

IN THE HIGH COURT OF JUDICATURE AT MADRAS
(ORIGINAL JURISDICTION)

Monday, the 12th day of January, 2015.

THE HON'BLE MR. JUSTICE R. MAHADEVAN
COMP. PETN. NO. 373 OF 2014

IN THE MATTER OF THE COMPANIES ACT, 1956 (1 OF 1956)
AND

IN THE MATTER OF SECTIONS 391 TO 394 OF THE
COMPANIES ACT, 1956

AND

IN THE MATTER OF SCHEME OF AMALGAMATION
OF

M/S. GATEWAY DISTRI PARKS SOUTH PRIVATE LIMITED
WITH
GATEWAY DISTRI PARKS LIMITED AND THEIR RESPECTIVE
SHAREHOLDERS AND CREDITORS

Gateway Distriparks South Private Limited,
No. 200, Ponneri High Road,
New Mahali, Chennai-600 103.
Represented by authorized representative
Mr. S. Kalyanaraman

Petitioner/
Transferor Company

The Company Petitioner praying this Court:

a) That the Scheme of Amalgamation of Gateway Distriparks South Private Limited ("Transferor Company") with Gateway Distriparks Limited ("Transferee Company") be sanctioned by the Hon'ble High Court with effect from 1st April 2014 so as to be binding on all the shareholders and creditors of the Petitioner Company namely, Gateway Distriparks South Private Limited and on the said Petitioner Company;

b) That the Petitioner Company namely, Gateway Distriparks South Private Limited be dissolved without winding up.

For Gateway Distriparks Ltd.

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CI 0030238

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R. Kumar
Dy. Chief Executive Officer and
Chief Finance Officer-Cum-Company
Secretary

The Company Petition coming on this day before this Court for hearing in the presence of Mr. Aniruth Krishnan, Advocate for the Petitioner herein and of Mr. M. Gopikrishnan, ACGSC appearing for Regional Director, Ministry of Company Affairs, Chennai, and of Mr. P. Atchutha Ramalan, Official Liquidator, High Court, Madras, and upon reading the petition and the affidavit of B. K. Bansal, Regional Director, Southern Region, Ministry of Corporate Affairs, Chennai, and the advertisements of the Company Petition having been made in one issue of English Daily News paper viz., "Hindu Business Line", dated 3/12/2014 in English Language and in another issue of Tamil Daily News paper viz., "Maalai Murasu" dated 3/12/2014 in Tamil Language (both Chennai Edition) and this court having dispensed with the convening, holding, and conducting of the meetings of the equity shareholders of the Applicant Company by an order dated 28/10/2014 made in CA.No.1016/2014, and the Regional Director, Ministry of Corporate Affairs has filed his report stating that no prosecution filed, no complaints pending and no inspection has been conducted in respect of the transferor company, and Official Liquidator has filed his report along with the report of the Chartered Accountant stating that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of its members or to public interest and they do not come across any act of misfeasance by the Directors attracting the provisions of Sections 542 and 543 of the Companies Act, 1956 and it is further stated that the records maintained in the office of the Registrar of Companies were also caused to be inspected by the said Chartered Accountant and there are no materials to indicate that the affairs of the transferor company were

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being conducted in a manner prejudicial to the interest of its members or public interest and the affairs of the transferor company conducted in a manner prejudicial to its members and this Court have perused the scheme filed in the company petition and find it beneficial to the working of the transferee company and is in the interests of the transferor company. There is no objectionable feature in the scheme of amalgamation detrimental either to the employees of the transferor company or to the transferee company. The said scheme is not violative of any statutory provisions. The scheme is fair, just, sound and is not against any public policy or public interest. No proceedings are pending under Sections 235 to 251 of the Companies Act, 1956. All the statutory provisions are complied with and this court doth hereby sanction the scheme of amalgamation annexed herewith, subject to the approved of the scheme by the High Court of Mumbai with effect from 1/4/2014, and declare the same to be binding on all the shareholders and creditors of the petitioner company viz., Gateway Distriparks South Private Limited and on the said petitioner company, and this court doth further order as follows:

(1) That, the Petitioner Company herein, do file with the Registrar of Companies, Chennai, a certified copy of the order within 30 days from the date of receipt of a copy of this order.

(2) That, the parties to the Scheme of Amalgamation or any other person interested shall be at liberty to apply to this Court for directions that may be necessary in regard for carrying out this Scheme of Amalgamation annexed herewith.

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(3) That the petitioner/transferor company viz., Gateway Distriparks South Private Limited, shall stand dissolved without winding up.

(4) That the learned Senior Central Government Standing Counsel be and hereby is entitled to a fee of Rs. 5,000/- (Rupees five thousand only) from the transferee company.

ANNEXURE:



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SCHEME OF AMALGAMATION

Gateway Distriparks (South) Private Limited ... TRANSFEROR COMPANY
With
Gateway Distriparks Limited ... TRANSFEREE COMPANY

PART I – GENERAL

1. (a) This Scheme of Amalgamation (Scheme) provides for the amalgamation of Gateway Distriparks (South) Private Limited with Gateway Distriparks Limited pursuant to Sections 391 to 394 and other relevant provisions of the Companies Act, 1956; and
- (b) The Transferor Company viz. Gateway Distriparks (South) Private Limited is a wholly-owned subsidiary of the Transferee Company.

2. In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

"Act" means the Companies Act, 1956 or any statutory modification or re-enactment thereof;

"Appointed Date" means 1 April 2014;

"Effective Date" means the date specified in Clause 18 of the Scheme;

"Transferee Company" means Gateway Distriparks Limited, a company incorporated under the Companies Act, 1956, and having its registered office at Sector-6, Dronagiri, Taluka-Uran, Raigad District, Navi Mumbai – 400707;

"Transferor Company" means Gateway Distriparks (South) Private Limited incorporated under the Companies Act, 1956, and having its registered office at No. 200, Ponneri High Road, New Manali, Chennai – 600103; and


"Undertaking" means and includes

- (a) All the assets (including the movable, immovable, tangible and intangible) of the Transferor Company as on the Appointed Date; and
- (b) All the liabilities (including debts, duties and obligations) of the Transferor Company as on the Appointed Date.

Without prejudice to the generality of the above, Undertaking means and includes the undertaking, the entire business and all the movable and immovable properties, tangible and intangible properties, all stock, assets, plant and machinery, buildings, offices, deposits, investments of all kinds, leases and hire purchase contracts, lending contracts, the benefit of any security arrangements, powers, authorities, allotments, approvals, permits, consents, authorisations, licences, registrations, contracts, concessions, engagements, arrangements of all kind, rights, title, interests, benefits and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or

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For GATEWAY DISTRIPARKS (S) P. LTD,


S. Kalyana Raman
Dy. General Manager - Finance.

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granted in favour of or enjoyed by the Transferor Company as on the Appointed Date; including but without being limited to trademarks, patents, copyright, trade names and other Intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, equipments, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interests, powers, rights the Transferor Company is entitled to on the Appointed Date and all debts, liabilities, loans, facilities of every kind and nature and description whatsoever, guarantees, letters of credit, letters of comfort, duties, responsibilities and all other obligations of whatsoever kind including but without being limited to liabilities of payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment, of the Transferor Company as on the Appointed Date.

PART II - SHARE CAPITAL

3. (a) The share capital of the Transferor from the balance sheet as on 31 March 2013 was as under:

Authorised	(In Rupees)
200,000 Equity Shares of Rs. 100/- each	20,000,000
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Total	20,000,000

Issued, Subscribed and Paid-up

99,000 Equity Shares of Rs. 100/- each fully paid up 9,900,000

(Note: All the above shares are held by Transferee, the Holding Company) 9,900,000

Total

- (b) The share capital of the Transferee Company as on 31 December 2013 was as under:

Authorised	(in Rupees)
125,000,000 Equity Shares of Rs. 10/- each	1,250,000,000
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Total	1,250,000,000
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Issued, Subscribed and Paid-up

108,606,584 Equity Shares of Rs.10/- each, fully paid up	<u>1,086,065,840</u>
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PART III - TRANSFER AND VESTING

4. Upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme the Undertaking shall, pursuant to the provisions of Section 394 and other applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to be and stand transferred to and vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, assets, rights, title and interests of the Transferor Company.

Provided that except as provided herein, the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company and which shall vest in the Transferee company by virtue of Amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the amalgamation has become effective or otherwise unless specifically provided hereinafter.


5. Upon the coming into effect of this Scheme and with effect from the Appointed Date:

(a) All secured and unsecured debts, borrowings, bills payable, interest accrued and all other duties, debts, liabilities, undertakings and obligations of the Transferor Company along with any charge, encumbrance, lien or security thereon (Liabilities) shall, pursuant to the provisions of Section 394 and other applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in or be deemed to be transferred to and vested in, the Transferee Company so as to become the Liabilities of the Transferee Company, and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

(b) (i) Any debentures, bonds, notes or other securities of the Transferor Company, whether convertible into equity or otherwise (Transferred Securities) shall, without any further act, instrument or deed become securities of the Transferee Company and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in and shall, be exercised by or against the Transferee Company as if it were the Transferor Company in respect of the Transferred Securities so transferred.

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For GATEWAY DISTRI-PARKS (S) P. LTD.


S. Kalyana Ramesh
Dy General Manager - Finance.



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(ii) All debts and outstandings due to, and receivables of, the Transferor Company shall accordingly, on and from the Appointed Date, stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may, if it so deems appropriate, give notice to the debtors that the debts do stand transferred to and vested in the Transferee Company) and the debtors shall be obliged to make payments to the Transferee Company on and after the Effective Date.

(iii) All loans, deposits or other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in the future become due between the Transferor Company and the Transferee Company shall stand discharged and there shall be no liability in that behalf on either party.

(iv) Any securities, debentures or notes issued by the Transferor Company and held by the Transferee Company, and vice versa, at any time prior to the Effective Date, shall stand cancelled as on the Effective Date, and shall be of no effect and the Transferor Company or the Transferee Company, as the case may be, shall have no further obligation outstanding in that behalf.

(c) (i) Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.

(ii) All loans raised and utilised and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company in relation to or in connection with the Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 394 of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

(iii) All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Transferor Company in relation to or in connection with the Undertaking after the

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Appointed Date and prior to the Effective Date shall have been or deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 394 of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Transferee Company.

- 6. (a) With effect from Appointed Date and up to and including the Effective Date:
 - (i) the Transferor Company shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and in trust for, the Transferee Company;
 - (ii) the Transferor Company shall carry on its business and activities with reasonable diligence and business prudence and shall not, undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its subsidiaries or group companies or any third party, or alienate, charge, mortgage or encumber the Undertaking, without the prior written consent of the Transferee Company.
- (b) With effect from the Appointed Date, all the profits or incomes accruing or arising to the Transferor Company, or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Company shall, for all purposes, be treated and be deemed to be treated and accrue as the profits or incomes or expenditure or losses or taxes of the Transferee Company, as the case may be.
- (c) With effect from the Appointed Date and upon the Scheme becoming effective, the unabsorbed depreciation and losses of the Transferor Company shall be treated as the unabsorbed depreciation and losses of the Transferee Company as on the Appointed Date and the Transferee Company shall be entitled to carry forward the losses and unabsorbed depreciation of the Transferor Company and to revise its income tax returns including any loss returns, related tax deduction certificated and to claim refunds, advance tax credits, etc, accordingly.
- 7. (a) Upon the coming into effect of this Scheme, all suits, actions and proceedings by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as effectually as if the same had been pending and/or arising by or against the Transferee Company.

For GATEWAY DISTRIBUTIONS LTD,

S. Kalyana Raman

S. Kalyana Raman
Dy. General Manager - Finance

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- (b) The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to in sub-clause (a) above transferred to its name and to have the same continued, prosecuted and enforced by or against the Transferee Company.
8. (a) Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, 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 Effective Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be and be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. The Transferee Company shall, wherever necessary, enter into and/or issue and/or execute deeds, writings or confirmations at any time prior to the Effective Date, enter into any tripartite arrangements, confirmations or novations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause.
- (b) The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.
9. (a) All employees, if any, of the Transferor Company in service on the Effective Date, shall become the 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. It is clarified that the variation as a result of amalgamation by the Transferee Company of terms and conditions of employment on which employees are engaged by the Transferor Company would be deemed to be break or interruption in service of the employees.
- (b) The Transferee Company shall be liable to pay and shall pay to each of the employees such compensation in the event of the retrenchment of any of them as they may be entitled to receive according to any agreement between them and the Transferor Company or between them and the Transferee Company as the case may be, or as may be required by any law for the time being in force, such compensation to be paid to each of them on the basis that his service has been continuous and has not been interrupted by virtue

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For GATEWAY DISTRI PARKS (S) P. LTD,

S. Kalyana Raman

S. Kalyana Raman
by General Manager - Finance

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of the said Undertaking having been amalgamated with the Transferee Company under this Scheme.

10. The transfer of the said assets and liabilities of the Transferor Company to the Transferee Company and the continuance of all the contracts or proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the said assets or the said liabilities already concluded by the Transferor Company on or after the Appointed Date.

PART IV - REORGANISATION OF CAPITAL

11. (a) Upon the coming into effect of this Scheme, since the Transferor Company is a wholly owned subsidiary of the Transferee Company, no equity shares or other shares of the Transferee Company shall be allotted in lieu or exchange of holding of the shares in the Transferor Company by the Transferee Company and the share capital of the Transferor Company shall stand cancelled and deemed to be cancelled and extinguished without any further act or deed with effect from the Appointed Date; and
(b) The Transferor Company shall be entitled to declare and pay dividend to its shareholders for any financial year or any period after the Appointment Date subject, however, to the prior written approval of the Board of Directors of the Transferee Company.

PART V - GENERAL TERMS AND CONDITIONS

12. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

On the Scheme becoming effective, the Transferee Company shall account for the merger in its books with effect from the Appointed Date as under:

- (a) The Transferee Company would follow 'pooling of interest' method as prescribed in the Accounting Standard 14: 'Accounting for Amalgamations' as notified under Section 211(3C) of the Companies Act, 1956 and shall record the assets, liabilities and reserves (including balance in profit & loss account) of the Transferor Company vested in it pursuant to the Scheme, at their respective book values;
- (b) The difference being the excess/ deficit of the amount of investment in the Transferor Company as appearing in the books of the Transferee Company over the share capital of the Transferor Company, if any, shall be adjusted in the reserves of the Transferee Company;
- (c) In case of any difference in accounting policies between the Transferor Company and the Transferee Company, the impact of the such difference will be quantified and adjusted in the books of the Transferee Company in accordance with the principles enunciated by applicable Accounting Standards; and

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THE TRANSFeree COMPANY LIMITED

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General Manager

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- (d) As contemplated by Clause 11(a) above, the share capital of the Transferor Company shall stand cancelled and deemed to be cancelled and extinguished without any further act or deed.
13. The Transferor Company and the Transferee Company shall, forthwith, make applications/petitions under Sections 391 and 394, and other applicable provisions of the said Act to the High Court of Judicature at Chennai and the High Court of Judicature at Mumbai, respectively, and / or such other competent authorities for sanctioning of this Scheme under the provisions of law, and obtain all approvals as may be required under law.
14. The present Scheme shall have effect in terms of Section 391 to 394 of the Act.
15. (a) The Transferor Company and the Transferee Company may assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to this Scheme or to any conditions or limitations which either the Boards of Directors of the Transferor Company and the Transferee Company deem fit, or which the High Courts of Judicature at Chennai and Mumbai and/or any other competent authorities under law may deem fit to approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or to review the position relating to the satisfaction of the conditions to this Scheme and if necessary, to waive any of those (to the extent permissible under law). The aforesaid powers of the Transferor Company and the Transferee Company may be exercised by their respective Boards of Directors, a committee or committees of the concerned Board or any Director or any other person authorised in that behalf by the concerned Board of Directors.
- (b) For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the respective Boards of Directors, a committee or committees of the concerned Board or any Director or any other person authorised in that behalf by the concerned Board of Directors of the Transferor Company and Transferee Company may give and are authorised to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.
16. This Scheme is conditional upon and subject to:
- (a) the Scheme being agreed to by the requisite majorities of the members of the Transferor Company and the Transferee Company as required under the Act and the requisite orders of the High Courts of Judicature at Chennai and Mumbai and/or such other competent authorities;

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- (b) such other sanctions and approvals including sanctions of any governmental or regulatory authority, creditor, lessor, or contracting party as may be required by law or contract in respect of the Scheme being obtained; and
- (c) the certified copies of the court orders referred to in this Scheme being filed with the Registrar of Companies, Tamil Nadu and Registrar of Companies, Maharashtra.
17. With effect from the Appointed Date and on the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up.
18. (a) The Transferor Company and the Transferee Company through their respective Board of Directors may assent from time to time on behalf of all the persons concerned to any modification(s) or amendment(s) to the Scheme or agree to any terms, and/or conditions, which the Courts and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out the Scheme and do all acts, deeds, and things as may be necessary desirable or expedient for putting the Scheme into effect. All amendments / modifications shall be subject to approval of the High Courts.
- (b) For the purpose of giving effect to the Scheme or to any modification thereof, the Directors of the Transferee Company are hereby authorised to give such directions and/or to take such steps as may be necessary or desirable including giving any directions for settling any question or doubt or difficulties whatsoever that may arise.
19. The Effective Date of the Scheme shall be the date on which any of the aforesaid acknowledgment for filing, sanctions or approvals referred to in Clause 17 (b) and (c) above shall be obtained last.
20. All costs, charges and expenses, including any taxes and duties of the Transferor Company and Transferee Company respectively in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company in pursuance of this Scheme shall be borne and paid on an attorney and client basis by the Transferee Company alone.

For GATEWAY DISTRI PARKS (S) P. LTD.

S. Kalyana Ramjan
S. Kalyana Ramjan
Dy. General Manager - Finance.

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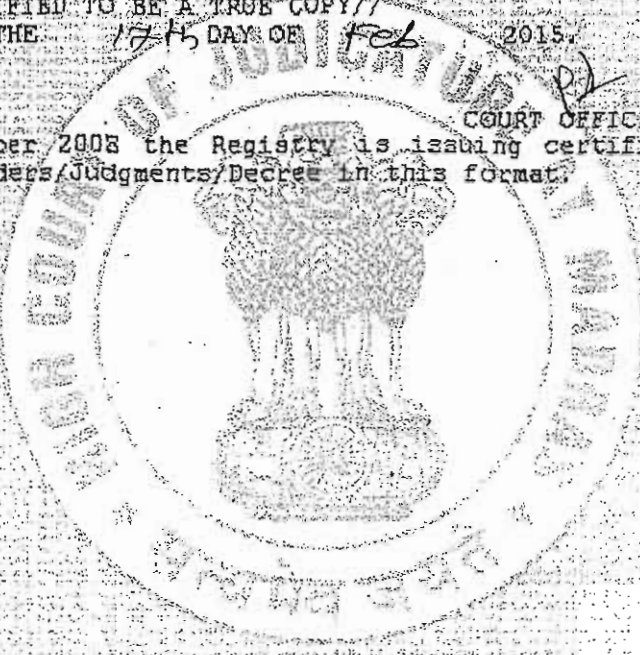
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WITNESS, The Hon'ble Thiru SANJAY KISHAN KAUL, The Chief Justice of Madras High Court, aforesaid this the 12th day of January, 2015.

Sd/-
DEPUTY REGISTRAR (O.S).

/(CERTIFIED TO BE A TRUE COPY)/
DATED THIS THE 17th DAY OF Feb 2015.

From 25th September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decree in this format.



COURT OFFICER.

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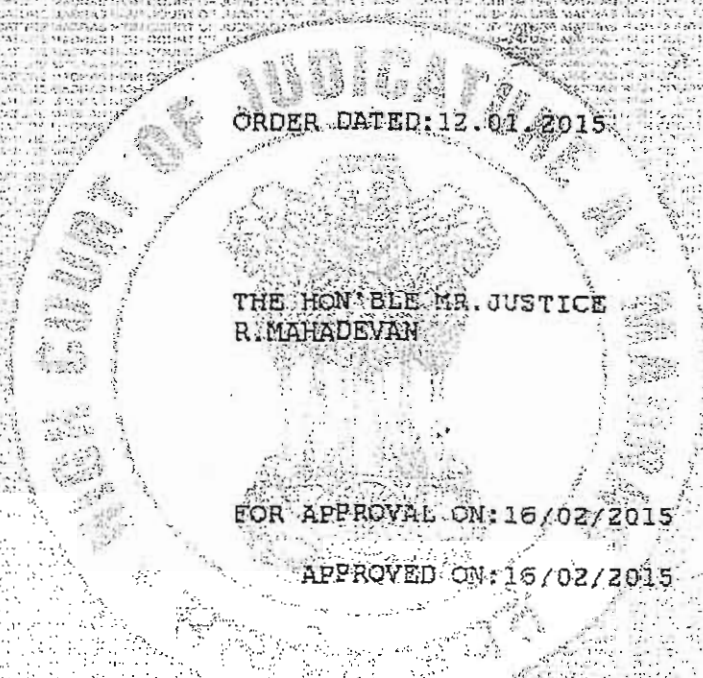
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COMP. PETN. NO. 373 OF 2014

ORDER DATED: 12.01.2015



COPY TO:-

1. The Regional Director,
Southern Region,
5th Floor, Ministry of
Corporate Affairs,
No.26, Haddows Road,
Chennai-6.
2. The Registrar of
Companies, II Floor,
No.26, Haddows Road,
Chennai-6.
3. The Official Liquidator,
High Court, Madras.

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HIGH COURT, MADRAS

ORIGINAL SIDE

C.A. No. 474

called 12/11/15

amp called for 7

amps put in 16/12/15

17/12/15

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CO. 10.31

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HIGH COURT, BOMBAY

226037

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 825 OF 2014

In the matter of the Companies Act,
1956;

And

In the matter of Sections 391 and
394 of the Companies Act, 1956

And

In the matter of Gateway Distriparks
Limited, a company incorporated
under the provisions of the
Companies Act, 1956 and having its
Registered Office at Sector 6,
Dronagiri, Taluka Uran, District
Raigad, Navi Mumbai - 400 707

And

In the matter of the Scheme of
Arrangement, Gateway Distriparks
(South) Private Limited (Transferor
Company) with Gateway Distriparks
Limited (Transferee Company)

Gateway Distriparks Limited, a)
company incorporated under the)
Companies Act, 1956 and)
having its registered office at)
Sector 6, Dronagiri, Taluka)
Uran, District Raigad,)

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HIGH COURT, BOMBAY

226036

Navi Mumbai - 400 707)

CIN- L74899MH1994PLC164024)

.....Applicant Company

CALLED SUMMONS FOR DIRECTIONS FOR HEARING

Mr. Rohan Cama, Counsel, i/b. Bharucha & Partners, Advocates for the Applicant Company.

Coram: S. J. Kathawalla, J.

Dated: 15th November, 2014

MINUTES OF ORDER

UPON the Application of the Applicant Company, governed by Company Summons for Direction AND UPON HEARING Mr. Rohan Cama, Counsel instructed by Bharucha & Partners, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 7 October 2014 of Mr. R. Kumar, the Deputy CEO & CFO cum Company Secretary of the Applicant Company in support of the Company Summons for Direction and Exhibits therein referred to, IT IS ORDERED THAT:

1. The convening and holding of the meeting of the Equity Shareholders of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation, Gateway Distriparks (South) Private Limited (Transferor Company) with Gateway Distriparks Limited (Transferee Company), is dispensed with in view of the averment made in paragraph 19 of the Affidavit in Support of the Company Summons for Direction, inter alia stating that the

For Gateway Distriparks Ltd.


R. Kumar
Dy. Chief Executive Officer and
Chief Finance Officer-Cum-Company
Secretary

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"Disclaimer Clause : Authenticated copy is not a Certified Copy"

Transferor Company is a wholly owned subsidiary of the Applicant Company and no new shares will be issued to the shareholders of the Transferor Company by the Applicant Company and that the present Scheme of Amalgamation does not affect the rights of the members of the Applicant Company and does not involve reorganization of the share capital of the Applicant Company.

2. That convening and holding of the meeting of the secured creditors and unsecured creditors of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation, Gateway Distriparks (South) Private Limited (Transferor Company) with Gateway Distriparks Limited (Transferee Company), is dispensed with in view of the averment made in paragraph 17 of the Affidavit in Support of the Company Summons for Direction, inter alia stating that the proposed amalgamation will not be prejudicial to the interests of or affect the rights of any of the creditors of the Applicant Company since both the Transferor Company and Applicant Company are financially sound, solvent and profit making companies and the rights and interests of the creditors of the Applicant Company will not be adversely affected in any manner whatsoever.

3. The Applicant (Transferee) Company is the holding company of the Transferor Company. It is averred in paragraph 19 of the Affidavit in Support of the Company Summons for Direction, that the Scheme of Amalgamation provides for no issue of equity shares to the members of the Transferor Company and that there will be no reorganisation of the capital of the Transferee Company.

Rv

Moreover the rights of the members and the creditors of the Transferee Company are not affected by the sanction of the proposed Scheme of Amalgamation and in view of the observations of this Court made in *Mahaamba Investments Limited v. IDI Limited* ([2001] 105 Company Cases 16 Bombay), the filing of the Company Scheme Petition by the Applicant Company i.e. Gateway Distriparks Limited for seeking sanction to the proposed Scheme of Amalgamation is dispensed with.

(S. J. Kethawalla, J.)

TRUE COPY
19.11.2014
Section Officer
High Court, Appellate Side
Bombay

Bombay High Court

Rn

Ref: NSE/LIST/244172-7

July 08, 2014

The Company Secretary,
Gateway Distriparks Limited
Sector 6 Dronagiri, Tal: Uran,
Dt: Raigad,
Navi Mumbai - 400707

Kind Attn: Ms. Veena Nair

Madam,

Sub.: Observation letter for Draft Scheme of Amalgamation of Gateway Distriparks (South) Private Limited with Gateway Distriparks Limited

This has reference to Draft Scheme of Amalgamation of Gateway Distriparks (South) Private Limited with Gateway Distriparks Limited submitted to NSE vide your letter dated May 19, 2014.

Based on our letter reference no Ref: NSE/LIST/242997-W submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013. SEBI has vide letter dated July 03, 2014 has given following comments on the draft scheme of Arrangement:

- a) Additional information submitted by Gateway Distriparks Limited with respect to the pre-scheme and post-scheme shareholding as submitted vide email dated June 10, 2014 is displayed from the receipt of this letter on the website of the listed company along with various documents submitted pursuant to the circulars.
- b) The company shall duly comply with various provisions of the Circulars.

Accordingly, we do hereby convey our 'No-Objection' with limited reference to those matters having a bearing on listing / delisting / continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Company to file the Scheme with the Hon'ble High Court.

However, the Exchange reserves its right to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from July 08, 2014, within which the scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:



- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013.

Yours faithfully,
For National Stock Exchange of India Limited

Kamlesh Patel
Manager

CIN NO:U67120MH2005PLC155188

DCS/AMAL/PS/24(f)/113/2014-15

July 8, 2014

The Company Secretary
Gateway Distriparks Limited
Container Freight Station,
Sector 6, Dronagiri, Tal. Uran, Dist Raigad ,
Navi Mumbai - 400707

Dear Sir / Madam,

Sub: Draft Scheme of Arrangement involving merger of Gateway Distriparks (South) Pvt. Ltd. with Gateway Distriparks Limited

We are in receipt of draft Scheme of Arrangement involving merger of Gateway Distriparks (South Pvt. Ltd. with Gateway Distriparks Limited.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

As required under SEBI Circular No.CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No.CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI has vide its letter dated July 3, 2014 given the following comment(s) on the draft scheme of arrangement:

- ***Company to ensure that additional information submitted by Gateway Distriparks Limited with respect to pre-scheme and post-scheme shareholding pattern as submitted vide email dated June 10, 2014 is displayed from the date of receipt of this letter on the websites of the listed company and the stock exchanges alongwith varlous documents submitted pursuant to the circulars.***
- ***The company shall duly comply with various provisions of the Circulars.***

Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

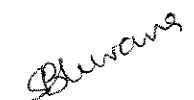
Further, you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also mention the same in your application for approval of the scheme of arrangement submitted to the Hon'ble High Court.

The Exchange reserves its right to withdraw its No-objection/approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Yours faithfully,



Nitin Pujari
Manager



Bhuvana Sriram
Dy. Manager

(B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds/ UTI	Names				13,843,593	12.75%		13,843,593	12.75%
(b)	Financial Institutions / Banks	Names				6,829,290	6.29%		6,829,290	6.29%
(c)	Central Government/ State Government(s)	Names				1,000	0.00%		1,000	0.00%
(d)	Venture Capital Funds	Names								
(e)	Insurance Companies	Names				100,000	0.09%		100,000	0.09%
(f)	Foreign Institutional Investors	Names				26,430,271	24.34%		26,430,271	24.34%
(g)	Foreign Venture Capital Investors	Names								
(h)	Any Other									
	Sub-Total (B)(1)					47,204,154	43.46%		47,204,154	43.46%
2	Non-Institutions									
(a)	Bodies Corporate									
(b)	Individuals					4,223,502	3.89%		4,223,502	3.89%
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	Name not required. Consolidated figure will do.				7,290,164	6.71%		7,290,164	6.71%
II	Individuals -ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	Name not required. Consolidated figure will do.				1,511,536	1.39%		1,511,536	1.39%
(c)	Any Other									
	Sub-Total (B)(2)					18,813,743	17.32%		18,813,743	17.32%
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)					66,017,897	60.79%		66,017,897	60.79%
(C)	TOTAL (A)+(B)				99,000	100%	100.00%		108,606,584	100.00%
	Shares held by Custodians and against which DRs have been issued						0.00%			
	GRAND TOTAL (A)+(B)+(C)				99,000	100%	100.00%		108,606,584	100.00%

For GATEWAY DISTRIKARKS LIMITED

S. Senthil

Authorised Signatory



SHAREHOLDING PATTERN DETAILS

Category	Name of the shareholder	No. of shares	%
A - 1 (a)	Individuals/ Hindu Undivided Family		
	Prem Kishan Gupta	4,000,000	3.68%
	Ishaan Gupta	100,000	0.09%
	Mamta Gupta	100,000	0.09%
	Samvid Gupta	100,000	0.09%
	Arun Agarwal	135,000	0.12%
		4,435,000	4.08%
A-1(c)	Bodies Corporate		
	Prism International Pvt. Ltd.	24,200,000	22.28%
		24,200,000	22.28%
A-2 (b)	Foreign -Bodies Corporate		
	WINDMILL INTERNATIONAL PTE LTD	5,475,187	5.04%
	KSP LOGISTICS LTD	3,675,000	3.38%
		9,150,187	8.43%

For GATEWAY DISTRI PARKS LIMITED
S. Karthi
 Authorised Signatory



SHAREHOLDING PATTERN DETAILS

8-1 (a)

Category	Name of the shareholder	No. of shares	%
Mutual Funds/ UTI			
	IDFC STERLING EQUITY FUND	1,900,000	1.75%
	ICICI PRUDENTIAL VALUE FUND	1,081,500	1.00%
	ICICI PRUDENTIAL INFRASTRUCTURE	1,000,000	0.92%
			0.83%
	L AND T MUTUAL FUND TRUSTEE LTD-L AND	900,000	
	HDFC TRUSTEE COMPANY LIMITED A/C HDF	850,000	0.78%
	FRANKLIN TEMPLETON MUTUAL FUND A/C	816,861	0.75%
	ICICI PRUDENTIAL DYNAMIC PLAN	814,064	0.75%
	FRANKLIN TEMPLETON MUTUAL FUND A/C	725,000	0.67%
	UTI- BALANCED FUND	701,002	0.65%
	8IRLA SUN LIFE TRUSTEE COMPANY PRIVAT	500,000	0.46%
	MIRAE ASSET INDIA OPPORTUNITIES	489,289	0.45%
	MIRAE ASSET EMERGING 8LUECHIP	422,309	0.39%
	UTI A/C INDIA FUND UNIT SCHEME	412,858	0.38%
	HS8C PROGRESSIVE THEMES FUND	404,949	0.37%
	AXIS MUTUAL FUND TRUSTEE LIMITED A/C	300,000	0.28%
	ICICI PRUDENTIAL TOP 200 FUND	300,000	0.28%
	PRINCIPAL TRUSTEE CO. PVT LTD -	292,650	0.27%
	IDFC EQUITY OPPORTUNITY SERIES	260,000	0.24%
	AXIS MUTUAL FUND TRUSTEE	245,000	0.23%
	HSBC INDIA OPPORTUNITIES FUND	175,000	0.16%
	RELIGARE INVESCO MID N SMALL	170,017	0.16%
	HS8C MIDCAP EQUITY FUND	144,076	0.13%
	RELIGARE INVESCO TAX PLAN	121,750	0.11%
	PRINCIPAL TRUSTEE COMPANY PVT	111,557	0.10%
	RELIGARE INVESCO MID CAP FUND	105,644	0.10%
	L AND T MID CAP FUND	100,000	0.09%
	QUANTUM LONG TERM EQUITY FUND	88,653	0.08%
	RELIGARE INVESCO INFRASTRUCTURE	78,266	0.07%
	TITCO LTD TAURUS MUTUAL FUND	74,030	0.07%
	RELIGARE INVESCO CONTRA FUND	67,508	0.06%
	PRAMERICA MIDCAP OPPORTUNITIES	44,000	0.04%
	MIRAE ASSET INDIA - CHINA	37,479	0.03%
	HS8C SMALL CAP FUND	31,000	0.03%
	L AND T INFRASTRUCTURE FUND	25,500	0.02%
	8NP PARI8AS MID CAP FUND	25,000	0.02%
	TITCO LTD TAURUS MUTUAL FUND	15,591	0.01%
	TITCO LTD TAURUS MUTUAL FUND	7,977	0.01%
	QUANTUM TAX SAVING FUND	3,836	0.00%
	GOLDMAN SACHS CNX 500 FUND	1,227	0.00%
		13,843,593	12.75%

For GATEWAY DISTRIIPARKS LIMITED



Authorized Signatory



SHAREHOLDING PATTERN DETAILS

Category	Name of the shareholder	No. of shares	%	
B- 1 (b)	Financial Institutions / Banks			
		LIFE INSURANCE CORPORATION OF	3,194,796	2.94%
		LIFE INSURANCE CORPORATION OF INDIA	2,483,686	2.29%
		UNITED INOIA INSURANCE COMPANY	597,857	0.55%
		NATIONAL INSURANCE COMPANY LTD	375,000	0.35%
		THE ORIENTAL INSURANCE COMPANY	130,808	0.12%
		MAX LIFE INSURANCE COMPANY	40,000	0.04%
		ICICI BANK LIMITED	3,423	0.00%
		LIC OF INDIA GRATUITY PLUS	2,000	0.00%
		KRC INSURANCE AOVISORS PRIVATE	150	0.00%
		AXIS BANK LIMITED	1,570	0.00%
			6,829,290	6.29%
8- 1 (c)	Central Government/ State Government(s)			
		DIRECTORATE OF ENFORCEMENT	1000	0.00%
			1000	0.00%
B-1 (e)	Insurance Companies			
		GENERAL INSURANCE CORPORATION	100,000	0.09%
			100,000	0.09%

For GATEWAY DISTRI-PARKS LIMITED

S. K. Adhikari

Authorized Signatory



SHAREHOLDING PATTERN DETAILS

B-1(f)

Category	Name of the shareholder	No. of shares	%
Foreign Institutional Investors			
	FIO FUNOS (MAURITIUS) LIMITEO	7,864,090	7.24%
	GOVERNMENT PENSION FUNO GLOBAL	3,588,557	3.30%
	FIOELITY FUNOS - PACIFIC FUNO	2,489,554	2.29%
	MORGAN STANLEY ASIA (SINGAPORE)	1,226,029	1.13%
	KUWAIT INVESTMENT AUTHORITY	989,235	0.91%
	MV SCIF MAURITIUS	947,537	0.87%
	CI ASIAN TIGER FUND	867,512	0.80%
	BRITISH COLUMBIA INVESTMENT	718,651	0.66%
	RETAIL EMPLOYEES SUPERANNUATION	632,378	0.58%
	AMUNDI FUNOS EQUITY EMERGING	460,266	0.42%
	HOSTPLUS SUPERANNUATION FUNO	444,213	0.41%
	VANGUARO TOTAL INTERNATIONAL	366,184	0.34%
	FIRSTRAND BANK LIMITED A/C	340,000	0.31%
	AMUNOI A/C AMUNOI ACTIONS	322,852	0.30%
	THE EMERGING MARKETS SMALL CAP	285,302	0.26%
	MACQUARIE BANK LIMITEO	268,740	0.25%
	SPOR S ANO P EMERGING MARKETS	268,140	0.25%
	QIEF MANAGEMENT LLC A\C Q INOIA	251,402	0.23%
	SCHROOER INTERNATIONAL	239,004	0.22%
	OIMENSIONAL EMERGING MARKETS	236,842	0.22%
	AMUNOI FUNOS EQUITY EMERGING	235,592	0.22%
	FIOELITY INOIA FUNO	234,262	0.22%
	THE BANK OF KOREA AMUNDI EQUITY	227,395	0.21%
	EMERGING MARKETS CORE EQUITY	225,295	0.21%
	BLACKROCK FUNO AOVISORS A/C	204,152	0.19%
	ACTIVE SMALL CAP EMERGING	203,661	0.19%
	EMERGING MARKETS MANAGED	184,806	0.17%
	VANOERBILT UNIVERSITY - QIEF	151,805	0.14%
	RISING INDIA FOCUS FUNO LIMITEO	131,938	0.12%
	EMORY UNIVERSITY-QIEF	113,397	0.10%
	THE MASTER TRUST BANK OF JAPAN,	113,223	0.10%
	SEB ASSET MANAGEMENT S.A. A/C	111,196	0.10%
	NOROEA 1 SICAV - INOIAN EQUITY	107,014	0.10%
	BLACKROCK INSTITUTIONAL TRUST	91,974	0.08%
	JAPAN TRUSTEE SERVICES BANK LTO	87,703	0.08%
	CALIFORNIA PUBLIC EMPLOYEES	82,152	0.08%
	UTI SPECTRUM FUND	77,939	0.07%
	JOHN HANCOCK FUNOS II A/C JOHN	73,703	0.07%
	KOTAK MAHINORA (INTERNATIONAL)	63,530	0.06%
	BRUNEI INVESTMENT AGENCY	61,782	0.06%
	VANGUARO FTSE ALL-WORLO EX-US	59,349	0.05%
	AMBIT FRONTIER FUNO LIMITEO	53,300	0.05%
	EMERGING INDIA FOCUS FUNOS	50,000	0.05%
	EMERGING MARKETS TARGETEO VALUE	42,439	0.04%
	EMERGING MARKETS VALUE FUND OF	34,057	0.03%
	I8M TAX DEFERRED SAVINGS PLAN	33,272	0.03%
	PUBLIC EMPLOYEES RETIREMENT	30,211	0.03%



SHAREHOLDING PATTERN DETAILS

Category	Name of the shareholder	No. of shares	%
	NATIDNAL PENSIDN SERVICE	30,169	0.03%
	DLD WESTBURY SMALL AND MID CAP	29,067	0.03%
	NDRTHERN TRUST GLDBAL	28,461	0.03%
	MGI EMERGING MARKETS EQUITY	27,527	0.03%
	THE BDSTON COMPANY INC., POOLED	26,850	0.02%
	BLACKROCK INSTITUTIDNAL TRUST	25,806	0.02%
	TRS GBI EMERGING MARKET	23,046	0.02%
	DIMENSIONAL FUND ADVISORS	22,406	0.02%
	TRUST & CUSTDDY SERVICES BANK,	22,029	0.02%
	CDPTHALL MAURITIUS INVESTMENT	21,537	0.02%
	BLACKROCK INSTITUTIDNAL TRUST	21,508	0.02%
	DREYFUS PREMIER INVESTMENT	20,215	0.02%
	BANK SINOPAC CO. LTD. IN ITS	19,841	0.02%
	CITY DF NEW YORK GROUP TRUST	19,035	0.02%
	COMMONWEALTH OF MASSACHUSETTS	15,696	0.01%
	SPDR S AND P EMERGING MARKETS	12,377	0.01%
	THE EMERGING MARKETS CDRE	11,992	0.01%
	BLACKROCK FUND ADVISORS A/C	11,275	0.01%
	STICHTING SPDRWEG	11,232	0.01%
	FIL LIMITED - FIDELITY ASIA	11,073	0.01%
	JOHN HANCDCK VARIABLE INSURANCE	10,919	0.01%
	QIC LIMITED	9,803	0.01%
	TRUST AND CUSTDDY SERVICES BANK	9,423	0.01%
	BLACKROCK FUND ADVISORS A/C	8,260	0.01%
	EMERGING MARKETS SOCIAL CDRE	8,229	0.01%
	T.A. WDRLD EX U.S. CORE EQUITY	8,076	0.01%
	INVESTERINGSFDRENINGEN NORDEA	7,422	0.01%
	DIMENSIDNAL FUND ADVISORS LP	7,267	0.01%
	CDLLEGE RETIREMENT EQUITIES	6,917	0.01%
	HAND COMPOSITE EMPLOYEE BENEFIT	6,022	0.01%
	GDLDMAN SACHS INVESTMENTS	5,598	0.01%
	SBM INDIA FUND	5,218	0.00%
	HAMON ASSET MANAGEMENT LIMITED	5,000	0.00%
	NH-CA ASSET MANAGEMENT CD .,	4,700	0.00%
	BLACKROCK INDEXED EMERGING	4,249	0.00%
	BRABANT DIVERSIFIED INDIA FUND	3,572	0.00%
	STATE PUBLIC SECTDR	3,419	0.00%
	CITY DF LOS ANGELES FIRE AND. _____	3,115	0.00%
	BLACKRDCK FUND ADVISORS A/C	2,662	0.00%
	AFRASIA BANK LIMITED A/C INDIA	2,400	0.00%
	EM RESURGENT FUND	1,878	0.00%
	NTGI-QM COMMON EMERGING MARKET	1,668	0.00%
	SPDR S AND P SMALL CAP EMERGING	1,041	0.00%
	DEUTSCHE SECURITIES MAURITIUS	539	0.00%
	DB INTERNATIONAL (ASIA) LTD	67	0.00%
	CITIGRDUP GLDBAL MARKETS	30	0.00%
		26,430,271	24.34%

For GATEWAY DISTRI PARKS LIMITED

S. Kantar

Authorised Signatory





26 June 2014

ANNEXURE III

Complaints Report:

Details of complaints received from 22 May 2014 till 12 June 2014, for the proposed Scheme of Amalgamation between Gateway Distriparks (South) Private Limited and Gateway Distriparks Limited:

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchange	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	N.A.
5.	Number of complaints pending	N.A.

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved / Pending)
1.			
2.		N.A.	
3.			

For GATEWAY DISTRI PARKS LIMITED

S. Kauric

AUTHORISED SIGNATORY

Registered Office :

Sector 6, Dronagiri, Taluka Uran, District Raigad, Navi Mumbai - 400 707.

CIN : L74859MH1994PLC164024

SCHEME OF AMALGAMATION

Gateway Distriparks (South) Private Limited ... TRANSFEROR COMPANY

With

Gateway Distriparks Limited ... TRANSFEREE COMPANY

PART I – GENERAL

1. (a) This Scheme of Amalgamation (**Scheme**) provides for the amalgamation of Gateway Distriparks (South) Private Limited with Gateway Distriparks Limited pursuant to Sections 391 to 394 and other relevant provisions of the Companies Act, 1956; and
- (b) The Transferor Company viz. Gateway Distriparks (South) Private Limited is a wholly-owned subsidiary of the Transferee Company.

2. In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

"**Act**" means the Companies Act, 1956 or any statutory modification or re-enactment thereof;

"**Appointed Date**" means 1 April 2014;

"**Effective Date**" means the date specified in Clause 18 of the Scheme;

"**Transferee Company**" means Gateway Distriparks Limited, a company incorporated under the Companies Act, 1956, and having its registered office at Sector-6, Dronagiri, Taluka-Uran, Raigad- District, Navi Mumbai – 400707;

"**Transferor Company**" means Gateway Distriparks (South) Private Limited incorporated under the Companies Act, 1956, and having its registered office at No. 200, Ponneri High Road, New Manali, Chennai – 600103; and

"**Undertaking**" means and includes

- (a) All the assets (including the movable, immovable, tangible and intangible) of the Transferor Company as on the Appointed Date; and
- (b) All the liabilities (including debts, duties and obligations) of the Transferor Company as on the Appointed Date.

Without prejudice to the generality of the above, Undertaking means and includes the undertaking, the entire business and all the movable and immovable properties, tangible and intangible properties, all stock, assets, plant and machinery, buildings, offices, deposits, investments of all kinds, leases and hire purchase contracts, lending contracts, the benefit of any security arrangements, powers, authorities, allotments, approvals, permits, consents, authorisations, licences, registrations, contracts, concessions, engagements, arrangements of all kind, rights, title, interests, benefits and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or



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granted in favour of or enjoyed by the Transferor Company as on the Appointed Date, including but without being limited to trademarks, patents, copyright, trade names and other intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, equipments, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interests, powers, rights the Transferor Company is entitled to on the Appointed Date and all debts, liabilities, loans, facilities of every kind and nature and description whatsoever, guarantees, letters of credit, letters of comfort, duties, responsibilities and all other obligations of whatsoever kind including but without being limited to liabilities of payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment, of the Transferor Company as on the Appointed Date.

PART II - SHARE CAPITAL

3. (a) The share capital of the Transferor from the balance sheet as on 31 March 2013 was as under:

Authorised	(in Rupees)
200,000 Equity Shares of Rs. 100/- each	20,000,000
	<hr/>
Total	20,000,000

Issued, Subscribed and Paid-up

99,000 Equity Shares of Rs. 100/- each fully paid up	9,900,000
	<hr/>
(Note: All the above shares are held by Transferee, the Holding Company)	9,900,000

Total

- (b) The share capital of the Transferee Company as on 31 December 2013 was as under:

Authorised	(in Rupees)
125,000,000 Equity Shares of Rs. 10/- each	1,250,000,000
	<hr/>



Total 1,250,000,000

Issued, Subscribed and Paid-up

108,606,584 Equity Shares of Rs.10/- each, fully paid up 1,086,065,840

PART III - TRANSFER AND VESTING

4. Upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme the Undertaking shall, pursuant to the provisions of Section 394 and other applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to be and stand transferred to and vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, assets, rights, title and interests of the Transferor Company.

Provided that except as provided herein, the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company and which shall vest in the Transferee company by virtue of Amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the amalgamation has become effective or otherwise unless specifically provided hereinafter.

5. Upon the coming into effect of this Scheme and with effect from the Appointed Date:
- (a) All secured and unsecured debts, borrowings, bills payable, interest accrued and all other duties, debts, liabilities, undertakings and obligations of the Transferor Company along with any charge, encumbrance, lien or security thereon (**Liabilities**) shall, pursuant to the provisions of Section 394 and other applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in or be deemed to be transferred to and vested in, the Transferee Company so as to become the Liabilities of the Transferee Company, and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.
- (b) (i) Any debentures, bonds, notes or other securities of the Transferor Company, whether convertible into equity or otherwise (**Transferred Securities**) shall, without any further act, instrument or deed become securities of the Transferee Company and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in and shall, be exercised by or against the Transferee Company as if it were the Transferor Company in respect of the Transferred Securities so transferred.



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- (ii) All debts and outstandings due to, and receivables of, the Transferor Company shall accordingly, on and from the Appointed Date, stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may, if it so deems appropriate, give notice to the debtors that the debts do stand transferred to and vested in the Transferee Company) and the debtors shall be obliged to make payments to the Transferee Company on and after the Effective Date.
- (iii) All loans, deposits or other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in the future become due between the Transferor Company and the Transferee Company shall stand discharged and there shall be no liability in that behalf on either party.
- (iv) Any securities, debentures or notes issued by the Transferor Company and held by the Transferee Company, and vice versa, at any time prior to the Effective Date, shall stand cancelled as on the Effective Date, and shall be of no effect and the Transferor Company or the Transferee Company, as the case may be, shall have no further obligation outstanding in that behalf.
- (c) (i) Where any of the liabilities and obligations of the Transferor Company as on the Appointed Date transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.
- (ii) All loans raised and utilised and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Company in relation to or in connection with the Undertaking after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 394 of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- (iii) All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Transferor Company in relation to or in connection with the Undertaking after the

