



February 27, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code – 532513

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1 G Block
Bandra - Kurla Complex, Bandra - (E)
Mumbai - 400 051

Scrip Symbol – TVSELECT

Sub: Update - Intimation of order received from the Hon'ble NCLT to convene meetings of equity shareholders and unsecured creditors in relation to the Scheme of Amalgamation of TVS Investments Private Limited and TVS Electronics Limited and their respective shareholders ('Scheme') - Regulation 30 of SEBI LODR

Ref: Our letter dated July 31, 2024

Dear Sir/Madam,

This is in further to our earlier intimations relating to Scheme of Amalgamation between TVS Investments Private Limited (“**TVSIPL**” or the “**Transferor Company**”) and TVS Electronics Limited (“**TVSEL**” or the “**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 their order dated February 18, 2025 in the matter no. CA(CAA)/7/2025 directed the Company (Transferee Company) to separately convene the meeting of equity shareholders and unsecured creditors as under:

Meeting Type	Mode	Date & Day	Time
Equity Shareholders	Video Conferencing(VC) / Other Audio Visual Means (OAVM)	April, 04, 2025, Friday	10:00 AM (IST)
Unsecured Creditors	Video Conferencing(VC) / Other Audio Visual Means (OAVM)	April, 04, 2025, Friday	11:00 AM (IST)

Further to this, the Company had filed an application before the Hon'ble NCLT, Chennai Bench on February 19, 2025 requesting for rectifying certain errors in the above referred order which is as follows:

- (i) To correct the CIN of the Company from L3000TN1995PLC032941 to L30007TN1995PLC032941.
- (ii) To correct the Board meeting date for approving the Scheme of Amalgamation by the Board of Directors of TVS Electronics Limited and TVS Investments Pvt Ltd from 10th November, 2024 and 11th November, 2024, respectively to 10th November, 2023 and 11th November, 2023, respectively.

As the order on the above application filed for rectification of errors with Hon'ble NCLT, Chennai Bench is taking longer than anticipated, we are filing the order dated February 18, 2025. We will submit the updated order once it is sanctioned by the Hon'ble NCLT.

Kindly take the same on records.

Thanking you
For **TVS Electronics Limited**

K Santosh
Company Secretary
Encl: Hon'ble NCLT Order

TVS Electronics Limited

“Arihant E-Park”, No.117/1, 9th Floor, L.B. Road, Adyar, Chennai – 600 020. Tel.: +91-44-42005200
Registered Office: Greenways Towers, 2nd Floor, No.119, St. Mary's Road, Abhiramapuram, Chennai- 600 018
Corporate Identity Number: L30007TN1995PLC032941
E-mail id: webmaster@tvs-e.in Website: www.tvs-e.in

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **18.02.2025** THROUGH VIDEO CONFERENCING

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

APPLICATION NUMBER : CA(CAA)/7/2025
PETITION NUMBER :
NAME OF THE PETITIONER(S) : TVS Investments Pvt Ltd and Other
NAME OF THE RESPONDENTS :
UNDER SECTION : Sec 230-232 of CA, 2013

ORDER

Present: Ld. Counsel Shri. Niranjan Rao for the Applicant.

Vide separate order pronounced in Open Court, the application is allowed. Meetings are ordered.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)

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

Under Sections 230 to 232 of the Companies Act, 2013

In the matter of *Scheme of Amalgamation*

CA(CAA)/7(CHE)2025

TVS INVESTMENTS PRIVATE LIMITED

CIN NO: U65999TN2018PTC124316

Having its Registered Office at Greenways Towers,
119, St. Mary's Road, Abhiramapuram,
Chennai, Tamil Nadu, 600018,
represented by R Jagannathan, Authorized Signatory

... First Applicant/ Transferor Company

And

TVS ELECTRONICS LIMITED

CIN NO: L3000TN1995PLC032941

Having its Registered Office at Greenways Towers,
119, St. Mary's Road, Abhiramapuram,
Chennai, Tamil Nadu, 600018,
represented by K Santosh, Company Secretary

... Second Applicant / Transferee Company

And

Their Respective Shareholders

Order Pronounced on 18th February 2025

CORAM

SANJIV JAIN, MEMBER (JUDICIAL)

VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

For Applicant(s): T.K.Bhaskar, Advocate

ORDER

(Hearing Conducted through VC)

This is a Joint Company Application Viz., CA(CAA)/7(CHE)/2025 filed by the Applicant Companies, namely **TVS INVESTMENTS PRIVATE LIMITED** (for brevity “Transferor Company”) and **TVS ELECTRONICS LIMITED** (for brevity “Transferee Company”) 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. The said Scheme is also appended at *Page Nos. 1149 to 1175* to the CA/CAA/7/(CHE) 2025.

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

	EQUITY SHAREHOLDERS	SECURED CREDITORS	UNSECURED CREDITORS
TRANSFEROR COMPANY	To Dispense with Meeting	To Dispense with Meeting	To Dispense with Meeting

TRANSFEREE COMPANY	To Order Meeting	To Dispense with Meeting	To Order Meeting
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3. From the certificate of incorporation filed, it is seen that the Transferor Company is a Private limited company incorporated under the provisions of Companies Act, 2013 on 31.08.2018 under the name Geeyes Family Holdings Private Limited and changed into TVS Investments Private Limited on 09.03.2022. The Authorized, issued and Paid-up share capital of the Transferor Company as on 30.09.2024 are as under:

Particulars	Rupees (INR)
Authorized Share Capital	
12,25,00,000 equity shares of Rs.1/- each	12,25,00,000
Total	12,25,00,000
Issued, Subscribed and Paid-up Share Capital	
18,42,824 equity shares of Rs.1/- each	18,42,824
Total	18,42,824

4. From the certificate of incorporation filed, it is seen that the Transferee Company was originally incorporated in the state of Tamil Nadu under the Companies Act, 1956 as Indmark Infocom Private

Limited on 15.09.1995. It became a Deemed Public Company on 01.03.1996, changed to TVS eTechnology Limited on 24.01.2001 and subsequently changed to TVS Electronics Limited on 25.08.2003. The Authorized, issued, Subscribed and paid up share capital of the Transferee Company as on 30.09.2024 are as under:

Particulars	Rupees (INR)
Authorized Share Capital	
2,50,00,000 equity shares of Rs.10/- each	25,00,00,000
Total	25,00,00,000
Issued, Subscribed and Paid-up Share Capital	
1,86,50,318 equity shares of Rs.10/- each	18,65,03,180
Total	18,65,03,180

5. Affidavits in support of the above application sworn for and behalf of the applicant Companies have been filed by Mr.R.Jagannathan in the capacity of Authorised Signatory of the Transferor Company and Mr.K.Santosh in the capacity of Company Secretary of the Transferee Company. It is also represented that the Registered office of the Transferor Company and the Transferee Company was situated at 249-A, Ambujammal Street, Off TTK Road Alwarpet Chennai-600018, Tamil Nadu, India and now shifted to Greenways Towers, 119, St. Mary's Road, Abhiramapuram, Chennai -

600018, Tamil Nadu, India with effect from 23.01.2023 within the territorial jurisdiction of the Bench of this Tribunal and falling within the purview of Registrar of Companies, Chennai.

6. The Applicant Companies have filed Memorandum and Articles of Association *inter alia* delineating their object clauses as well as their last available Audited Annual Accounts for the year ended 31.03.2024 and Provisional / Unaudited Financial Statements for the period ended on 30.09.2024.

7. The Board of Directors of the Transferor Company and Transferee Company vide meeting held on 10th November 2024 and 11th November 2024 respectively have unanimously approved the proposed Scheme as contemplated above and copies of resolutions passed thereon have been placed on record by the applicant companies.

8. The Appointed date as specified in the Scheme is **01.04.2023**, or such other date as may be approved by the National Company Law

Tribunal(s), for the purposes of this Scheme as mentioned in clause 4.1.3 of the Scheme.

9. The Statutory Auditors of the Transferor and Transferee Company 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 said Certificates of the Statutory Auditors of the Transferor and Transferee Company in this regard are placed at *231-233 and 1112 – 1114* of the Company Application typeset.

10. It is stated that as per the requirement of the SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by Securities and Exchange Board of India (SEBI Circular), a valuation report dated 10.11.2023 has been given by CA Harsh Chandrakant Ruparelia, independent registered valuer, where share entitlement ratio has been provided. Based on the Valuation Report, Kunvarji Finstock Private Limited, a SEBI appointed merchant banker has

provided its Fairness Report dated 10.11.2023 in relation to the Second Applicant Company.

11. It is stated that since Second Applicant Company is a Listed Company, in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No.SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20.06.2023 issued by Securities and Exchange Board of India (SEBI Circular), a copy of the Scheme was filed with the National Stock Exchange of India Ltd: ("NSE") and the BSE Limited ("BSE"). Both the NSE and the BSE have approved the Scheme of Amalgamation and have issued their respective Observation Letters dated 20.08.2024 and 31.07.2024, conveying no objection to the Scheme.

12. 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 :-

A. TVS INVESTMENTS PRIVATE LIMITED (TRANSFEROR COMPANY):

I. With respect to Equity Shareholders:

(i) There are **3 (Three)** Equity Shareholders whose consent affidavits are placed at **Pg. Nos. 218-228**. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed at **Pg. No. 217**. It has sought **dispensation** with holding of meeting.

(ii) Since it is represented by the Transferor Company that there are **3 (Three)** Equity Shareholders in the Company whose consents by way of Affidavits have been obtained from all the equity shareholders and are placed on record, the necessity of convening, holding and conducting the meeting is *dispensed with*.

II. With respect to the Secured Creditors:

(i) It is represented by the Transferor Company that there is '**Nil**' secured creditor in the Company. The Certificate issued by the Chartered Accountant certifying the same is placed at **PageNos.229** of the Application typeset.

- (ii) Since it is represented that, there is **NIL** secured creditor in the company the necessity of convening, holding and conducting a meeting *does not arise*.

III. With respect to the Unsecured Creditors:

- (i) It is represented by the Transferor Company that there is 'Nil' Unsecured creditor in the Company. The Certificate issued by the Chartered Accountant certifying the same is placed at **PageNos.230** of the Application typeset.
- (ii) Since it is represented that, there is **NIL** Unsecured creditor in the company the necessity of convening, holding and conducting a meeting *does not arise*.

B. TVS ELECTRONICS LIMITED (TRANSFeree COMPANY)

I. With respect to Equity Shareholders:

- (i) There are **43,021 (Forty Three Thousand Twenty One)** Equity Shareholders in the Transferee Company. The Certificate issued by the Chartered Accountant certifying the list of Equity Shareholders is placed at **Pg. No. 400-**

1056. It has sought for meeting to be ordered. We order accordingly.

- (ii) Meeting of the Equity Shareholders of the Transferee Company is directed to be held on **04.04.2025** at **10.00AM** in the registered office of the Transferee Company or through video conferencing or if not convenient 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. With respect to the Secured Creditors:

- (i) There are **4 (Four)** Secured Creditors whose consent affidavits are placed at **Page Nos. 1059-1087** and the certificate issued by the Chartered Accountant certifying the list of Secured Creditors is placed **at Page No. 1057-1058** of the typed set filed with the application. It has sought dispensation with holding of meeting.
- (ii) Since it is represented by the Applicant Company that there is are **4 (Four)** Secured Creditors in the Company

whose consent by way of Affidavit have been obtained and placed on record, the necessity of convening, holding and conducting the meeting is *dispensed with*.

III. With respect to the Unsecured Creditors:

- (i) There are **1,064 (One Thousand Sixty Four)** Unsecured Creditors in the Transferee Company. The Certificate issued by the Chartered Accountant certifying the list of Unsecured Creditors is placed at **Pg. No. 1088-1111**. It has sought for meeting to be ordered. We order accordingly.
- (ii) Meeting of the Unsecured Creditors of the Transferee Company is directed to be held on **04.04.2025** at **11.00AM** in the registered office of the Transferee Company or through video conferencing or if not convenient 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.

13. The quorum for the meeting of the Transferee Company shall be as follows;

Transferee Company

S.NO	CLASS	QUORUM
1	EQUITY SHAREHOLDERS	30
2	UNSECURED CREDITORS	10

- i) The Chairperson appointed for the above said meetings shall be **Raymond Albyness.F, Advocate (Mob: 96771 72756)**. The Fee of the Chairperson for the aforesaid meeting shall be **Rs.2,00,000/- (Rupees Two Lakh only)** in addition to meeting his incidental expenses. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above said meetings.
- ii) **Sriram Ananth.V, Advocate (Mob: 80562 79887)** appointed as a Scrutinizer would be entitled to a fee of **Rs.1,00,000/- (Rupees One Lakh Only)** for services in addition to meeting incidental expenses.
- iii) In case the quorum as noted above, for the above meeting 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 Company through registered post or speed post or through courier or e-mail, one month 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 "*Hindu Buisness Line*" (*All India Edition*), and "*Hindu Tamizh Isai*" *Tamil (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 aforestated 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, Securities Exchange Board of India (SEBI), National Stock

Exchange (NSE), Bombay Stock Exchange (BSE) and the Income Tax Authorities 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 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.

14. The Application stands **allowed** on the aforesaid terms.

-Sd-

VENKATRAMAN SUBRAMANIAM
MEMBER (TECHNICAL)

-Sd-

SANJIV JAIN
MEMBER (JUDICIAL)