



NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS OF MUMBAI CARGO SERVICE CENTER AIRPORT PRIVATE LIMITED CONVENED THROUGH VIDEO CONFERENCING AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL

Meeting of equity shareholders of Mumbai Cargo Service Center Airport Private Limited

Day : Thursday
Date : May 14, 2020
Time : 12:00 noon
Mode : The meeting is being conducted through video conferencing.

**To,
THE MEMBERS OF THE COMPANY**

We refer to the notice of meeting dated March 16, 2020 convening the meeting of the equity shareholders of Mumbai Cargo Service Center Airport Private Limited on April 20, 2020 as per the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) for approving the Scheme of Arrangement between Cargo Service Center India Private Limited and Mumbai Cargo Service Center Airport Private Limited and their respective shareholders. While all the directions contained in the said order were complied with, the aforesaid meeting scheduled for April 20, 2020, was cancelled as a consequence of Covid-19 and the prevailing lockdown situation. The shareholders were intimated of the aforesaid cancellation *vide email* dated April 19, 2020. Accordingly, fresh directions were sought from the NCLT in order to convene the meeting through video conferencing.

Notice is hereby given that by an order dated May 06, 2020, the Special Bench of the National Company Law Tribunal, Mumbai has directed a meeting to be held of Equity Shareholders of Mumbai Cargo Service Center Airport Private Limited ("**Applicant Company**") *via* video conferencing or other audio visual means, for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Scheme of Arrangement between **CARGO SERVICE CENTER INDIA PRIVATE LIMITED** ('**CSC**' and/or '**the Demerged Company**') and **MUMBAI CARGO SERVICE CENTER AIRPORT PRIVATE LIMITED** ('**MCSC**' and/or '**the Resulting Company**' and/or '**the Applicant Company**') and their respective shareholders ('**the Scheme**').

To consider and, if thought fit, approve with or without modification(s), the following resolution under Section 230 to Section 232 read with other applicable provisions of Companies Act, 2013, and the provisions



of the Memorandum and Articles of Association of the Applicant Company for approval of the arrangement embodied in the Scheme:

"RESOLVED THAT pursuant to the provisions of Section 230 to Section 232 read with other applicable provisions of the Companies Act, 2013 and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Mumbai Bench of the National Company Law Tribunal, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Mumbai Bench of the National Company Law Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (herein after referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement between **CARGO SERVICE CENTER INDIA PRIVATE LIMITED ('CSC'** and/or **'the Demerged Company')** and **MUMBAI CARGO SERVICE CENTER AIRPORT PRIVATE LIMITED ('MCSC'** and/or **'the Resulting Company'** and/or **'the Applicant Company')** and their respective shareholders (**'the Scheme'**) placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Mumbai Bench of the National Company Law Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as maybe required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

In pursuance of the said order dated May 06, 2020 and as directed therein and in accordance with the circulars released by the Ministry of Corporate Affairs, bearing General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020, further notice is hereby given that a meeting of Equity Shareholders of the Applicant Company will be convened by video conferencing on May 14, 2020 at 12:00 noon am at which time and place the said Equity Shareholders are requested to attend the meeting by following the instructions set out herein.

The Tribunal has appointed Mr. Tushar Jani, Director and failing him, Mr. Khushroo Dubash, Director as chairperson of the said meeting. The above mentioned arrangement in the Scheme, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

The Applicant Company has appointed Mr. Harish Shetty, Authorised Signatory of the Applicant Company, failing him Mr. Avinash Razdan, Authorised Signatory of the Applicant Company, as the scrutinizer for conducting the meeting in a fair and transparent manner.



Members are requested to participate in the meeting by following the instructions specified below:

1. Click the following webex link and join at the specified time and date:

Join Zoom Meeting

<https://us02web.zoom.us/j/82066502231?pwd=QVJUU1hRU3E4akI1T09kRjh2MWdvQT09>

Meeting ID: 820 6650 2231

Password: 626234

One tap mobile

+912248798012,,82066502231#,,1#,626234# India

+912271279525,,82066502231#,,1#,626234# India

Dial by your location

+91 224 879 8012 India

+91 22 71 279 525 India

+91 80 71 279 440 India

+91 22 48 798 004 India

000 800 050 5050 India Toll-free

000 800 040 1530 India Toll-free

+65 3165 1065 Singapore

+65 3158 7288 Singapore

800 852 6054 Singapore Toll-free

800 101 3814 Singapore Toll-free

Meeting ID: 820 6650 2231

Password: 626234

Find your local number: <https://us02web.zoom.us/u/kWDA6ssFY>

Join by Skype for Business

<https://us02web.zoom.us/skype/82066502231>

2. Before joining, be sure to check system requirements to avoid any connection issues. Please take a screenshot of the error and send the same immediately to the aforesaid email id or send an email explaining the error. Please note that this can be done at any time, whenever you face any error/difficulty, whether prior to the meeting or during the meeting. In the event you face connectivity issues or audio issues, please inform us in writing immediately at the aforesaid email address to enable us to resolve the issue or take appropriate steps.
3. The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.



4. In case of any queries you may reach out to Mr. Harish Shetty at harish.shetty@cscindia.in. In the event a poll is required to be taken during the meeting the members shall convey their vote, at the aforesaid designated email address. The members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the Applicant Company.
5. Copies of the said Scheme and of the statement under Section 230 have been circulated to the members and shall be available during the meeting as well. Persons shall not be entitled to attend and vote at the meeting through proxy, in accordance with the terms of the Circulars.

sd/-

Mr. Tushar Jani

Chairperson appointed for the meeting

DIN:00192621

Date: May 13, 2020

NOTES:

1. Members are requested to promptly notify change in their e-mail address, if any, to harish.shetty@cscindia.in. Mobile No. +91 9821510394
2. The meeting and the proceedings will be recorded and stored in compliance with the MCA Circulars.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their meeting on their behalf.
4. A Statement pursuant to Section 102 of the Companies Act, 2013 relating to the business to be transacted at the meeting is annexed hereto



EXPLANATORY STATEMENT UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013 READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 FOR THE MEETING OF EQUITY SHAREHOLDERS OF MUMBAI CARGO SERVICE CENTER AIRPORT PRIVATE LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL.

In this statement, Cargo Service Center India Private Limited is herein after referred to as 'CSC' or 'the Demerged Company' and Mumbai Cargo Service Center Airport Private Limited is herein after referred to as 'MCSC' or 'the Resulting Company' or 'the Applicant Company'. The other definitions contained in the Scheme will apply to this Explanatory Statement also. The following statement as required under Section 230 (3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 sets forth the details of the proposed Scheme, its effects and, in particular any material interests of the Directors in their capacity as members.

1. Pursuant to an Order dated March 05, 2020 passed by the National Company Law Tribunal Bench at Mumbai in the Company Scheme Application No. 547 of 2020, a meeting of the Equity Shareholders of Mumbai Cargo Service Center Airport Private Limited was to be convened and held at Office No. 301-303 Rangoli Complex Air Cargo Complex, Sahar Road, Andheri East, Mumbai 400 099, Maharashtra on the 20th day of April, 2020 at 11:30 am for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between the Demerged Company and the Resulting Company and their respective shareholders (**the Scheme**).
2. The Applicant Company was unable to convene the meeting on the said date on account of the prevalent Covid – 19 situation and the shareholders were informed that the meeting was cancelled pursuant to an email dated April 19, 2020. Accordingly, fresh directions were sought from the NCLT to convene the meeting through video conferencing as per the circulars released by the Ministry of Corporate Affairs, bearing General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020. The Special Bench of the NCLT *vide* its order dated May 06, 2020 has directed the Applicant Company to convene a meeting of the equity shareholders of the Applicant Company on May 14, 2020 at 12:00 noon via video conferencing and comply with the requirements set out in the MCA Circulars.
3. The draft Scheme of Arrangement was placed before the Board of Directors of the Demerged Company and the Resulting Company at their respective meetings held on January 14, 2020 and was approved by the Board.
4. Based on the evaluations, the Board of Directors of the Applicant Company has come to the conclusion that the Scheme is in the best interest of the Applicant Company and its shareholders.



5. A copy of the Scheme as approved by the Board of Directors of the respective companies is enclosed.
6. None of the directors, promoters, non-promoter members KMP of the Applicant Company or their respective relatives is in any way connected or interested in the aforesaid resolution.
7. Both the Demerged Company and Resulting Company are part of the same group. The Resulting Company is a subsidiary of the Demerged Company.
8. This statement may be treated as an Explanatory Statement under Section 230 (3) read with Section 102 of the Companies Act, 2013.
9. As per Rule 6 (3) (ix) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, physical inspection of the following documents specified under will not be possible, copies of the below documents will be circulated along with this notice and the shareholder may refer to the same:
 - a) A copy of the unaudited provisional financial statements of the Demerged Company and the Resulting Company as on September 30, 2019.
 - b) Copy of the Order dated May 06, 2020 of the Hon'ble Tribunal passed in Company Scheme Application No. 547 of 2020 directing the convening of the meeting of the Equity Shareholders of the Demerged Company.
 - c) Pre and Post Demerger Capital Structure and Shareholding Pattern of the Resulting Company, Memorandum and Articles of Association of the Demerged Company and the Resulting Company.
 - d) Audited Financial Statements of the Demerged Company for the last three financial years ended March 31, 2019, March 31, 2018 and March 31, 2017 and the provisional financial statement of Resulting Company for the period ending September 30, 2019.
 - e) Contracts or agreements material to the Scheme if any.
 - f) Copy of the Scheme of Arrangement.
 - g) The certificate issued by Auditor of the Resulting Company to the effect that the accounting treatment, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
 - h) Register of Members Shareholding.



CARGO SERVICE CENTER



i) Valuation Report dated November 29, 2019.

sd/-

Mr. Tushar Jani

Chairperson appointed for the meeting

DIN:00192621

Date: May 13, 2020