

FORM CAA.4

**[PURSUANT TO SECTIONS 230 - 232 OF THE COMPANIES ACT, 2013 READ WITH
RULE 14 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016]**

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH-1

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED
THEREUNDER**

AND

**IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT
BETWEEN**

FOUR M MARITIME PRIVATE LIMITED

AND

BUHARI HOLDINGS PRIVATE LIMITED

AND

INTERSEA MARITIME LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

M/s. Intersea Maritime Limited

(Formerly known as East Coast Terminal
Operations and Port Services Limited), a
company incorporated under the Companies
Act, 1956 having Corporate Identification
Number U63012TN1998PLC040506 and its
registered office at Buharia Towers, Sixth Floor
4 Moores Road Chennai 600006

.....Company / Transferee Company / Resulting Company

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH-
COURT I**

**[Pursuant to Rule 13(2) and Rule 14 of the Companies (Compromises, Arrangements And
Amalgamations) Rules, 2016]**

CA / (CAA) /11(CHE) / 2022

In the matter of Companies Act, 2013

And

In the matter of sections 230 to 232 and other applicable provisions of the Companies Act, 2013
and rules framed thereunder;

And

In the matter of Composite Scheme of Arrangement

Between

Four M Maritime Private Limited ('Transferor Company')

And

Buhari Holdings Private Limited ("Demerged Company")

And

Intersea Maritime Limited ('Transferee Company'/'Resulting Company')

And

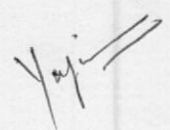
their respective shareholders and Creditors ('Scheme')

To,
The Deputy Registrar
Hon'ble National Company Law Tribunal, Chennai Bench,
Corporate Bhavan, 3rd Floor,
No. 29, Rajaji Salai, Chennai 600-001

Be pleased to take on record the Chairman's report of R.V. Yajura Devi, appointed for the NCLT
convened Meeting of Equity Shareholders of M/s. Intersea Maritime Limited (Transferee
Company)

Dated this 23rd day of August 2022.

Yours faithfully,



R.V. Yajura Devi

Chairperson appointed for the Meeting of Equity Shareholders

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH-
COURT I**

**[Pursuant to Rule 13(2) and Rule 14 of The Companies (Compromises, Arrangements And
Amalgamations) Rules, 2016]
CA / (CAA) /11(CHE) / 2022**

In the matter of Companies Act, 2013

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In the matter of sections 230 to 232 and other applicable provisions of the Companies Act, 2013
and rules framed thereunder;

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In the matter of Composite Scheme of Arrangement

Between

Four M Maritime Private Limited ('Transferor Company')

And

Buhari Holdings Private Limited ("Demerged Company")

And

Intersea Maritime Limited ('Transferee Company'/'Resulting Company')

And

their respective shareholders and Creditors ('Scheme')

CHAIRMAN'S REPORT ON MEETING OF EQUITY SHAREHOLDERS

M/s. Intersea Maritime Limited

(Formerly known as East Coast Terminal
Operations and Port Services Limited), a
company incorporated under the Companies
Act, 1956 having Corporate Identification
Number U63012TN1998PLC040506 and its
registered office at Buharia Towers, Sixth Floor
4 Moores Road Chennai 600006

.....Company / Transferee Company / Resulting Company

Form No. CAA.4

Report of the Result of the Meeting of the Equity Shareholders of M/s. Intersea Maritime
Limited ('Transferee Company') held on Saturday, 20th August, 2022 at 10 A.M (IST) at its
registered office situated at Buharia Towers, Sixth Floor, 4 Moores Road Chennai- 600006.

I, **R.V. Yajura Devi**, the person appointed by this Hon'ble National Company Law Tribunal to act as Chairperson of the meeting of Equity Shareholders of M/s. Intersea Maritime Limited vide order dated 6th July 2022, summoned by notice served individually upon the equity shareholders on 20th July, 2022 and by advertisement published on 19th day of July 2022, and held on Saturday, 20th August 2022 at 10:00 AM (IST) at its registered office situated at Buharia Towers, Sixth Floor, 4 Moores Road Chennai-600006, do hereby report to this Hon'ble Tribunal as follows:

1. For the purpose of considering and if thought fit, approving the Composite Scheme of Arrangement between Four M Maritime Private Limited ('Transferor Company'), Buhari Holdings Private Limited ("Demerged Company") and Intersea Maritime Limited ('Transferee Company'/'Resulting Company') and their respective shareholders and Creditors ('Scheme') under sections 230 to 232 of the Companies Act, 2013
2. The report hereunder pertains to the aforesaid meeting of Equity Shareholders of the Transferee Company.
3. As directed by this Hon'ble Tribunal vide order dated 6th July 2022, individual notices were sent via mail, courier and speed post to the Equity Shareholders of the Transferee Company on 20th July 2022 as evidenced by screenshots of mail sent, courier and postal receipts.
4. As directed, notices were also sent to the Regional Director, Southern Region, Ministry of Corporate Affairs, Chennai, the Registrar of Companies, Chennai, Official Liquidator, Tamilnadu, Reserve Bank of India, Chief Commissioner of Income Tax, Chennai and Commissioner of Goods and Service Tax, Tamilnadu, calling upon their representations/objections, if any, within thirty days of the receipt of the notices.
5. In addition, advertisements containing notice of the aforesaid meeting was published in the following two newspapers, in accordance with direction of the Hon'ble Tribunal:
 - a. Business Standards on 19th July 2022
 - b. Makkal Kural on 19th July 2022
6. In compliance of the order of this Hon'ble Tribunal, a meeting of the Equity Shareholders of the Transferee Company was convened on Saturday, 20th August 2022 at 10:00 AM (IST) at its registered office situated at Buharia Towers, Sixth Floor, 4 Moores Road Chennai-600006, I presided over at the said meeting.

Yajura

7. The said meeting was attended either personally or by proxy by 7 equity shareholders of M/s. Intersea Maritime Limited, entitled together Rs 71,23,90,740/- value of equity shares, representing 80.35% of the total value of shares of the company.
8. The quorum fixed by Hon'ble Tribunal for the said meeting was 4 (Four) equity shareholders, present in person or by proxy/ authorised representative. Since the required quorum was present, the said meeting was called to order.
9. The scheme of arrangement was read out and explained by me in the meeting, and the question submitted in the said meeting was whether the equity shareholders of M/s. Intersea Maritime Limited agreed to the arrangement submitted to the meeting.
10. The equity shareholders who attended the meeting personally and had voted for the approval of the scheme. On scrutiny by the Scrutinizer, 7 (Seven) equity shareholders of the Transferee Company are of the opinion that the Scheme should be approved and agreed. The result of the voting upon the said question was as follows:

The under-mentioned equity shareholders voted in favour of the proposed arrangement being adopted and carried into effect:

Name of Equity shareholder	Address	Value of equity shares held	Number of votes
M/s. Milky Way Developers Private Limited – Represented by Authorised Representative Mrs. Hema Sridhar	No 10&11, Dr.Radhakrishnan Salai, Chennai Citi Centre, 4th Floor Mylapore, Chennai – 04	13,00,00,000	1
M/s. ETA Constructions (India) Ltd - Represented by Authorised Representative	Chennai Citi Centre, 4th Floor, 10&11, Dr.Radhakrishnan Salai, Mylapore, Ch– 04	15,00,00,000	1
Mrs. Mariam Habeeb	New No. 14, Old No. 8, SubbaRao Avenue 3rd Street, Ch– 06	94,17,520	1
Mr. Arunkumar Gopalakrishnan	D-3, Ramar Kutil, Gandhi Nagar, Adyar, Ch-20	47,08,760	1
M/s Elan Maritime FZE - Represented by Authorised Representative Mr. Arunkumar Gopalakrishnan	Jabeli Ali Free Zone, No 11, PO BOX 29252, Dubai, UAE	25,70,74,740	1
M/s. Indial Shipping Private	Gulab Building, 502,	2,11,89,420	1

Limited - Represented by Authorised Representative Mr. Arunkumar Gopalakrishnan	5th Floor, 237, P'Dmello Road, Mumbai - 01		
Mr. Abdul Qadir - Represented by Proxy Mrs. R.Swetha	8, SubbaRao Avenue, III street, Nungambakkam, Chennai - 034	14,00,00,300	1

All the aforesaid 7 (Seven) equity shareholders of the Transferee Company voted 'in favour' of the resolution for the Scheme.

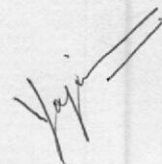
The under-mentioned equity shareholders voted against the proposed arrangement being adopted and carried into effect:

Name of Equity shareholder	Address	Value of equity shares Held	Number of votes
-	-	-	-

There were no votes against/ opposing the resolution.

11. Hence, based on the above result, I hereby report to this Hon'ble Tribunal that the resolution proposed for the approval of the Composite Scheme of Arrangement between Four M Maritime Private Limited ('Transferor Company'), Buhari Holdings Private Limited ("Demerged Company") and Intersea Maritime Limited ('Transferee Company'/'Resulting Company') and their respective shareholders and Creditors was unanimously approved by the equity shareholders of the Transferee Company without any modifications.

Dated this 23rd day of August 2022.



R.V. Yajura Devi
Chairperson appointed for the meeting of Equity Shareholders of
the Transferee Company

REPORT OF THE SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014)

To,

Ms. R.V.Yajura Devi

Chairperson appointed by National Company Law Tribunal, Chennai Bench

Vide order dated July 6, 2022

For the Meeting of Equity Shareholders of Intersea Maritime Limited.

SUB: Scrutinizer's Report on the result of voting of the Equity Shareholders of Intersea Maritime Limited ("the Company") at the Hon'ble National Company Law Tribunal, Chennai Bench-I convened meeting held on Saturday, August 20, 2022 at 10:00 A.M (IST)

Dear Mam,

I, Nithya Pasupathy, Practicing Company Secretary, Membership No. 10601 and Certificate of Practice No- 22562, having office at No.28, R.K Nagar, 3rd Cross Street, "Shankaralaya", Mandaveli, Chennai-600028 have been appointed as Scrutinizer by the National Company Law Tribunal, Chennai Bench-I vide its Order dated July 6, 2022 in Company Application (CAA)/11/(CHE)2022. The undersigned is appointed for the purpose of scrutinizing the process of voting in a fair and transparent manner at the Meeting of Equity Shareholders of Intersea Maritime Limited (Company) convened by the said Order of NCLT on August 20, 2022 at 10.00 A.M at the registered office of the Company pursuant to the provisions of Sections 230 - 232 and other Applicable provisions of the Companies Act, 2013 ("the Act") (including any Statutory Modifications or re-enactment thereof) read with Companies (Compromises, Arrangement and Amalgamations) Rules, 2016 (as amended) for seeking the approval of Equity Shareholders for the Composite Scheme of Arrangement between Four M Maritime Private Limited and Buhari Holdings Private Limited and Intersea Maritime Limited and their respective shareholders and Creditors ("Scheme").



In this regard and as directed by the Hon'ble Tribunal, I do hereby, submit my report as under:

1. The list of Equity Shareholders to whom the notice of the Equity Shareholders Meeting is to be served and to whom the ballot papers are to be provided is as per the list of Equity Shareholders as on June 30, 2022, so appended as Annexure- 1.
2. The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the rules made thereunder, relating to voting through polling paper at the venue of the meeting on the resolution contained in the notice of the Meeting of the Equity Shareholders.
3. The quorum for the said meeting of the Equity Shareholders of the Company as fixed by the Hon'ble NCLT vide Order dated July 6, 2022, is 4 (Four) in number.
4. The Company has sent the notice of meeting to all the Equity Shareholders vide Email and to 2 shareholders by registered post on July 20, 2022, along with the relevant annexures referred thereto, proxy form, attendance slip, etc. to the Equity Shareholders as appearing on the list of Equity Shareholders.
5. The identity of the Equity Shareholders present was verified before the commencement of the meeting.
6. The meeting was attended by 7 (Seven) Equity Shareholders [2 (Two) shareholders present in person, 1 (One) shareholder present through proxy and 4 (Four) shareholders through their Authorized Representative]. Hence, the prescribed quorum for the meeting was present.
7. At the meeting, following resolution was considered:

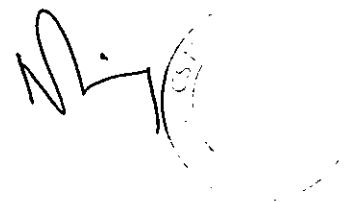
"RESOLVED THAT pursuant to the provision of sections 230 to 232 of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to compliance with other applicable laws/regulations/rules, as may be applicable, and subject to the sanction of the National Company Law Tribunal, Chennai bench ('NCLT' or 'Tribunal) and/or such other competent authority, as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by NCLT 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 (hereinafter referred to as the 'Board'), the consent of the shareholders be and is hereby accorded to the Composite Scheme of Arrangement between Four M Maritime Private Limited ("Transferor Company"), Buhari Holdings Private Limited ("Demerged Company") and Intersea Maritime Limited ("Transferee Company") and their respective shareholders and Creditors, which inter alia involves (i) reduction of equity share capital of the Transferee Company with effect from Appointed Date 1 as defined in the Part II of the Scheme followed by (ii) Selective Reduction of Share Capital in Transferor Company with effect from Appointed Date 1 as defined in Part III of the Scheme followed by (iii) Amalgamation of Transferor Company with Transferee Company and consequential dissolution of Transferor Company with effect from Appointed Date 2 as defined in Part IV of the Scheme followed by (iv) Demerger of Shipping Business of Demerged Company into Transferee Company with effect from Appointed Date 2 as defined in Part V of the Scheme, placed before this meeting and initialled by the Chairman of the meeting for the purposes of identification.

RESOLVED FURTHER THAT the any of the directors of the Company or the Chief Financial Officer or Company Secretary of the Company be and are hereby severally 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 Chennai Bench of the National Company Law Tribunal while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as may deem fit and proper"

8. The Equity Shareholders who attended the meeting were allowed to vote at the meeting by ballot paper forms duly circulated during the meeting.
9. After the time fixed for closing of the poll by the Chairperson, 1ballot box kept for polling was kept in my presence with due identification marks placed by me.



10. The ballot box was subsequently opened by me in presence of witnesses namely, Mr. Deena Dayalan and Mr. Sudhan. Thereafter polling papers were diligently scrutinized. The polling papers were reconciled with the records maintained by the Company and the authorizations lodged with the Company.
11. I did not find any polling paper invalid.
12. The result of the poll conducted for approving the Scheme as placed before the Equity Shareholders in pursuance of the above-mentioned Order are as under:

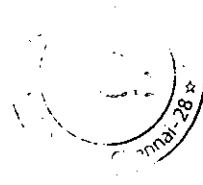
S. No.	Particulars	Remarks
(i)	Total number of Equity Shareholders present and casted their votes	7 (Seven)
(ii)	No. of the Equity Shares	7,12,39,074 (Seven Crore Twelve Lakhs Thirty-Nine Thousand and Seventy-Four)
Voting in Favour		
(iv)	Total number of "VOTES IN FAVOUR" of the Scheme	7 (Seven)
(v)	No. of the Equity Shares	7,12,39,074 (Seven Crore Twelve Lakhs Thirty-Nine and Seventy-Four)
(vi)	Percentage	100 %
Voting Against		
(vii)	Total number of "VOTES AGAINST" the Scheme	NIL
(viii)	No. of the Equity Shares	NIL
(ix)	Percentage	NIL
Votes Invalid		
(x)	Total number of votes invalid	NIL
(xi)	No. of Equity Shares	NIL
(xii)	Percentage	NIL

13. The list of Equity Shareholders who voted "FOR", "AGAINST" and those votes which were declared invalid for passing the resolution is enclosed as Annexure-2.




14. Accordingly, the proposed resolution approving the Composite Scheme of Arrangement has been approved by all the Equity shareholders present at the Meeting.
15. The polling papers and all other relevant records relating to the voting are under my safe custody and will be handed over to the Company for preserving safely after the Chairman gives his report.

Thanking You,
Yours Faithfully



Nithya Pasupathy
Practicing Company Secretary
[Scrutinizer Appointed by the Hon'ble
National Company Law Tribunal,
Chennai Bench]
M. No.: 10601
CP No.: 22562
Place: Chennai
Date: 20/08/2022

Annexure - 1

INTERSEA MARITIME LIMITED				
SHAREHOLDING AS ON 30.06.2022				
S.No	Promoter /public	Shareholders' Name	Number of shares	Percentage
			(Rs.10 per share)	
1	public	Mr. Hameed Ibrahim	10	0.00%
2	Promoter	Mr. Khalid A K Buhari	10	0.00%
3	public	Mr. S. Haja Sahabudeen	10	0.00%
4	public	Mr. Abdul Rahim	10	0.00%
5	public	M/s.Trans Arab Maritime L.L.C	80,90,718	9.13%
6	public	M/s. Emirates Trading Agency, LLC	57,00,000	6.43%
7	Promoter	Mr. Abdul Qadir	1,40,00,030	15.79%
8	Promoter	M/s. Milkyway Developers Private Limited	1,30,00,000	14.66%
9	Promoter	M/s. ETA Constructions (India) Ltd	1,50,00,000	16.92%
10	public	Mrs. Mariam Habeeb	9,41,752	1.06%
11	public	RAVISHANKAR DHANRAJ	2,35,438	0.27%
12	public	JK TYAGARAJAN	2,35,438	0.27%
13	public	Dinesh Kumar Pakiriswamy Kubendran	2,35,438	0.27%
14	public	SARAVANAN NESAMANI	2,35,438	0.27%
15	public	PRADEEP CHANRDASEKARAN	2,35,438	0.27%
16	public	ARUNKUMAR GOPALAKRISHNAN	4,70,876	0.53%
17	public	RAMKUMAR SHANMUGHAM	4,70,876	0.53%
18	public	MAYANK	94,175	0.11%
19	public	MANGALAM (DEVRAJ)	2,35,438	0.27%
20	public	POOMAGAL SELVARAJ (DEVRAJ)	2,35,438	0.27%
21	public	NOORUL AMEEN	4,70,876	0.53%
22	public	S PRASATHKUMAR	9,41,752	1.06%
23	public	M/s. INDIAL SHIPPING PRIVATE LIMITED	21,18,942	2.39%
24	public	M/s ELAN MARITIME FZE, Jabel Ali Free Zone, Dubai, U.A.E.	2,57,07,474	29.00%
		Total	8,86,55,577	100%

CERTIFIED TRUE COPY

For INTERSEA MARITIME LIMITED

R. Suresh
Company Secretary



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ANNEXURE- 2List Of Equity Shareholders Who Voted "FOR" Passing the Resolution

S.No	Name of Equity Shareholder	No. of Shares
1	Mr. Abdul Qadir	1,40,00,030
2	M/s. Milkyway Developers Private Limited	1,30,00,000
3	M/s. ETA Construction (India) Ltd	1,50,00,000
4	Mr. Arunkumar Gopalakrishnan	4,70,876
5	M/s. Elan Maritime FZE	2,57,07,474
6	M/s. Indial Shipping Private Limited	21,18,942
7	Mrs. Mariam Habeeb	9,41,752
TOTAL		7,12,39,074

List Of Equity Shareholders Who Voted "AGAINST" The Resolution

S.No	Name of Equity Shareholder	No. of Shares
NIL		

List of Equity Shareholder Whose Votes Were "INVALID" In Passing the Resolution

S.No	Name of Equity Shareholder	No. of Shares
NIL		

