

**PARTICULARS OF THE APPLICANT COMPANY 1
(TRANSFEROR COMPANY):**

1. I, Cyrus Farokh Commissariat., son of Shri. Farokh Homi Commissariat, residing at Sylmoyne, 3, M.L. Dahanukar Marg, Mumbai - 400 026, Director of **Hightide Logistics Private Limited (CIN: U63090MH2003PTC142606)** and conversant with the facts of the case and authorised to sign this Company Scheme Application vide Board Resolution dated 6th March, 2023 and able to depose to the same.
2. **Hightide Logistics Private Limited** (hereinafter referred to as "Hightide" or "the Transferor Company" or "the Applicant Company 1") was incorporated on 10th October, 2003 under the Companies Act, 1956. The Corporate Identification Number (CIN) of Hightide Logistics Private Limited is U63090MH2003PTC142606.
3. The Registered office of the Applicant Company 1 is situated at Commissariat Building, 5th Floor, 231, Dr. Dadabhoy Naoroji Road, Fort, Mumbai – 400 001.
4. The authorised, issued, subscribed and paid-up share capital of the Applicant Company 1 as on 31st March 2022 is as under:

Particulars	Amt in Rs.
Authorised Share Capital	
50,000 equity shares of Rs.10/- each.	5,00,000
TOTAL	5,00,000
Issued, Subscribed and Paid-Up Share Capital:	
10,000 equity shares of Rs.10/- each fully paid up	1,00,000
TOTAL	1,00,000

There is no change in the share capital of Applicant Company 1 as on date of filling of Company Scheme Application with this Hon'ble Tribunal. The equity shares of the Applicant Company 1 are not listed on any stock exchange.

5. The main objects for which the Applicant Company 1 was formed are set out as follows:

5.1. *"To carry on the trades or business of container agents, cargo agents, steamer agents, clearing and forwarding agents, freight forwarders, ship chandlers and stevedores".*

6. A copy the certificate of incorporation along with the Memorandum **Annex "A"**

For HIGHTIDE LOGISTICS PRIVATE LIMITED

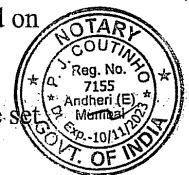
CYRUS F. COMMISSARIAT
(DIN : 09161602)

DIRECTOR

For Gordon Woodroffe Logistics Ltd.

A. RAVI SHANKAR
(DIN : 08109690)

Director



and Articles of Association of the Applicant Company 1 are annexed herewith and marked as **Annexure "A"**.

Nature of Business

7. The Applicant Company 1 is to carry out the business of container agents, cargo agents, steamer agents, clearing and forwarding agents, freight forwarders, ship chandlers and stevedores and ancillary objects. Currently, the Applicant Company 1 is inactive in commercial operations. The copy of the latest Audited Annual Accounts as on 31st March, 2022 showing the assets and liabilities as on that date is annexed hereto and marked as **Annexure "B"**. Annx "B"
8. The Unaudited Provisional Balance Sheet as on 31st December, 2022 of the Applicant Company 1 showing the latest financial position as on that date is annexed hereto and marked as **Annexure "B-1"**. There is no substantial change in the financial position of the Applicant Company 1 as on date except those arising in normal course of business. Annx-"B-

PARTICULARS OF APPLICANT COMPANY 2 (TRANSFEREE COMPANY):

9. I, Ravi Shankar Ayyagari, son of Shri. Shankar Rao Ayyagari, residing at A-601 Pyramid Galaxy – 1, Kauls Heritage City, Agrawal Bhabola Naka, Umele, Palghar, Vasai West – 401202, Director of **Gordon Woodroffe Logistics Limited (CIN U29191MH2000PLC321395)** and conversant with the facts of the case and authorised to sign this Company Scheme Application vide Board Resolution dated 6th March, 2023 and able to depose to the same.
10. **Gordon Woodroffe Logistics Limited** (hereinafter referred to as "Gordon" or "the Transferee Company" or "the Applicant Company 2") was incorporated on 4th April, 2000 under the Companies Act, 1956. The Corporate Identification Number (CIN) of Gordon Woodroffe Logistics Limited is U29191MH2000PLC321395.
11. The Registered office of the Applicant Company 2 is situated at 5th Floor, Commissariat Building, 231, Dr. Dadabhoy Naoroji Road, Fort, Mumbai – 400 001.
12. The authorised, issued, subscribed and paid-up share capital of the Applicant Company 2 as on 31st March, 2022 is as under:



For HIGHTILE LOGISTICS PRIVATE LIMITED

C. Commissariat
CYRUS F. COMMISSARIAT DIRECTOR
(DIN : 09161602)

For Gordon Woodroffe Logistics Ltd.

A. Ravi Shankar
A. RAVI SHANKAR Director
(DIN : 08109690)

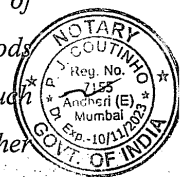
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Particulars	Amt in Rs.
Authorised Share Capital:	
20,00,000 equity shares of Rs.10/- each.	2,00,00,000
3,00,000 Redeemable Cumulative Preference Shares of Rs. 100/- each	3,00,00,000
Total	5,00,00,000
Issued, Subscribed and Paid –Up Share Capital:	
10,00,000 equity shares of Rs.10/- each fully paid up	1,00,00,000
50,000 10% Redeemable Non-Cumulative Preference shares of Rs. 100/- each fully paid up	50,00,000
Total	1,50,00,000

There is no change in the share capital of Applicant Company 2 as on date of filing of Company Scheme Application with this Hon'ble Tribunal. The equity shares of the Applicant Company 2 are not listed on any stock exchange

13. The main objects for which the Applicant Company 2 was formed are set out as follow:

13.1. *"To carry on in India and elsewhere the business of freight forwarders, customs house agents, merchants, dealers producers, general merchants, general agents, contractors, wharfingers, mill owners, ship owners, barge owners, lightermen, warehousemen, carriers by land and water, forwarding and commission agents, insurance agents, tanners of and dealers in raw and dressed hides and skins, planters, farmers, store keepers, financiers, financial agents, bankers, brokers, underwriters, importers and exporters of all manner and produce and merchandise, manufacturers of goods of any description, engineers, or any one or more of such businesses in all or any of their respective branches and any other trades or businesses (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently or advantageously carried on in connection with or as incident to any of the above mentioned businesses or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.*



For HIGHTIDE LOGISTICS PRIVATE LIMITED

(Signature)
CYRUS F. COMMISSARIAT DIRECTOR
(DIN : 09161602)

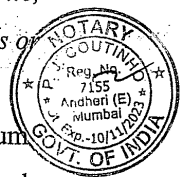
For Gordon Woodcraft Logistics Ltd

(Signature)
A. RAVI SHANKAR
(DIN : 08109690)

Director

- 13.2. To purchase, charter, hire, or acquire steam and other ships or vessels, and aircraft, and to employ the same in the conveyance of all manner of produce merchandise and articles, and of passengers and mails.
- 13.3. To purchase, sell, export, import, manufacture, grow, prepare for market, and deal in all kinds of merchandise, produce, commodities, articles, and things which may be required for the purpose of any of the businesses which the Company is authorized to carry on, or which are commonly produced dealt in or used by persons engaged in any such businesses, or which may seem capable of being profitably or conveniently produced, dealt in or used in connection with any such businesses.
- 13.4. To amalgamate or enter into partnership or into any arrangement for sharing profits, union of interests, limitation of competition, co-operation, joint adventure, reciprocal concession or otherwise with any person or persons, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorized to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
- 13.5. To acquire, purchase, takeover or otherwise all or any of the businesses, rights and liabilities, property, of any company(s), or division(s) of company(s), for carrying on all or any of the business which this company is authorised to carry on or for any other purpose which may seem directly or, indirectly calculated to benefit this company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of such company or companies as aforesaid".

14. A copy the certificate of incorporation along with the Memorandum and Articles of Association of the Applicant Company 2 are annexed herewith and marked as **Annexure "C"**.



Annx "C"

Nature of Business

15. The Applicant Company 2 is to carry out the business of freight forwarding, customs house agent, forwarding and commission agents, insurance agents, general agents, contractors and ancillary objects. The copy of the latest Audited Annual Accounts as on 31st March, 2022 of

For HIGHTIDE LOGISTICS PRIVATE LIMITED

CYRUS F. COMMISSARIAT
(DIN : 09161602)

DIRECTOR

For Gordon Woodroffe Logistics Ltd.

A. RAVI SHANKAR
(DIN : 08109690)

Director

the Applicant Company 2 showing the assets and liabilities as on that date is annexed hereto and marked as **Annexure "D"**.

16. The Unaudited Provisional Balance Sheet as on 31st December, 2022 of the Applicant Company 2 showing the latest financial position as on that date is annexed hereto and marked as **Annexure "D-1"**. There is no **Annex-"D"** substantial change in the financial position of the Applicant Company 2 as on date except those arising in normal course of business.

JURISDICTION OF THE BENCH:

17. Applicant Company 1 and the Applicant Company 2 (hereinafter collectively referred to as the "Applicant Companies") state that their respective registered offices are situated in Mumbai, Maharashtra, therefore, this Bench of the Hon'ble Tribunal has jurisdiction to entertain and try the present Joint Company Scheme Application.

LIMITATION:

18. The Applicants state that there is no prescribed period of limitation for institution of the instant Company Scheme Application under the provisions of the Companies Act, 2013, read with the relevant provisions of the National Company Law Tribunal Rules, 2016 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

FACTS OF THE CASE:

19. This Scheme of Merger (hereinafter referred to as Scheme) of Hightide Logistics Private Limited (CIN U63090MH2003PTC142606) (hereinafter referred to as "Hightide" or "Transferor Company" or "Applicant Company 1") with Gordon Woodroffe Logistics Limited (CIN U29191MH2000PLC321395) (hereinafter referred to as "Gordon" or "Transferee Company" or "Applicant Company 2") and their respective shareholders for Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders.

Benefits of the Scheme:

20. The circumstances that have necessitated or justified the Scheme of Merger are inter alia summarised as under:

- 20.1. Shareholders / ultimate beneficial owners of the Transferor Company and the Transferee Company are part of the same family and promoter group which implies that both the companies are owned and controlled by same set of shareholders.

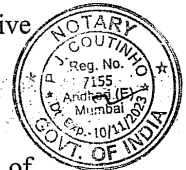
For HIGHTIDE LOGISTICS PRIVATE LIMITED

C. Comissariat
CYRUS F. COMMISSARIAT DIRECTOR
(DIN : 09161602)

For Gordon Woodroffe Logistics Ltd.

A. Ravi Shankar
A. RAVI SHANKAR
(DIN : 08109690)

Director



20.2. The merger shall result in consolidation of resources; facilitating optimum utilization of assets and other resources for future growth; avoiding duplication of efforts.

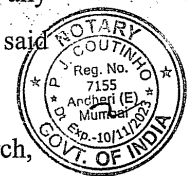
20.3. The combined entity would be able to effectively optimize the statutory and administrative compliances.

20.4. Consolidate and effectively manage the Transferor Company and the Transferee Company in a single unified entity by eliminating multiple entities.

20.5. Greater efficiency in overall combined business including synergies, efficiency of operations, cash flow management, consolidation of resources and increased asset base for the purpose of development of businesses of the combined entity, enhancing their growth opportunities and maximizing the shareholder's value;

20.6. The proposed amalgamation will eliminate the duplication in administrative cost and multiple record keeping thus resulting in cost savings for the Companies. The proposed amalgamation would also reduce the overall compliance cost of the combined entity; and

20.7. In view of the aforesaid as well as pursuant to strategic review of the Transferor Company and Transferee Company, the Board of Directors of the Companies have considered and proposed this Scheme of merger by absorption of entire undertaking and business of the Transferor Company with the Transferee Company. This merger will not affect the rights, interests of any stakeholder and shall benefit all the stakeholders of the said Companies.



21. The Board of Directors of the Applicant Companies on 6th March, 2023 have approved Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their **Annex "E"** respective shareholders on the broad basis referred to in the Scheme of Merger, subject to the directions and sanctions of the Hon'ble Tribunal as may be required under law and subject to such permission of the Central Government and other authorities that may be necessary.. A

For HIGHTIDE LOGISTICS PRIVATE LIMITED

C. Comissariat
CYRUS F. COMMISSARIAT
(DIN : 09161602) DIRECTOR

For Gordon Woodroffe Logistics Ltd.

A. Ravi Shankar
A. RAVI SHANKAR
(DIN : 08109690) Director

copy of the Scheme of Merger as approved is annexed hereto and marked as Annexure "E". Hereto annexed and marked as Annexure "F & F-1" are the Copy of Board Resolution of the Applicant Companies approving the Scheme of Merger.

22. The salient features of the Scheme of Merger are as follows:

**Annex "F
& F-1"**

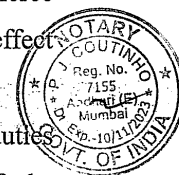
22.1. "Appointed Date" means April 1, 2022.

22.2. "Operative Date" means the date on which certified copies of the Hon'ble Tribunal's order sanctioning this Scheme are filed by the Companies with the Registrar of Companies, Mumbai.

22.3. With effect from the Appointed Date, the whole of the Undertaking of the Transferor Company comprising of movable and immovable properties, cash and bank balances and all other Assets and Liabilities of whatsoever nature and wheresoever's situated, shall, without any further act or deed be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become as from the Appointed Date the Assets and Liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Company therein by virtue of and in the manner provided in this Scheme.

22.4. All the movable assets including cash in hand, if any, of the Transferor Company, capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company. Such delivery shall be made on a date mutually agreed upon between the BOD of the Transferor Company and the BOD of the Transferee Company within thirty days from the Operative Date with effect from the Appointed Date.

22.5. With effect from the Appointed Date, all debts, Liabilities, duties and obligations of every kind, nature and description of the Transferor Company shall without any further act or deed, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, Liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or



For HIGHTIDE LOGISTICS PRIVATE LIMITED

CYRUS F. COMMISSARIAT
(DIN : 09161602)

DIRECTOR

For Gordon Woodroffe Logistics Ltd.

A. RAVI SHANKAR
(DIN : 08109690)

Director

virtue of which such debts, Liabilities, duties and obligations have arisen, in order to give effect to the provisions of this clause.

22.6. All contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Operative Date, shall be in full force and effect against or in favor of, as the case may be, the Transferee Company enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto.

22.7. If any suit, writ petition, appeal, revision or other proceedings of whatever nature (hereinafter called "the Proceedings") by or against the Transferor Company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertaking of the Transferor Company or of anything contained in the Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.

22.8. All employees of the Transferor Company in service as on the Operative Date, if any, shall become employees of the Transferee Company on such date without any break or interruption in service and on terms and conditions as to remuneration not less favourable than those subsisting with reference to the Transferor Company as on the said date.

22.9. Upon the Scheme becoming effective and in consideration of the transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company, in terms of the Scheme, as consideration the Transferee Company shall issue and allot 1 (One) equity share of Rs. 10/- (Ten) each to the shareholders of the Transferor Company for every 1 (One) equity share of the face value Rs.10/- (Ten) each held by them in the Transferor Company.

22.10. The Transferor Company shall be dissolved without winding up on

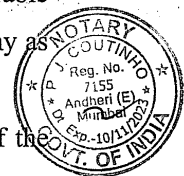
For HIGHTILE LOGISTICS PRIVATE LIMITED

C. Louis
CYRUS F. COMMISSARIAT DIRECTOR
(DIN : 09161602)

For Gordon Woodroffe Logistics Ltd.

A. RAVI SHANKAR
(DIN : 08109690)

Director



an order made by NCLT under Section 232 of the Companies Act, 2013.

23. The copy of Share Entitlement Ratio Report issued by Zulfiqar Mohammed Hussain Shivji, a registered valuer recommending the share entitlement ratio for the Scheme of Merger is hereto annexed and marked as **Annexure "G"**. **Ann. "G"**

24. The Statutory Auditor of the Applicant Company 2, M/s Lodha & Co, Chartered Accountants, have vide their certificate dated 12th March, 2023 certified that, pursuant to the requirements of proviso to sub-section (7) of Section 230 and proviso to sub-section (3) of Section 232 of the Companies Act, 2013, the accounting treatment contained in the Scheme of Merger is in compliance with all the applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other generally accepted accounting principles. Hereto annexed and marked as **Annexure "H"** is certificate given by M/s Lodha & Co, Chartered Accountants being the statutory auditor of the Applicant Company 2. **Annx "F"**

Equity Shareholders Meeting:

25. As far as the equity shareholders of the Applicant Company 1 as on date are concerned there are 2 equity shareholders holding 10,000 equity shares of Rs. 10/- each, consent affidavits of all the equity shareholders assenting to the Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders have been obtained. In this event, it is therefore submitted that this Hon'ble Tribunal be pleased to direct that meeting of equity shareholders is not required to be convened and is dispensed with. Hereto annexed and marked as **Annexure "I"** is List of equity shareholders certified by the statutory auditor and **Annexure "I-1"** & **Annexure "I-2"** are the consent affidavits from the equity shareholders of the Applicant Company 1. **Annx. "I" and Annx. "I-1" and "I-2"**

26. As far as the equity shareholders of the Applicant Company 2 as on date are concerned there are 8 equity shareholders holding 10,00,000 equity shares of Rs. 10/- each, consent affidavits from 6 equity shareholders holding 9,99,989 representing 99.99% of the total equity shares assenting to the Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective

FOR HIGHTIDE LOGISTICS PRIVATE LIMITED

CYRUS F. COMMISSARIAT
(DIN : 09161602)

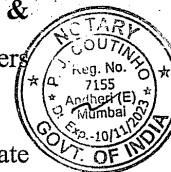
DIRECTOR

For Gordon Woodroffe Logistics Ltd

A. RAVI SHANKAR
(DIN : 08109690)

Director

Annx. "J" and Annx. "J-1" to "J-6"



shareholders have been obtained. In this event, it is therefore submitted that this Hon'ble Tribunal be pleased to direct that meeting of equity shareholders is not required to be convened and is dispensed with. Hereto annexed and marked as **Annexure "J"** is List of equity shareholders certified by the statutory auditor and **Annexure "J-1"** to **Annexure "J-6"** are the consent affidavits from the equity shareholders of the Applicant Company 2.

10% Redeemable Non-Cumulative Preference Shareholders Meeting:

27. As far as the 10% redeemable non-cumulative preference shareholders of the Applicant Company 2 as on date are concerned, consent affidavits of sole 10% redeemable non-cumulative preference shareholders assenting to the Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders have been obtained. In this event, it is therefore submitted that this Hon'ble Tribunal be pleased to direct that meeting of 10% redeemable non-cumulative preference shareholders is not required to be convened and is dispensed with. Hereto annexed and marked as **Annexure "K"** is List of 10% redeemable non-cumulative preference shareholders certified by the statutory auditor and **Annexure "K-1"** is the consent affidavits from the 10% redeemable non-cumulative preference shareholders of the Applicant Company 2.

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'K-1'

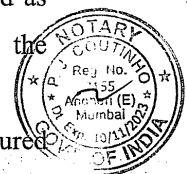
Secured Creditors:

28. There are no secured creditors of the Applicant Company 1 as on 31st December, 2022. In view thereof, a meeting of secured creditors of the Applicant Company 1 for the purpose of considering and if thought fit, approving, with or without modification, the Scheme which, inter alia, provides for merger of the Applicant Company 1 with the Applicant Company 2, is not required to be held. Hereto annexed and marked as **Annexure "L-1"** is certificate from the statutory auditor of the Applicant Company 1.

Annx
"L-1"

29. As on 31st December, 2022, the Applicant Company 2 has 3 secured creditors of Rs. 7,67,74,244/-. Hereto annexed and marked as **Annexure "L-2"** is List of secured creditors certified by the statutory auditor of the Applicant Company 2. This Scheme is between shareholders of Applicant Company 1 and Applicant Company 2 as contemplated under Section 230(1)(b) and not in accordance with the provisions of Section

Annexure
"L-2"



For HIGHTIDE LOGISTICS PRIVATE LIMITED

CYRUS F. COMMISSARIAT
(DIN : 09161602)

DIRECTOR

For Gordon Woodroffe Logistics Ltd

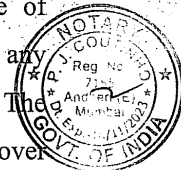
A. RAVI SHANKAR
(DIN : 08109690)

Director

230(1)(a) of the Companies Act, 2013 as there is no compromise and/or arrangement with creditors, and creditors of the Applicant Company 2 are being paid in the normal course of business and as per the agreed terms and are not called upon to make any sacrifices, hence their interests are not getting affected in any way. The Applicant Company 2 in terms of the Scheme of Merger will take over all the assets of Applicant Company 1. Pursuant to coming into effect of the Scheme, the total assets of the Applicant Company 1 would be more than sufficient to discharge the liabilities of the Applicant Company 2 as well as that the Applicant Company 1 and hence the meeting of secured creditors is not required to be convened. In view of the above, the Applicant Company 2 undertakes to this Hon'ble Tribunal to issue notice to all its secured creditors as required under Section 230(3) of the Companies Act, 2013.

Unsecured Creditors:

30. As on 31st December, 2022, the Applicant Company 1 has 2 unsecured creditors of Rs. 34,54,203/-. These unsecured creditors consists of short term borrowings and other current liabilities. Hereto annexed and marked as **Annexure "M-1"** is List of unsecured creditors certified by the statutory auditor of the Applicant Company 1. This Scheme is between shareholders of Applicant Company 1 and Applicant Company 2 as contemplated under Section 230(1)(b) and not in accordance with the provisions of Section 230(1)(a) of the Companies Act, 2013 as there is no compromise and/or arrangement with creditors, and creditors of the Applicant Company 1 are being paid in the normal course of business and as per the agreed terms and are not called upon to make any sacrifices, hence their interests are not getting affected in any way. The Applicant Company 2 in terms of the Scheme of Merger will take over all the assets of Applicant Company 1. Pursuant to coming into effect of the Scheme, the total assets of the Applicant Company 2 would be more than sufficient to discharge the liabilities of the Applicant Company 2 as well as that the Applicant Company 1 and hence the meeting of unsecured creditors is not required to be convened. In view of the above, the Applicant Company 1 undertakes to this Hon'ble Tribunal to issue notice to all its unsecured creditors as required under Section 230(3) of the Companies Act, 2013.



For HIGHTIDE LOGISTICS PRIVATE LIMITED

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CYRUS F. COMMISSARIAT
(DIN : 09161602)

DIRECTOR

For Gordon Woodroffs Logistics Ltd.

A. Ravi Shankar
A. RAVI SHANKAR
(DIN : 08109690)

Director

31. As on 31st December, 2022, the Applicant Company 2 has 307 unsecured creditors of Rs. 11,16,04,526/-. These unsecured creditors consists of borrowings, trade payables, other financial liabilities and other non-current & current liabilities. Hereto annexed and marked as **Annexure "M-2"** is List of unsecured creditors certified by the statutory auditor of the Applicant Company 2. This Scheme is between shareholders of Applicant Company 1 and Applicant Company 2 as contemplated under Section 230(1)(b) and not in accordance with the provisions of Section 230(1)(a) of the Companies Act, 2013 as there is no compromise and/or arrangement with creditors, and creditors of the Applicant Company 2 are being paid in the normal course of business and as per the agreed terms and are not called upon to make any sacrifices, hence their interests are not getting affected in any way. The Applicant Company 2 in terms of the Scheme of Merger will take over all the assets of Applicant Company 1. Pursuant to coming into effect of the Scheme, the total assets of the Applicant Company 2 would be more than sufficient to discharge the liabilities of the Applicant Company 2 as well as that the Applicant Company 1 and hence the meeting of unsecured creditors is not required to be convened. In view of the above, the Applicant Company 2 undertakes to this Hon'ble Tribunal to issue notice to all its unsecured creditors as required under Section 230(3) of the Companies Act, 2013.

32. The Applicant Companies seek an order from this Hon'ble Tribunal for directions for (i) dispensing meeting of the equity shareholders of the Applicant Company 1, (ii) dispensing meetings of the equity shareholders and 10% redeemable non-cumulative preference shareholders of the Applicant Company 2, (iii) dispensing meeting of the secured creditors of the Applicant Company 2 and issuance of individual notices to the secured creditors of the Applicant Company 2, (iv) dispensing meeting of the unsecured creditors of the Applicant Company 1 and issuance of individual notices to all its unsecured creditors of the Applicant Company 1, (v) dispensing meeting of the unsecured creditors of the Applicant Company 2 and issuance of individual notices to all its unsecured creditors of the Applicant Company 2.

For HIGHTIDE LOGISTICS PRIVATE LIMITED:

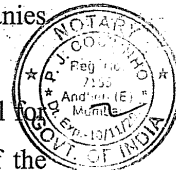
(Signature)
CYRUS F. COMMISSARIAT
(DIN : 09161602)

DIRECTOR

For Gordon Woodroffe Logistics Ltd

(Signature)
A. RAVI SHANKAR
(DIN : 08109690)

Director



33. The Applicant Company 1 shall give notice of filing the Scheme before this Hon'ble Tribunal to (i) the Central Government of India (through the Regional Director, Western Region, Ministry of Corporate Affairs); (ii) Income Tax Authority, (iii) Registrar of Companies, Mumbai; (iv) Official Liquidator, High Court, Bombay and other sectoral regulators in compliance of Section 230(5) of the Companies Act, 2013 and as directed by this Hon'ble Tribunal.
34. The Applicant Company 2 shall give notice of filing the Scheme before this Hon'ble Tribunal to (i) the Central Government of India (through the Regional Director, Western Region, Ministry of Corporate Affairs); (ii) Income Tax Authority, (iii) Registrar of Companies, Mumbai and other sectoral regulators in compliance of Section 230(5) of the Companies Act, 2013 and as directed by this Hon'ble Tribunal.
35. None of the Directors of the Applicant Companies are interested in the Scheme otherwise than as shareholders in general or as directors of the Applicant Companies and there will be no change in rights and interest of Directors due to this Scheme of Merger.
36. The Applicant Companies say that none of the Applicant Companies are registered under the Competition Act, 2002, thus no approval of Competition Commission of India is required and no investigation is pending against either of these companies under the provisions of the Companies Act, 2013.
37. The Applicant Companies state that no insolvency resolution or liquidation proceedings is filed or pending against the Applicant Companies under Insolvency and Bankruptcy Code, 2016 or under the Companies Act, 2013 based on the information available in the records of the Applicant Companies.
38. The Applicant Companies state that there are no winding up application pending against any of the Applicant Companies in any court in India.
39. The Applicant Companies say that the proposed Scheme does not in any way violate, override or circumscribe any provisions of the Companies Act, 2013 and the Rules, Regulations and guidelines made under the said Act.

Relief Sought:

40. In view of facts mentioned above, the Applicant Companies pray for, before this Hon'ble Tribunal, the following reliefs:

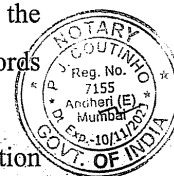
FOR HIGHTILE LOGISTICS PRIVATE LIMITED

C. Cominart
CYRUS F. COMMISSARIAT DIRECTOR
(DIN : 09161602)

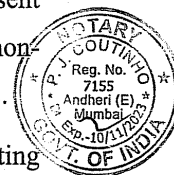
For Gordon Woodroffe Logistics Ltd.

A. RAVI SHANKAR
(DIN : 08109690)

Director



- 40.1. This Hon'ble Tribunal be pleased to admit this Company Scheme Application under the provisions of Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 as per the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- 40.2. That a meeting of the equity shareholders of the Applicant Company 1 for the purpose of considering and if thought fit, approving, with or without modification Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders be dispensed with in view of consent affidavits being obtained from all the equity shareholders of the Applicant Company 1.
- 40.3. That a meeting of the equity shareholders of the Applicant Company 2 for the purpose of considering and if thought fit, approving, with or without modification Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders be dispensed with in view of consent affidavits being obtained from 99.99% of the total equity shareholders of the Applicant Company 2.
- 40.4. That a meeting of the 10% redeemable non-cumulative preference shareholders of the Applicant Company 2 for the purpose of considering and if thought fit, approving, with or without modification Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders be dispensed with in view of consent affidavits being obtained from sole 10% redeemable non-cumulative preference shareholders of the Applicant Company 2.
- 40.5. This Hon'ble Tribunal be pleased to pass an order that the meeting of secured creditors of the Applicant Company 1 for considering proposed Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders is not required in view of averment made in paragraph 28 of Company Scheme Application.



For HIGHTIDE LOGISTICS PRIVATE LIMITED

C. Comisariat
CYRUS F. COMMISSARIAT
(DIN : 09161602)

DIRECTOR

For Gordon Woodroffe Logistics Ltd.

A. Ravi Shankar
A. RAVI SHANKAR
(DIN : 08109690)

Director

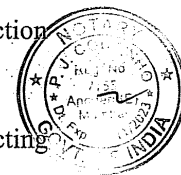
40.6. This Hon'ble Tribunal be pleased to pass an order that the meeting of secured creditors of the Applicant Company 2 for considering proposed Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders is not required in view of averment made in paragraph 29 of Company Scheme Application.

40.7. This Hon'ble Tribunal be pleased to pass an order that the meeting of unsecured creditors of the Applicant Company 1 for the purpose of considering and if thought fit, approving, with or without modification Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders is not required in view of averment made in paragraph 30 of Company Scheme Application.

40.8. This Hon'ble Tribunal be pleased to pass an order that the meeting of unsecured creditors of the Applicant Company 2 for the purpose of considering and if thought fit, approving, with or without modification Scheme of Merger of Hightide Logistics Private Limited with Gordon Woodroffe Logistics Limited and their respective shareholders is not required in view of averment made in paragraph 31 of Company Scheme Application.

40.9. This Hon'ble Tribunal may be pleased to pass an order directing Applicant Company 1 issuing of Notice to (i) Central Government of India (through the Regional Director, Western Region, Ministry of Corporate Affairs), (ii) Registrar of Companies, Mumbai, (iii) the Income Tax authorities and (iv) Official Liquidator, High Court, Bombay and other sectorial regulators as required under Section 230(5) of the Companies Act, 2013.

40.10. This Hon'ble Tribunal may be pleased to pass an order directing Applicant Company 2 issuing of Notice to (i) Central Government of India (through the Regional Director, Western Region, Ministry of Corporate Affairs), (ii) Registrar of Companies, Mumbai, (iii) the Income Tax authorities and other sectorial regulators as required under Section 230(5) of the Companies Act, 2013.



For HIGHTIDE LOGISTICS PRIVATE LIMITED

C. Comissariat
DIRECTOR
CYRUS F. COMMISSARIAT
(DIN : 09161602)

For Gordon Woodroffe Logistics Ltd.

A. Ravi Shankar
A. RAVI SHANKAR
(DIN : 08109690)
Director

40.11. This Hon'ble Tribunal be pleased to pass an order that pursuant to the Scheme of Merger of Applicant Company 1 with Applicant Company 2, the Applicant Company 1 shall stand dissolved;

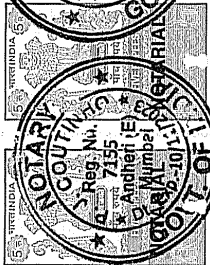
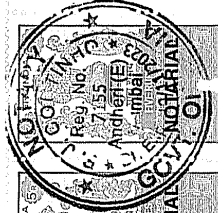
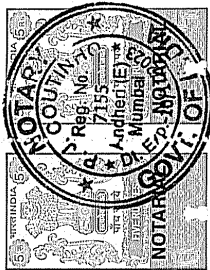
40.12. Such further or other order or orders be made and/or direction or directions given as this Hon'ble Tribunal may deem fit and proper in the interest of justice including directions under Section 230 read with Section 232 of the Companies Act, 2013, and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.



FEES PAYMENT:

41. The Applicant Companies herewith state that particulars of online payment receipt evidencing payment of fee on Bharat Kosh for the application made under Section 230 of the Companies Act, 2013 read with Section 232 of the Companies Act, 2013, that is, an amount of INR 5,000 (Indian Rupees Five Thousand only) has been made as per annexed herewith as Annexure "N"

Annx "N"

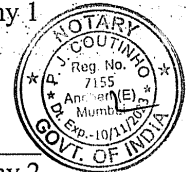


C. Comisat

Director of Applicant Company 1

A. Ravi Shankar

Director of Applicant Company 2



Date: 31-03-2023

Place: Mumbai

For HIGHTIDE LOGISTICS PRIVATE LIMITED

C. Comisat

DIRECTOR

CYRUS F. COMMISSARIAT
(DIN : 09161602)

For Gordon Woodroffe Logistics Ltd.

A. RAVI SHANKAR
(DIN : 08109690)

Director

BEFORE ME

Peter J. Coutinho
31/03/2023
Peter J. Coutinho

ADVOCATE HIGH COURT &
NOTARY GOVT. OF INDIA
C-8, Gracious Co-op. Hsg. Soc. Ltd.
Off. Mahakali Caves Rd., Andheri (E),
Mumbai - 400 093. Maharashtra.

DOCUMENT : JOINT COMPANY
SERIAL No. : SCHEME APPLICATION
REGISTER No.: 0313/2023
SIGNATURE : 71 *P. Coutinho*