



October 17, 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, Bengaluru in relation to Scheme of Amalgamation – Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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'), Bengaluru Bench have vide order dated October 13, 2025, received on October 17, 2025, in the matter no. CA(CAA)/39(BB)2025 directed the Fourth Transferor Company to dispense the meeting of equity shareholders.

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, BENGALURU BENCH

[Through Physical hearing/ VC Mode (Hybrid)]

ITEM No.10

C.A. (CAA) No. 39/BB/2025

IN THE MATTER OF:

M/s. SPC International (India) Pvt. Ltd.

... Petitioner

Petition under Section 230-232 of CA, 2013

Order delivered on: 13.10.2025

CORAM:

**SHRI SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)**

**SHRI RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Petitioner : Appeared (*but not marked the attendance sheet*)

ORDER

The main C.P is **allowed** vide separate order.

File be consigned to Record Room.

-Sd-

**RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)**

-Sd-

**SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)**

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU
(Through Physical Hearing/VC Mode (Hybrid))

C.A. (CAA) No.39/BB/2025
[Application under Section 230 of the Companies Act, 2013
R/w. rule 11 of the National Company Law Tribunal Rules, 2016]

IN THE MATTER OF SCHEME:

SPC INTERNATIONAL (INDIA) PRIVATE LIMITED

No.4/11, Hosur Main Road,
Near Oxford College, Bommanahalli
Bengaluru, Karnataka-560 068.

- Applicant / Transferor Company

Order delivered on: 13.10.2025

CORAM: **1. Hon'ble Shri Sunil Kumar Aggarwal, Member (Judicial)**
 2. Hon'ble Shri Radhakrishna Sreepada, Member (Technical)

PRESENT:

For the Petitioners : Shri Mohammed Raqim with Shri Arving Krishna G

O R D E R

1. The present First Motion Application bearing C.A.(CAA) No.39/BB/2025 is filed on 02.04.2025 by the Applicant Company, namely SPC INTERNATIONAL (INDIA) PRIVATE LIMITED (described in short as 'Applicant / Transferor Company') under Sections 230 of the Companies Act, 2013, r/w. Rule 11 of the National Company Law Tribunal Rules, 2016, *inter alia*, seeking following reliefs:
 - a. Dispense with the calling / holding / conducting of the meeting of the shareholders of the Applicant / Transferor Company, for the purposes of considering and agreeing / confirming to the Scheme, pursuant to the Section 230-232 of the Companies Act, 2013 – as all the shareholders have already agreed and confirmed to the Scheme;

C.A. (CAA) No.39/BB/2025
(First Motion)

- b. Dispense with the calling / holding / conducting of the meeting of the secured creditors of the Applicant / Transferor Company, for the purposes of considering and agreeing / confirming to the Scheme, pursuant to the Section 230-232 of the Companies Act, 2013 – as the Applicant No.1/ Transferor Company has no secured creditors;
- c. Dispense with the calling / holding / conducting of the meeting of the unsecured creditors of the Applicant Company, for the purposes of considering and agreeing / confirming to the Scheme, pursuant to the Section 230-232 of the Companies Act, 2013 – as the Applicant No.1 / Transferor Company has no unsecured creditors;

1. Brief facts of the case are:

- a) The Applicant / Transferor Company was incorporated on 11.12.2008 under the provisions of Companies Act, 1956, vide CIN: U72501KA2008PTC048570 in the State of Karnataka.
- b) The Transferee Company 'TVS SUPPLY CHAIN SOLUTIONS LIMITED' was incorporated on 16.11.2024 under the provisions of Companies Act, 1956 vide CIN: U63011TN2004PLC054655 in the State of Tamil Nadu. Accordingly, Hon'ble NCLT, Chennai has allowed and disposed of the Application vide Order dated 30.05.2025 and have approved the 'Appointed date' as on 01.04.2023.

2. The Board of Directors of the Applicant Company at their Board Meeting held on 02.02.2024 approved and adopted the Scheme of Amalgamation. A copy of the Board Resolution passed by the Board of the Directors of the Company are at **Document-2** filed a memo vide Diary No.4604 dated 20.08.2025.

3. As per the certificate dated 11.03.2025 issued by T R P M & Co, Chartered Accountants of the Applicant Company, there are **(07) Seven Equity Shareholders** as on 07.03.2025. Out of the Seven Equity Shareholders, One (01) Equity Shareholder holding 99.99% has given their consent by way of affidavit to the Scheme. The certificate of Chartered Accountant is submitted with application as **Annexure L** and consent affidavits are at **Document-4** filed a memo vide Diary No.4604 dated 20.08.2025.

4. As per the certificate dated 08.03.2025 issued by B P Jayarama Iyer & Co., Chartered Accountants of the Applicant Company, there are **Nil Secured**

Creditors and Unsecured Creditors in the Applicant Company as on 07.03.2025. The certificate from Chartered Accountant confirming the same is submitted at **Document-5 & 6** filed a memo vide Diary No.4604 dated 20.08.2025.

5. The Applicant has filed an Affidavit dated 31.03.2025 has been filed by the Authorised Representative of the Applicant Company stating that there are no investigation proceedings pending against the Applicant Company or its Directors under the companies Act, 2013 and Companies Act, 1956 or any other statutes. Copy of the same is attached as **Annexure Q** to the Application.
6. The Applicant has filed an Affidavit dated 31.03.2025 of the Authorised Representative of the Applicant Company stating that the Company is not regulated by any Sectoral Regulators to whom the Application and this scheme needs to be intimated/filed before or after filing of the Company Application under Section 230 of the Companies Act, 2013. Copy of the same is attached as **Annexure-R** to the Application.
7. The Applicant has filed an Affidavit dated 13.08.2025 of the Authorised Representative of the Applicant Company stating that the Scheme does not contemplate Corporate Debt Restructuring (CDR), nor does it envisage any buyback of shares under Section 68 of the Companies Act, 2013. Copy of the same is attached as **Document-8** filed a memo vide Diary No.4604 dated 20.08.2025.
8. The Statutory Auditors of the Applicant Company M/s. B P Jayarama Iyer & Co., Chartered Accountants vide Certificate dated 22.01.2024 have opined that the Scheme becoming effective, the Company shall stand dissolved without being wound up, without any further act, instrument or deed as mentioned in Clause 17 of the proposed Scheme. Accordingly, there is no accounting treatment prescribed under the Scheme which would impact or needs to be reflected in the books of the Company. The copy of certificate is marked and produced at **Document No.7** of memo vide Diary No.4604 dated 20.08.2025.
9. The Applicant Company has produced the audited financial statements as on 31.03.2024 at **Annexure-B** with the application and the provisional

financial statement up to 31.12.2024, is attached as **Annexure-C** with the Application.

10. The Share Exchange Ratio for the purpose of the Scheme was undertaken and has been determined in accordance with the report issued by CA *Harsh Chandrakant Ruparelia, Registered Valuer* (with IBBI Registration No. IBBI/RV/05/2019/11106) dated 05th February 2024. The Valuation Report is annexed as **Annexure-J** of the Application.

“3,75,02,140 fully paid-up equity shares of Re.1 each of the Transferee Company shall be issued and allotted as fully paid up to the equity shareholders of the Transferor Company in proportion of their holding in the Transferor Company”.

11. In Clause 7.1 of the Scheme of Amalgamation states that all the executives, staff, workmen and employees in the service of the Transferor Companies immediately preceding Effective Date, and that they shall become the executives, staff, workmen and employees, of the Transferee Company on the basis that their services shall be deemed to have been continuous and not have been interrupted by reasons of the said transfer. The terms and conditions of service applicable to such executives, staff, workmen and employees after such transfer shall not in any way be less favourable to them than those applicable to them immediately preceding the transfer. In the event of retrenchment of such employees, the Transferee Company shall be liable to pay compensation in accordance with law on the basis that the services of the employees shall have been continuous and shall not have been interrupted by reason of such transfer.

12. We have heard the Ld. Counsel for the Applicant Company had perused the records. In view of the aforesaid discussion and consent given, the following directions are issued:

13. In view of the aforesaid discussion and 100 % consent given, the following direction are issued:

- (1) Convening and holding the meetings of the Equity Shareholders of the Applicant / Transferor Company is hereby dispensed;
- (2) Since there are no Secured Creditors in the Applicant/Transferor Company, there is nothing to convene their meeting;

(3) Since there are no Unsecured Creditors in the Applicant/Transferor Company, there is nothing to convene their meeting;

14. With the aforesaid directions, this First Motion Application bearing **C.A.(CAA)No.39/BB/2025 stands allowed**, giving liberty to the Applicant Company to file Second Motion Petition with the direction that the Applicant Company shall make specific prayer for sending notice to the

- (a) Central Government through the office of the Regional Director (South East Region);
- (b) Concerned Registrar of Companies;
- (c) Official Liquidator;
- (d) Principal Commissioner of Income Tax (Judicial) in the Office of the Principal Chief Commissioner of Income tax by giving the PAN number of the Applicant companies.
- (e) Other relevant statutory authorities/Sectoral regulators, if any.

15. A copy of this order to be supplied to the Learned Counsel for the Applicant Companies.

-Sd-
RADHAKRISHNAN SREEPADA
MEMBER (TECHNICAL)

-Sd-
SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)