of the Company in its Annual General Meeting held on 29th September, 2005 has approved appointment(s) of Mr. Rashid Ahmad Mirza, Managing Director, Mr. Shahid Ahmad Mirza, Mr. Tauseef Ahmad Mirza and Mr. Tasneef Ahmad Mirza, whole-time Directors of the Company on the terms and conditions mentioned in their respective resolutions of appointment for a period of 3 years w.e.f. 01 October, 2005. As per the resolution(s) passed by the members of Remuneration Committee and Board of Directors in their meeting held on 27th January, 2007 for increase in remunerations of Managing Director/whole-time Directors of the Company on the terms and conditions already approved by the shareholders in their meeting held on 29th September, 2005, the Company moved an application before the Central Government seeking approval under Section 310 & 194(4)/309(3) of the Companies Act, 1956. The Ministry of Corporate Affairs vide their letter No. 12/188/2007-CL. VII dated 21st May, 2007 granted approval for increase in remuneration of Managing Director/whole-time Directors of the Company upto Rs. 1 Crore w.e.f. 1st April, 2007 upto 30th September, 2008.

Accordingly, the Board of Directors recommends for further consent/confirmation of the shareholders.

Mr. Rashid Ahmad Mirza, Managing Director, Mr. Shahid Ahmad Mirza, Mr. Tauseef Ahmad Mirza and Mr. Tasneef Ahmad Mirza, whole-time Directors may be considered interested in the resolution. In addition, Mr. Irshad Mirza, Chairman and Mr. Mohd. Aslam Khan being related to the above Directors are also concerned or interested in the said resolution.

By order of the Board
For MIRZA INTERNATIONAL LTD.

Place : New Delhi
Dated : 31st May, 2007

(S.K. BAJPAI)
Company Secretary



MIRZA INTERNATIONAL LIMITED
(Formerly Mirza Tanners Limited)

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MIRZA INTERNATIONAL LIMITED

(Formerly MIRZA TANNERS LTD.)

Regd. Off: 14/6, Civil Lines, Kanpur-208001

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the members of MIRZA INTERNATIONAL LIMITED. will be held at Auditorium of Merchants' Chamber of Uttar Pradesh on Thursday, the 27th day of September, 2007 at 1:00 p.m. to transact the following business :

ORDINARY BUSINESS: -

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2007 and the Profit & Loss Account for the year ended on that date together with the reports of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Tauseef Ahmad Mirza who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Q.N.Salam who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Dr. Yashveer Singh who retires by rotation and being eligible, offers himself for reappointment.
6. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS: -

7. To consider and if, thought fit, to pass, with or without modification(s), the following resolution as special resolution :-

"RESOLVED THAT pursuant to the provisions of Section 310, 311 & other applicable provisions, if any read with Schedule XIII, to the Companies Act, 1956 and in terms of the approval of the Central Government dated 21st May, 2007 U/s. 310 and 198(4) / 309(3) of the Companies Act, 1956, consent/confirmation of the Company be and is hereby accorded for increase in remuneration of Mr. Rashid Ahmad Mirza, Managing Director, Mr. Shahid Ahmad Mirza, Mr. Tauseef Ahmad Mirza and Mr. Tasneef Ahmad Mirza, whole-time Directors of the Company upto Rs. 1.00 Crore per annum from 01 April, 2007 to 30th September, 2008 on the terms and conditions already approved by the Shareholders of the Company in Annual General Meeting held on 29th September, 2005.

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

By order of the Board
For MIRZA INTERNATIONAL LTD.

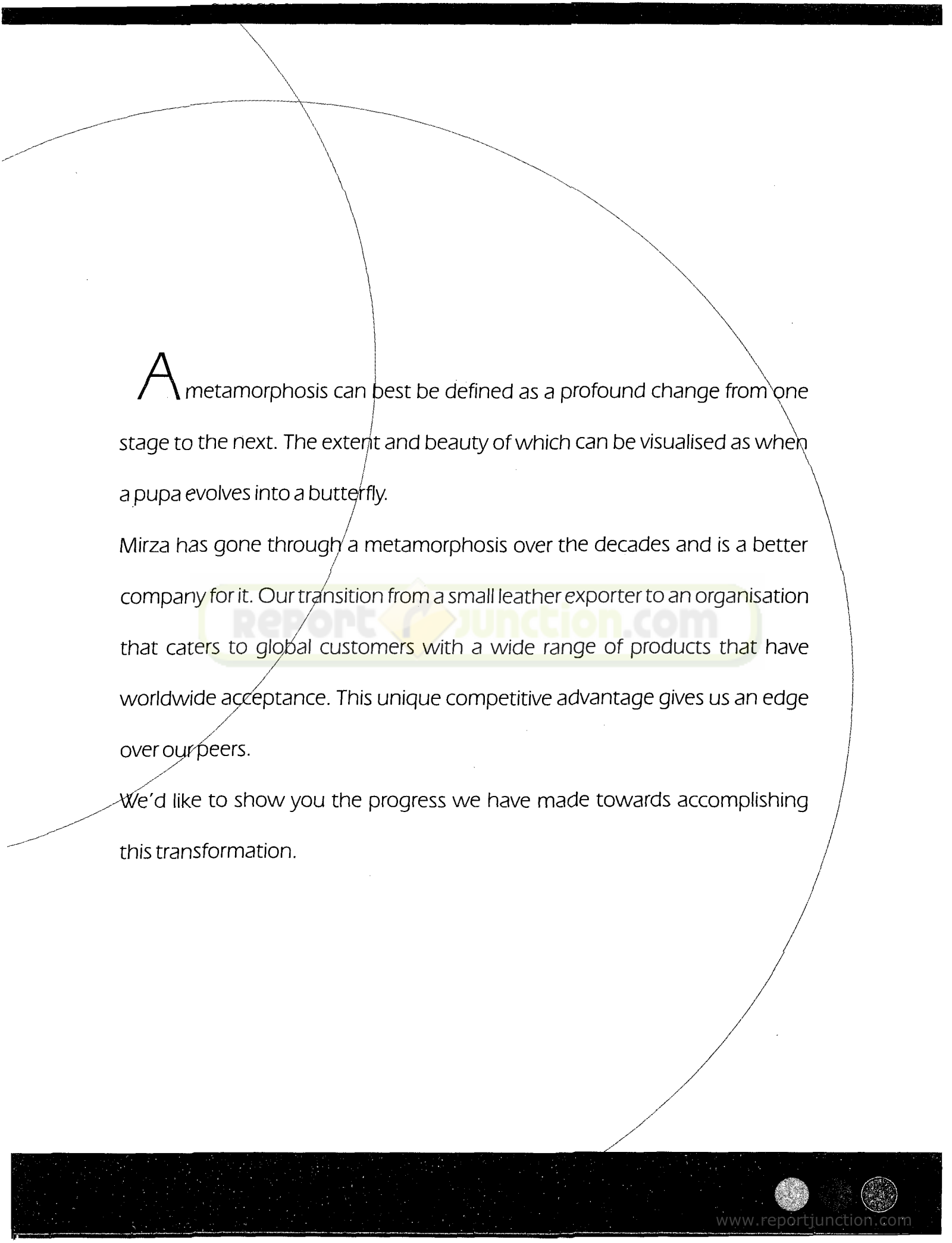
Place : New Delhi
Dated : 31st May, 2007

(S.K. BAJPAI)
Company Secretary



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A metamorphosis can best be defined as a profound change from one stage to the next. The extent and beauty of which can be visualised as when a pupa evolves into a butterfly.

Mirza has gone through a metamorphosis over the decades and is a better company for it. Our transition from a small leather exporter to an organisation that caters to global customers with a wide range of products that have worldwide acceptance. This unique competitive advantage gives us an edge over our peers.

We'd like to show you the progress we have made towards accomplishing this transformation.

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girl

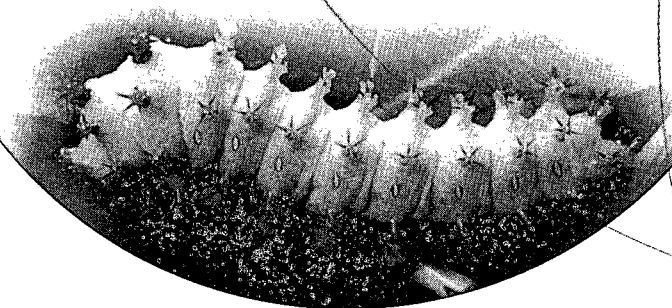
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Red Tape Exclusive Showrooms



“Gaining Foothold”



To start a journey one needs to take small but firm steps. It is these steps that allowed Mirza to gain foothold in the tannery business. Although it started small but very soon became a name to reckon with in the industry.

Mirza's journey began in the year 1979 with a small tannery for manufacturing Finished Leather at Magarwara near Kanpur. The Company was called 'Mirza Tanners Private Limited', established by Mr. Irshad Mirza and Mr. Rashid Mirza.

The main reason behind the phenomenal success of the company, right from the beginning, is the high quality standard set by the promoters. The company focused on supplying high quality leather and leather products to the overseas markets and gradually became one of the largest exporters of finished leather in the country.

The emphasis of company is to strive harder to achieve success and reach new heights.

"We need to strive harder than yesterday ... to reach further and to excel. We need to set global benchmarks and we need to beat ourselves at it ... always."



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“Re-organizing
itself,”



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