

21 Feb 2024

To,  
**Mr. Sivakumar J – VP Global Head Treasury**  
TVS Supply Chain Solutions Limited  
No 58, Eldams Road, Teynampet,  
Chennai – 600018

**Subject: Consent for the merger of certain Indian subsidiaries with parent entity TVS Supply Chain Solutions Limited**

We refer to your letter dated 8 Feb 2024 and the reference number TVSSCS/Corporate/Feb-24/2023-24/251, seeking banks consent for subject requirement.

We hereby confirm our consent for the merger of certain Indian subsidiaries (listed below) with parent entity TVS Supply Chain Solutions Limited.

1. TVS SCS Global Freight Solutions Limited
2. Flexol Packaging India Ltd
3. SPC International India Private Limited
4. White Data Systems India Pvt Ltd
5. Mahogany Logistics Services Private Limited

Thanking you,



Regards  
**Sukrith D Nath**  
Vice President  
Institutional Banking Group  
DBS Bank India Limited



We understand your world

CorporateBanking

20 February 2024

8th floor,  
Spencer Plaza,  
Phase-3, B-Wing,  
No.769, Anna Salai,  
Chennai - 600002.  
Phone No. : 044 - 69039217

To,

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Thanking you,

Regards

**Rajesh Kumar M**  
**SVP & Unit Head Corporate Banking**  
**(Authorized Signatory)**



TVSSCS/Corporate/Feb-24/2023-24/516  
08-Feb-2024

To,  
State Bank of India,  
CAG- Chennai, 18/3, Sigapi Achi Building,  
Rukmani Lakshmipathy Salai, Chennai – 600 008

Kind Attn: Mr. R Srinivasu – General Manager CAG, Chennai



Sub: Merger of certain Indian Subsidiaries with Parent entity of TVS Supply Chain Solutions Limited.

Dear Sir,

This refers to the subject:

As part of consolidation of India business, TVS Supply Chain Solutions Limited (Company) is merging four of its wholly owned Indian Subsidiaries namely 1) TVS SCS Global Freight Solutions Limited, 2) Flexol Packaging India Ltd, 3) SPC International India Private Limited, 4) White Data Systems India Pvt Ltd with itself.

In addition to the above 5) Mahogany Logistics Services Private Limited is also considered for merger. Mahogany Logistics Services Private Limited is a Special Purpose Vehicle (SPV) where 100% of its shares is held by one of the existing shareholders of the Company which is Mahogany Singapore Company Pte Ltd, Singapore.

Through this merger all the four above referred subsidiaries will cease to exist and will become part of the Company. While in the case of 5<sup>th</sup> subsidiary, there will only be a change in the shareholder's register, whereby Mahogany Singapore Company Pte Ltd will become direct shareholder in the Company. As you may observe this is a non-cash transaction and there are no monetary considerations. Effective date of Merger: 01-Apr-2023.

This scheme is being submitted for NCLT's approval and we request to SBI to take note the same as required under the sanction letter ref no. CAG/CHE/AMT-I/91/2023-24 dated 15-Dec-2023 clause ref no Mandatory Negative Covenants MN 1. We have attached the pre and post share holding pattern of the company along with the draft merger scheme for your reference.

We request you to kindly acknowledgement of this letter for our records.

By and on behalf of **TVS Supply Chain Solutions Limited**

Name: Sivakumar J

Designation: VP – Global Head, Treasury

Acknowledged by **State Bank of India**

Name:

Designation:

**TVS Supply Chain Solutions Limited**

No 58, Eldams Road, Teynampet, Chennai - 600018, India. Phone: +91 - 44 - 6685 7777  
Registered Office: No: 10, Jawahar Road, Chokkikulam, Madurai - 625002, India.  
CIN: U63011TN2004PLC054655