



June 4, 2025

BSE Limited 1st Floor, New Trading Ring, Rotunda Bldg., P. J. Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code: 543965	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: TVSSCS
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Dear Sir/Madam,

Sub: Update - Intimation of order received from Hon'ble NCLT to convene meetings of equity shareholders and unsecured creditors in relation to Scheme of Amalgamation – Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Our earlier intimation dated January 2, 2025 and March 1, 2025

Dear Sir/Madam,

This is in further to our earlier intimations relating to Scheme of Amalgamation between Mahogany Logistics Services Private Limited ("First Transferor Company"), TVS SCS Global Freight Solutions Limited ("Second Transferor Company"), White Date Systems Private Limited ("Third Transferor Company"), SPC international (India) Private Limited ("Fourth Transferor Company") and FLEXOL Packaging (India) Limited ("Fifth Transferor Company") with and into TVS Supply Chain Solutions Limited ("Transferee Company") and their respective shareholders subject to regulatory approvals.

We hereby inform that the Hon'ble National Company Law Tribunal ('NCLT'), Chennai Bench have vide order dated May 30, 2025, received on June 4, 2025, in the matter no. CA(CAA)/31(CHE)2025 directed the Transferee Company to separately convene the following meetings:

Meeting Type	Mode	Date & Day	Time
Equity Shareholders	Video Conferencing (VC)/ Other Audio Visual Means (OAVM)	July 30, 2025, Wednesday	11.00 AM (IST)
Unsecured Creditors	Video Conferencing (VC)/ Other Audio Visual Means (OAVM)	July 30, 2025, Wednesday	3.00 PM (IST)

The copy of the order is enclosed herewith. Please note that copy of the intimation and aforesaid mentioned order is available on website of the Company viz: www.tvsscs.com

Kindly take the same on records.

Thanking You,

Yours faithfully,

For TVS Supply Chain Solutions Limited

P D Krishna Prasad

Company Secretary



TVS Supply Chain Solutions Limited

Corporate Office: Tamarai Tech Park, South Block, 3rd Floor, No.16, SP Developed Plot, Jawaharlal Nehru Road, Industrial Estate, Guindy, Chennai - 600 032, India. **Phone:** +91 - 44 - 3088 2400 / 4098 0300

Registered Office: No: 10, Jawahar Road, Chokkikulam, Madurai - 625002, India.

CIN: L63011TN2004PLC054655



**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH-I, CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **26.05.2025** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

APPLICATION NUMBER :
PETITION NUMBER : CA(CAA)/31(CHE)2025
NAME OF THE PETITIONER(S) : Mahogany Logistics Services Pvt. Ltd.
NAME OF THE RESPONDENT(S) :
UNDER SECTION : Sec 230-232 of CA, 2013

ORDER

Present: Shri. Niranjana S Rao, Ld. Counsel for the Applicants.

Vide separate Order pronounced in the Open Court, the application is allowed and meetings are ordered.

Sd/-
VENKATARAMAN SUBRAMANIAM
MEMBER (TECHNICAL)

Sd/-
SANJIV JAIN
MEMBER (JUDICIAL)

vs

Date: 30.05.2025



**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH - I, CHENNAI**

CA(CAA)/31/(CHE)/2025

(Under Sections 230 to 232 of the Companies Act, 2013)

In the matter of Scheme of Amalgamation between Mahogany Logistics Services Private Limited, TVS SCS Global Freight Solutions Limited, White Data Systems India Private Limited, SPC International (India) Private Limited, Flexol Packaging (India) Limited with and into TVS Supply Chain Solutions and their Respective Shareholders

**MAHOGANY LOGISTICS SERVICES PRIVATE LIMITED
(CIN: U74999TN2016PTC112949)**

Having its registered office at,
No.10, Jawahar Road Chokkikulam,
Madurai-625002, Tamil Nadu,

...Applicant Company-1/First Transferor Company

And

**TVS SCS GLOBAL FREIGHT SOLUTIONS LIMITED
(CIN: U63010TN2007PLC064282)**

Having its registered office at
T.K. Kumaraswamy Towers, No. 58,
Eldams Road, Teynampet,
Chennai-600018, Tamil Nadu

... Applicant Company-2/Second Transferor Company

And

**WHITE DATA SYSTEMS INDIA PRIVATE LIMITED
(CIN: U72200TN2015PTC129978)**

Having its registered office at
No. 58, Eldams Road, Teynampet,
Chennai- 600018, Tamil Nadu

...Applicant Company-3/Transferor Company

And

**FLEXOL PACKAGING (INDIA) LIMITED
(CIN: U74990TN2010PLC076131)**

Having its registered office at



No.58, Eldams Road, Teynampet,
Chennai- 600018, Tamil Nadu

...Applicant Company-4/Transferor Company

With and into

TVS SUPPLY CHAINS SOLUTIONS LIMITED
(CIN: L63011TN2004PLC054655)

Having its registered office at
No.10, Jawahar Road Chokkikulam,
Madurai-625002, Tamil Nadu

...Applicant Company-5/Transferee Company

Order Pronounced on 30th May, 2025

CORAM:

SANJIV JAIN, MEMBER (JUDICIAL)
VENKATRAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

*For Applicant(s): T.K.Bhaskar, K. Harishankar, Niranjana S. Rao,
Shakthivelan Manisekaran, Advocate*

ORDER

1. This is a Joint Application filed by **Mahogany Logistics Services Private Limited** (hereinafter “Applicant Company-1/First Transferor Company”), **TVS SCS Global Freight Solutions Limited** (hereinafter “Applicant Company-2/Second Transferor Company”), **White Data Systems India Private Limited** (hereinafter “Applicant Company-3/Transferor Company”), **Flexol Packaging (India) Limited** (hereinafter “Applicant Company-4/Transferor Company”) along with **TVS Supply Chains Solutions Limited** (hereinafter “Applicant Company-5/



Transferee Company”) and its Shareholders under section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Amalgamation (hereinafter referred to as the “SCHEME”) proposed by the Applicant Companies herein with its Shareholders. The Scheme is placed at **Page 1047 - 1089** of the Application Typeset.

2. The Applicant Companies in this Company Application have sought for the following reliefs;

	Equity Shareholders	Preference Shareholders	Secured Creditors	Unsecured Creditors
First Transferor Company	Dispense With	N.A	Dispense With (NIL)	Dispense With
Second Transferor Company	Dispense With	N.A	Dispense With	Dispense With
Third Transferor Company	Dispense With	N.A	Dispense With (NIL)	Dispense With
Fourth Transferor Company	Dispense With	N.A	Dispense With (NIL)	Dispense With
Transferee Company	Convene Meeting	Dispense With	Dispense With	Convene Meeting



3. The **RATIONALE OF THE SCHEME** is as under:

- A. The amalgamation will enable product diversification and growth to the Transferee Company.*
- B. It will facilitate expansion of the business of Transferor Companies by using the customer base of the Transferee Company.*
- C. As a combined entity, the amalgamation will help in widening the service offering to the existing strategic customers of both the Transferor as well as the Transferee Company.*
- D. It will help in achieving consolidation, greater integration and flexibility that will maximize overall shareholder's value and improve the competitive position and negotiating power of the combined entity.*
- E. It will Improve organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.*
- F. Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, elimination of duplication and rationalization of administrative expenses.*
- G. The amalgamation will result in reduction of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law/ establishment related compliances.*
- H. The merger of First Transferor Company with the Transferee Company will simplify the holding structure of the Transferee Company and avoid multiple layers of shareholding, post the amalgamation.*

4. It is stated that, (i) The Applicant Company 1 i.e. Mahogany Logistics Services Private Limited is a Private Limited Company incorporated on 17.10.2016 with U74999TN2016PTC112949 under the



name and style "DRSR Logistics Services Private Limited". The name of the Applicant Company-1 was changed Mahogany Logistics Services Private Limited on 01.08.2022. The authorized, issued, subscribed and paid-up capital of the Applicant Company-1 as on 30.12.2024 as averred in the Application are as follows:-

Particulars	Amount in Rs.
Authorised Share Capital	
51,01,00,000 Equity shares of Rs. 10/- each 5,10,00,000 Preference Shares of Rs.100/- each	5,10,10,00,000/- 5,10,00,00,000/-
Total	10,20,10,00,000/-
Issued Subscribed and paid up share capital	
51,01,00,000 Equity shares of Rs. 10/- each	5,10,10,00,000/-
Total	5,10,10,00,000/-

- (ii) The Applicant Company-2 i.e. TVS SCS Global Freight Solutions Limited is an unlisted Public Limited Company incorporated on 19.07.2007 with U63010TN2007PLC064282. The authorized, issued, subscribed and paid up capital of the Applicant Company-2 as on 31.12.2024 as averred in the Application are as follows: -



Particulars	Amount in Rs.
Authorised Share Capital	
30,00,000 Equity shares of Rs.10/- each	3,00,00,000/-
Total	3,00,00,000/-
Issued, subscribed and paid up share capital	
12,00,000 Equity shares of Rs. 10/- each	1,20,00,000/-
Total	1,20,00,000/-

(iii) The Applicant Company-3 i.e. White Data Systems Private Limited is a Private limited company incorporated on 07.04.2015 with CIN: U72200TN2015PTC129978. The authorized, issued, subscribed and paid up capital of the Applicant Company-3 as on 31.12.2024 as averred in the Application are as follows: -

Particulars	Amount in Rs.
Authorised Share Capital	
42,00,000 equity shares of Rs.10/- each	4,20,00,000/-
Total	4,20,00,000/-
Issued, subscribed and paid up share capital	
41,32,961 Equity shares of Rs. 10/- each	4,13,29,610/-
Total	4,13,29,610/-

(iv) The 4th Transferor company i.e. SPC International (India) Private Limited is a Private Limited Company incorporated on



11.12.2008 with CIN: U72501KA2008PTC048570 in the State of Karnataka under the Companies Act,1956. Its registered office is situated at No.4/11, Hosur Main Road Near Oxford College, Bommanahalli, Bangalore- 560068, Karnataka, India. *The Company has separately filed an application before the NCLT, Bangalore.* The authorized, issued, subscribed and paid up capital of the Fourth Transferor Company as on 31.12.2024 as averred in the Application are as follows: -

Particulars	Amount in Rs.
Authorised Share Capital	
1,00,000 Equity shares of Rs.100/- each	1,00,00,000/-
Total	1,00,00,000/-
Issued, subscribed and paid up share capital	
51,000 Equity shares of Rs. 100/- each	51,00,000/-
Total	51,00,000/-

- (v) The Applicant Company-4 i.e. FLEXOL Packaging (India) Limited is an Unlisted Public Limited Company incorporated on 14.06.2010 with CIN: U74990TN2010PLC076131. The authorized, issued, subscribed and paid up capital of the Applicant



Company-4 as on 31.12.2024 as averred in the Application are as follows: -

Particulars	Amount in Rs.
Authorised Share Capital	
9,00,000 Equity shares of Rs.10/- each	90,00,000/-
1,00,000 Preference shares of Rs.10/- each	10,00,000/-
Total	1,00,00,000/-
Issued, subscribed and paid up share capital	
7,70,416 Equity shares of Rs. 10/- each	77,04,160/-
Total	77,04,160/-

(vi) The Applicant Company-5 i.e. TVS Supply Chain Solutions Limited (Transferee Company) is a Listed Public Limited Company incorporated on 16.11.2004 with CIN: L63011TN2004PLC054655. The authorized, issued, subscribed and paid up capital of the Applicant Company-5 as on 07.03.2025 as averred in the Application are as follows: -

Particulars	Amount in Rs.
Authorised Share Capital	
58,26,00,000 Equity shares of Re.1/- each	58,26,00,000/-
12,00,000 Preference shares of Rs.10/- each	1,20,00,000/-
31,54,000 Preferences shares of Rs.100/- each	31,54,00,000/-
3,00,00,000 Preferences shares of Re.1/- each	3,00,00,000/-
Total	94,00,00,000/-
Issued, subscribed and paid up share capital	



44,11,69,467 Equity shares of Re. 1/- each	44,11,69,467/-
15,351, 0.0001% Cumulative, Redeemable, non-Convertible, participating Preference shares of Rs. 10/- each	1,53,510/-
Total	44,13,23,007/-

5. It is stated that this Application has been filed in relation to a Scheme of Amalgamation between Applicant Company-1 (Mahogany Logistics Services Private Limited), Applicant Company-2 (TVS SCS Global Freight Solutions Limited), Applicant Company-3 (White Data Systems Private Limited), Fourth Transferor Company (SPC International (India) Private Limited), Applicant Company-4 (FLEXOL Packaging (India) Limited) with and into Applicant Company-5 (TVS Supply Chain Solutions Limited) and its Shareholders.

6. Affidavit in support of the above application sworn for and on behalf of the Applicant Company-1 has been filed by 'Ms. R. Padmapriya' in the capacity of authorised signatory of Applicant Company-1. Affidavit for and on behalf of the Applicant Company-2 has been filed by 'Mr. Siddharth Jairaj' in the capacity of authorized signatory of the Applicant Company-2. Affidavit for and on behalf of the Applicant Company-3 has been filed by "Mr. Ravi Viswanathan" in



the capacity of authorized signatory of the Applicant Company-3. Affidavit for and on behalf of the Applicant Company-4 has been filed by “Mr. Ravichandran Sargunaraj” in the capacity of authorized signatory of the Applicant Company-4. Further, an Affidavit for and on behalf of the Applicant Company-5 has been filed by “Mr. P D Krishna Prasad” in the capacity of authorized signatory of the Applicant Company-5. The same are annexed along with the Application at **Page No. 57-71** of this Application typeset. It is also represented that the registered offices of all the Applicant Companies are situated at Chennai, Tamil Nadu and therefore they are within the jurisdiction of this Tribunal.

7. The Steps involved in the scheme as provided by the Applicants are extracted hereunder:

With effect from the Appointed Date and upon the Scheme becoming effective, the Undertakings of the Transferor Companies, along with all the assets, liabilities, contracts, employees, licences, records, approvals, etc. being integral part of the Transferor Companies shall, without any further act, instrument or deed, stand amalgamated with and be vested in or be deemed to have been vested in the Transferee Company on a going concern basis so as to become as and from the Appointed Date, the undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.



8. We have perused the application and the connected documents/papers filed therewith including the Scheme contemplated by the Applicant companies.

9. The Applicant Companies have filed the Memorandum and Articles of Association *inter alia* delineating their object clauses as well as their last available Audited Financial Statements for the year ended 31.03.2024 and Provisional/ Unaudited Financial Statements as on 31.12.2024.

10. The Board of Directors of the Applicant Company-1, Applicant Company-2, Applicant Company-3, Applicant Company-4, and Applicant Company-5, vide meeting held on 05.02.2024, 02.02.2024, 02.02.2024, 02.02.2024, 05.02.2024 respectively have unanimously approved the proposed Scheme as contemplated above. (Copies of the resolutions passed individually thereon have been placed on record by the Applicant Companies.)

11. The Appointed Date is 01.04.2023, whereas this application has been filed on 08.05.2025. Since the Appointed Date precedes the date of applying before this Tribunal by more than a year, the need for



providing justification arose as per the MCA Circular No. 09/2019 dated

21.08.2019. The Applicants have provided the following explanation:

“This Appendix is provided in accordance with General Circular No. 09/2019 issued by the Ministry of Corporate Affairs to provide justification for the Appointed Date being beyond a year from the date of filing of the Scheme with the Hon’ble National Company Law Tribunal. The Board of Directors of the First, Second, Third, Fourth and Fifth Transferor Company and the Transferee Company approved the Scheme of Amalgamation in their respective meetings held on February 05, 2024, February 02, 2024, February 02, 2024, February 02, 2024, February 02, 2024 and February 05, 2024. The appointed date for the Scheme was fixed as 1st April 2023. Since the Transferee Company is a listed entity, an application was filed on February 29, 2024, pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, for obtaining the no objection letter from the Stock Exchanges. This application was made with the stock exchanges within the same financial year as the appointed date. However, the process of obtaining prior approval from the Stock Exchanges took longer than anticipated. The final approval was received from BSE Limited on January 01, 2025 and from the National Stock Exchange of India Limited on February 28, 2025. As a result, the time period between the Appointed Date and the filing date of the Scheme with the Hon’ble National Company Law Tribunal exceed one year. It is submitted that the appointed date does not adversely impact the Scheme and is not against the public interest in any manner.”

12. The Statutory Auditors of the Applicant Companies have examined the Scheme in terms of provisions of Sec. 232 of Companies Act, 2013 and the Rules made thereunder and certified that the Accounting Standards are in compliance with Section 133 of the Companies Act, 2013. The Accounting Treatment Certificates for the



Applicant Companies are annexed along with the Application at **Page Nos. 201, 412, 572, 716, 1012.**

13. The Applicant companies have also attached the observation letter issued by Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE) along with the Application at **Page 1027-1030.**

14. Taking into consideration the Application filed by the Applicant Companies and the documents filed therewith as well as the position of law, this Tribunal issues the following directions: -

**15(A). MAHOGANY LOGISTICS SERVICES PRIVATE LIMITED
(APPLICANT COMPANY-1/FIRST TRANSFEROR COMPANY)**

I. EQUITY SHAREHOLDERS

- (i) It is represented that, there are **02 (Two) Equity Shareholders** whose consent affidavits are placed at **Page No.178-193.** The Certificate issued by the Chartered Accountant certifying the list of Equity shareholders is placed at **Page No. 177** of the application. The Applicant Company-1 has sought for dispensing with the meeting.
- (ii) Since it is represented by the Applicant Company-1 that there are **02 (Two) Equity Shareholders**, whose consent affidavit are



placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with**.

II. SECURED CREDITORS

- (i) It is represented that, there are **NIL** Secured Creditors. The Certificate issued by the Chartered Accountant certifying the list of Secured Creditors is placed at **Page No. 194** of the application. The Applicant Company-1 has sought for dispensing with the meeting.
- (ii) Since it is represented by the Applicant Company-1 that there are **NIL** Secured Creditors the necessity for convening, holding and conducting the meeting is **dispensed with**.

III. UNSECURED CREDITORS

- (i) It is represented that, there is **01 (One)** Unsecured Creditor for Applicant Company-1. The Certificate issued by the Chartered Accountant certifying the list of Unsecured Creditors is placed at **Page No. 195-196** of the application. The consent given by the way of Affidavit by **01** Unsecured Creditors amounting to **100%** of credit value is placed at **Pg.197-200** of the typed set filed with the application. It has sought for dispensation with holding of meeting.



- (ii) Since it is represented by the Applicant Company-1 that there is **01 (One)** Unsecured Creditor, whose consent affidavit is placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with**.

**15(B). TVS SCS GLOBAL FREIGHT SOLUTIONS LIMITED
(APPLICANT COMPANY-2/ SECOND TRANSFEROR COMPANY)**

I. EQUITY SHAREHOLDERS

- (i) It is represented that, there are **07 (Seven)** Equity Shareholders, whose consent affidavits are placed at **Page No.300-339**. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed at **Page No. 299-300** of the application. The Applicant Company-2 has sought for dispensing with the meeting.
- (ii) Since it is represented by the Applicant Company-2 that there are **07 (Seven)** Equity Shareholders, whose consent affidavit are placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with**.

II. SECURED CREDITORS



- (i) It is represented that, there is **01 (One)** Secured Creditor whose consent affidavit amounting to 100% of the total credit value is placed at **Page No. 341-357**. The Certificate issued by the Chartered Accountant certifying the list of Secured Creditor is placed at **Page No. 340** of the application. The Applicant Company-2 has sought for dispensing with the meeting.
- (ii) Since it is represented by the Applicant Company-2 that there is **01 (One)** Secured Creditor, whose consent affidavit amounting to 100% of secured credit is placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with**.

III. UNSECURED CREDITORS

- (i) It is represented that, there are **06 (Six)** Unsecured Creditors whose consent affidavits amounting to 100% of the total credit value are placed at **Page No. 360-411**. The Certificate issued by the Chartered Accountant certifying the list of Secured Creditors is placed at **Page No. 358-359** of the application. The Applicant Company-2 has sought for dispensing with the meeting.



- (ii) Since it is represented by the Applicant Company-2 that there are **06 (Six)** Unsecured Creditors, whose consent affidavit amounting to 100% of secured credit are placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with**.

**15(C). WHITE DATA SYSTEMS INDIA PRIVATE LIMITED
(APPLICANT COMPANY-3/ TRANSFEROR COMPANY)**

I. EQUITY SHAREHOLDERS

- (i) It is represented that, there are **07 (Seven)** Equity Shareholders, whose consent affidavits are placed at **Page No.522-560**. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed at **Page No.520-521** of the application. The Applicant Company-3 has sought for dispensing with the meeting.
- (ii) Since it is represented by the Applicant Company-3 that there are **07 (Seven)** Equity Shareholders, whose consent affidavit are placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with**.

II. SECURED CREDITORS



- (i) It is represented that, there are **NIL** Secured Creditors. The Certificate issued by the Chartered Accountant certifying the list of Secured Creditors is placed at **Page No. 561-562** of the application. The Applicant Company-3 has sought for dispensing with the meeting.
- (ii) Since it is represented by the Applicant Company-3 that there are **NIL** Secured Creditors, the necessity for convening, holding and conducting the meeting is **dispensed with**.

III. UNSECURED CREDITORS

- (iii) It is represented that, there are **03 (Three)** Unsecured Creditors for Applicant Company-3. The Certificate issued by the Chartered Accountant certifying the list of Unsecured Creditors is placed at **Page No.563-565** of the application. The consent given by the way of Affidavits by **01** Unsecured Creditors amounting to **98.64%** is placed at **Pg.566-571** of the typed set filed with the application. It has sought dispensation with holding of meeting.
- (iv) Since it is represented by the Demerged Company that there are **03 (Three)** Unsecured Creditors in the Company whose consents by way of Affidavits forming 98.64% value



have been obtained and are placed on record, the necessity of convening, holding and conducting the meeting is *dispensed with.*

15(D). FLEXOL PACKAGING (INDIA) LIMITED
(APPLICANT COMPANY-4/ TRANSFEROR COMPANY)

I. EQUITY SHAREHOLDERS

- (i) It is represented that, there are **07 (Seven)** Equity Shareholders, whose consent affidavits are placed at **Page No. 666-704**. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed at **Page No.664-665** of the application. The Applicant Company-4 has sought for dispensing with the meeting.
- (ii) Since it is represented by the Applicant Company-4 that there are **07 (Seven)** Equity Shareholders, whose consent affidavit are placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with.**

II. SECURED CREDITORS

- (i) It is represented that, there are **NIL** Secured Creditors. The Certificate issued by the Chartered Accountant certifying the list of Secured Creditors is placed at **Page No.705-706** of the



application. The Applicant Company-4 has sought for dispensing with the meeting.

- (ii) Since it is represented by the Applicant Company-4 that there are **NIL** Secured Creditors, the necessity for convening, holding and conducting the meeting is **dispensed with**.

III. UNSECURED CREDITORS

- (i) It is represented that, there is **01 (One)** Unsecured Creditor whose consent affidavit amounting to 100% of the total credit value is placed at **Page No. 710-715**. The Certificate issued by the Chartered Accountant certifying the list of Secured Creditor is placed at **Page No. 707-709** of the application. The Applicant Company-4 has sought for dispensing with the meeting.
- (ii) Since it is represented by the Applicant Company-4 that there is **01 (One)** Unsecured Creditor, whose consent affidavit amounting to 100% of secured credit is placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with**.

15(E). TVS SUPPLY CHAIN SOLUTIONS LIMITED (APPLICANT COMPANY-5/ TRANSFEREE COMPANY)

I. EQUITY SHAREHOLDERS



- (i) It is represented that, there are **1,25,969 (One Lakh Twenty-Five Thousand Nine Hundred and Sixty-Nine)** Equity Shareholders as on 07.03.2025. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed at **Page No. 893-894** of the application. The Applicant Company-5 has sought for convening, holding and conducting the meeting.
- (ii) Meeting of the Equity Shareholders of the Applicant Company-5 is directed to be held on **30.07.2025** at **11.00 AM** at the registered office of the Applicant Company-5 or through video conferencing or at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

II. PREFERENCE SHAREHOLDERS

- (i) It is represented that, there are **02 (Two)** Preference Shareholders, whose consent affidavits are placed at **Page No.895-900**. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed



at **Page No.893-894** of the application. The Applicant Company-5 has sought for dispensing with the meeting.

- (ii) Since it is represented by the Applicant Company-5 that there are **02 (Two)** Preference Shareholders, whose consent affidavits are placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with**.

III. SECURED CREDITORS

- (i) It is represented that, there is **01 (One)** Secured Creditor whose consent affidavits amounting to 100% of the total credit value is placed at **Page No. 904-920**. The Certificate issued by the Chartered Accountant certifying the list of Secured Creditor is placed at **Page No. 901-903** of the application. The Applicant Company-5 has sought for dispensing with the meeting.
- (ii) Since it is represented by the Applicant Company-5 that there is **01 (One)** Secured Creditor, whose consent affidavit amounting to 100% of secured credit is placed on record, the necessity for convening, holding and conducting the meeting is **dispensed with**.

IV. UNSECURED CREDITORS



(i) It is represented that, there are **1326 (One Thousand Three Hundred Twenty-Six)** Unsecured Creditors for Applicant Company-5. The Certificate issued by the Chartered Accountant certifying the list of Unsecured Creditors is placed at **Page No.921-1011** of the application. The Applicant Company-5 has sought for convening, holding and conducting the meeting.

(ii) Meeting of the Unsecured Creditors of the Applicant Company-5 is directed to be held on **30.07.2025** at **3.00 PM** at the registered office of the Applicant Company-5 or through video conferencing or at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

16. The quorum for the meeting of the Applicant companies shall be as follows;

a) Applicant Company-5/Transferee Company

S.No	CLASS	QUORUM	DATE & TIME OF MEETING
1.	EQUITY SHAREHOLDERS	30	30/07/2025 at 11.00 AM



2.	UNSECURED CREDITORS	50	30/07/2025 at 3.00 PM
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- i) The Chairperson appointed for the above said meetings shall be **Shri. L.N. Gupta, (Mob:8130585511)**. The Fee of the Chairperson for the aforesaid meeting shall be **Rs. 2,00,000 (Two Lakh Rupees)** in addition to meeting his incidental expenses if any. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above said meetings.
- ii) **Shri. Raymond Albyness F, (Mob: 9677172756)**, is appointed as a Scrutinizer and he shall be entitled to a fee of **Rs. 1,00,000 (One lakh Rupees)** for services in addition to meeting incidental expenses if any.
- iii) In case the quorum as noted above, for the above meetings of the Applicant Companies is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meeting. The Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained.



However, every endeavour should be made by the applicant companies to attain at least the quorum fixed, if not more in relation to approval of the scheme.

- iv) The meetings shall be conducted as per applicable procedure prescribed under the MCA Circular MCA General Circular Nos. (i) 20/2020 dated 5th May, 2020 (AGM Circular), (ii) 14/2020, dated 08.04.2020 (EGM Circular-I) and (iii) 17/2020 dated 13.04.2020 (EGM Circular-II);
- v) That individual notices of the above said meetings shall be sent by the Applicant Companies through registered post or speed post or through courier or e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.
- vi) That the Applicant Company shall publish advertisement with a gap of atleast 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily *“Business Standard (All India Edition) & Makkal Kural (Tamil Nadu*



Edition) in Vernacular stating the copies of Scheme, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the respective Applicant Companies.

- vii) The Chairperson shall as aforesaid be responsible to report the result of the meeting within a period of 3 days of the conclusion of the meeting with details of voting on the proposed scheme.
- viii) The company shall individually send notice to concerned Regional Director, MCA, Registrar of Companies, Official Liquidator and the Income Tax Authorities, SEBI, NSE, BSE as well as other Sectoral regulators who may have significant bearing on the operation of the applicant companies or the Scheme *per se* along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.
- ix) The Applicant Company shall further furnish a copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of the applicant companies entitled to attend the meetings as aforesaid.



- x) The Authorized Representative of the Applicant Company shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.
- xi) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

17. This Application stands **allowed** on the aforesaid terms.

-Sd-

VENKATARAMAN SUBRAMANIAM
Member (Technical)

-Sd-

SANJIV JAIN
Member (Judicial)