

हिन्दुस्तान केबल्स लिमिटेड
(भारत सरकार का उपक्रम)
नैगम कार्यालय
167/ए, अजय नगर (5वीं रोड)
कोलकाता 700075



HINDUSTAN CABLES LIMITED
(A Govt. of India Undertaking)
CORPORATE OFFICE
167/A, Ajoy Nagar (5th Road)
Kolkata 700075

HINDUSTAN CABLES LIMITED,

Registered office at: 167/A, Ajoy Nagar, Santoshpur, Kolkata – 700 075, West Bengal Website: www.hindcables.net Email: hindustancablesltd.kolkata@gmail.com;

CIN: U31300WB1952GOI020560

NOTICE OF THE MCA CONVENED MEETING OF THE UNSECURED CREDITORS OF HINDUSTAN CABLES LIMITED

(convened pursuant to the order dated 09th September, 2026 passed by the Ministry of Corporate Affairs)

MEETING:

Day	Wednesday
Date	18 th November, 2026
Time	12:00 Hours
Remote E-Voting/ E-Voting during the MCA Convened Meeting	<u>Remote E-Voting</u> Commencing on: 15th November, 2026 at 09:00 A.M. Ending on: 17th November, 2026 at 05:00 P.M. <u>E-Voting during the MCA Convened Meeting</u> E-voting facility shall also be available to the unsecured creditors of the Company during the MCA Convened Meeting

Sl. No.	Contents	Annexure
1.	Notice of the Ministry of Corporate Affairs convened meeting of the unsecured creditors of Hindustan Cables Limited	
2.	Copy of Scheme of Amalgamation	A
3.	Explanatory statement under Section 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangement and Amalgamation Rules, 2016)	B
4.	Copy of order dated 09 th September, 2026 passed by the Ministry of Corporate Affairs	C

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**BEFORE THE GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
NEW DELHI**

In the Matter of :

Companies Act, 2013.

And

In the Matter of:

Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

And

In the Matter of: -

The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

In the matter of:

BHARAT PUMPS & COMPRESSORS LIMITED, having its registered office at Naini, Allahabad, Uttar Pradesh- 211 010.

... Transferor Company

And

In the matter of:



HINDUSTAN CABLES LIMITED,
 having its registered office at 167/A,
 Ajoy Nagar, Santoshpur, Kolkata – 700
 075.

... Transferee Company

And

In the matter of:

**1. BHARAT PUMPS &
 COMPRESSORS LIMITED**

**2. HINDUSTAN CABLES
 LIMITED**

... **APPLICANT**

To

Unsecured Creditors of

Hindustan Cables Limited, Applicant Company No.2

Notice of the meeting of unsecured creditors

Notice is hereby given that by an order dated 09th September, 2026 passed by the Ministry of Corporate Affairs, Shri Balamurugan Devaraj, Joint Secretary, Government of India has directed the meeting to be held of unsecured creditors of the applicant Company No. 2 being the Transferee Company abovenamed for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation proposed to be made between applicant Company Nos. 1 and 2 and their respective shareholders.

In pursuance of the said order and as directed therein notice is hereby given that a meeting of unsecured creditors of the applicant Company No. 2 abovenamed will be held at 12:00 Hours. on 18th November, 2026 through video



conferencing/other audio-visual means ("VC/OAVM") to transact the following business:

To consider and, if thought fit, to pass with or without modification(s) and with requisite majority, the following resolution under Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the provisions of the Memorandum and Articles of Association of the Company for approval of the arrangement embodied in the Scheme of Amalgamation of Bharat Pumps and Compressors Limited ('Transferor Company') with Hindustan Cables Limited ('Transferee Company') and their respective Shareholders.

"Resolved that pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, and subject to provisions of the Memorandum and Articles of Association of the Company and subject to approval of Ministry of Corporate Affairs, 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 Ministry of Corporate Affairs 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', which term shall 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 amalgamation embodied in the Scheme of Amalgamation of Bharat Pumps and Compressors Limited



(‘Transferor Company ’) with Hindustan Cables Limited (‘Transferee Company’) and their respective Shareholders, be and is hereby approved”.

The instructions for the e-voting are appended to the notice. The unsecured creditors can vote on resolutions through e-voting facility or through voting via VC/Other Audio Visual Means (“VC/OAVM”) during the meeting. Assent or dissent of the members on the resolution mentioned in the notice would only be taken through e-voting system. Only those unsecured creditors, who will be present in the meeting through VC/OAVM facility and have not cast their vote on the resolutions through e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the meeting.

The following documents will be available for inspection at the registered office of the Company at 167/A, Ajoy Nagar, Kolkata- 700 075, West Bengal. The said document will also be available on the website of the Transferee Company or can also be obtained free of charge at their office of their Advocates, M/s Fox & Mandal, 12, Old Post Office Street, Kolkata- 700 001. The documents are as follows:

- i. Scheme of Amalgamation;
- ii. Explanatory Statement under Section 102 and Section 230 read with Section 232 of the Companies Act, 2013, read with Rule 6 of the Companies (Compromises, Arrangement and Amalgamation Rules, 2016);
- iii. Copy of the order dated 09th September, 2026 passed by the Ministry of Corporate Affairs;
- iv. List of unsecured creditors of Hindustan Cables Limited as on 31.12.2025;
- v. Latest audited financial statement of the Company including consolidated financial statements for the financial year 2025-2026;



- v. Latest audited financial statement of the Company including consolidated financial statements for the financial year 2025-2026;
- vi. Certificate issued by the auditor of the company to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the accounting standards of Section 133 of the Companies Act ;
- vii. Copy of the Report on share exchange ratio; and
- viii. Directors report

Corporate creditors can appoint their representative by sending authority letter and/or board resolution by email from their registered email address to the Company at hindustancablesltd.kolkata@gmail.com ,to the Scrutinizer at advriyanshu@gmail.com and copy marked to NSDL at evoting@nsdl.com at least 72 hours before the meeting. Corporate Creditors can also upload their Board Resolution / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login while exercising remote evoting on NSDL Evoting portal. The facility for appointment of proxies by the creditors will not be available for the meeting and hence the proxy form and attendance slip are not annexed to this Notice. For inspection of the Scheme of Amalgamation and of the Statement under Section 230 read with Section 232 of the Companies Act, 2013 pertaining to the proposed resolution to be passed, please see Transferee Companies' website <http://hindcables.net/>.

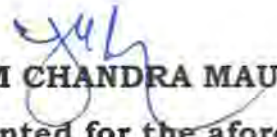
For creditors whose email addresses are not registered with the Company, they may follow the procedures mentioned in the notes to notice for casting their votes and can also get their email address registered with the Company. The unsecured creditors who have not registered their email addresses with the Company can get the same registered by emailing to company at hindustancablesltd.kolkata@gmail.com and copy marked to NSDL at evoting@nsdl.com 72 hours before the meeting. The said email is required to be sent by the unsecured creditor mentioning the amount due and preferably



include his/her mobile number.

In terms of the order of the Hon'ble Ministry of Corporate Affairs, the administrative ministry of the Transferee Company has appointed Shri Prem Chandra Maurya, Joint Secretary, Ministry of Heavy Industries as the Chairperson and Mr. Riyanshu Agarwal, Advocate has been appointed as the Scrutinizer for the said meetings. The above-mentioned Scheme of Amalgamation, if approved by the meeting, will be subject to the subsequent approval of the Ministry of Corporate Affairs.

Dated this 12th day of October, 2026


SHRI PREM CHANDRA MAURYA
(Chairperson appointed for the aforesaid meeting)

NOTES:

1. Pursuant to the provisions of the Companies Act, 2013, a creditor entitled to attend and vote at the Meeting but is not entitled to appoint a proxy to attend and vote on his/her behalf. Since this Meeting is being held pursuant to the order dated 09th September, 2026 passed by the Ministry of Corporate Affairs physical attendance of Members has been dispensed with.
2. Institutional/Statutory Creditors are required to send a scanned copy (PDF/ JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Meeting through VC/OAVM on its behalf and to vote through e-voting. The said Resolution/Authorization shall be sent to the Company at hindustancablesltd.kolkata@gmail.com to the Scrutinizer at advriyanshu@gmail.com and copy marked to NSDL at evoting@nsdl.com.



09th September, 2026.

4. The Notice calling the Meeting is being sent through electronic mode and/or by post to those creditors whose email addresses, along with their addresses, registered with the Company. The creditors may note that the Notice has been uploaded on the website of the Company at <http://hindcables.net/>. The Notice is also available on the website of NSDL at www.evoting.nsdl.com (agency for providing the e-Voting facility).

5. Since the meeting will be held through VC/OAVM the route map and attendance slip is not annexed to this notice.

6. Explanatory Statement under Section 102 and Section 230 read with Section 232 of the Companies Act, 2013, read with Rule 6 of the Companies (Compromises, Arrangement and Amalgamation Rules, 2016), setting out the material facts is annexed hereto.

7. All relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the creditors at the Registered Office of the Transferee Company on all working days except Saturdays and Sundays between 11:00 a.m. and 1:00 p.m., except on holidays up to and including the date of this Meeting. The same will also be made accessible for inspection through electronic mode without any fee by the creditors from the date of circulation of this Notice up to the date of Meeting.

8. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and the order dated 09th September, 2026 passed by the Ministry of Corporate Affairs, the Company is pleased to inform that the resolution as stated in the notice can be transacted by electronic voting system and the Company is providing facility of E- Voting to its unsecured creditors in respect of business to be transacted at the meeting through e voting services provided by NSDL. The instructions for e-voting has been stated below for



exercising votes electronically to the resolutions set out in the notice. The cut off date for sending e-voting password to the creditors is fixed at 15th October, 2026.

9. **Instructions for unsecured creditors for e-voting:**

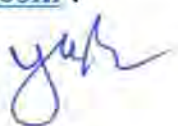
Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and the order dated 09th September, 2026 passed by the Ministry of Corporate Affairs, the Company is pleased to provide unsecured creditors facility to exercise their right to vote by electronic means.

The creditors who have cast their vote by e-voting may also attend the meeting but shall not be entitled to cast their vote again. The company has entered into arrangement with NSDL, Agency for facilitating e-voting through their e voting platform.

For your login credentials i.e User Id and Password for casting the vote please refer to the email sent for the meeting.

Steps for e-voting:

- a) The facility for voting, through electronic voting system shall also be made available during the Meeting. The creditors attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The creditors who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again on the day of Meeting.
- b) The Notice of the Meeting inter alia indicating the process and manner of e-Voting can be downloaded from <http://hindcables.net/> and www.evoting.nsdl.com.



- c) The remote e-voting period begins on 15th November, 2026 at 9.00 a.m. and ends on 17th November, 2026 at 5.00 p.m. During this period unsecured creditors of the Company, as on the cut-off date i.e. 31st December, 2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after 5.00 p.m. on 17th November, 2026.
- d) **The details of the process and manner for remote E-Voting are explained herein below:**

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system

Details on Step 1: Log-in to NSDL e-Voting system

- a) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
- b) Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders/ Member / Creditor" section.
- c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
- d) The User ID and Password for casting your vote electronically and for attending the Meeting of Unsecured Creditors through VC/ OAVM are given in the .pdf file being enclosed in the mail from NSDL. Please note that the password to open the .pdf file is the **unique id** mentioned in the mail.
- e) The User ID and Password is being sent to all the Unsecured Creditors by NSDL whose email addresses are available with the Company.
- f) An Unsecured Creditor who cannot retrieve or has not received the User

ID and Password can go through the “Physical User Reset Password?” option available on www.evoting.nsdl.com.

- g) Those Unsecured Creditors whose e-mail addresses are not available with the Company and as a result have not received the e-mail communication, may obtain the User ID and Password by writing to NSDL at evoting@nsdl.com. Such Unsecured Creditor is requested to provide his /her / its name, address, PAN, mobile number and email address along with the request.
- h) After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.
- i) Now, you will have to click on “Login” button.
- j) After you click on the “Login” button, Home page of e-voting will open.

Details on Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

- a) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b) After click on Active Voting Cycles, you will be able to see all the “EVEN” in which you are eligible to vote.
- c) Select “EVEN” of the Company for which you wish to cast your vote.
- d) Now you are ready for e-voting as the Voting page opens
- e) Cast your vote by selecting appropriate options i.e. assent or dissent, verify the number of shares in terms of value for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- f) Upon confirmation, the message “Vote cast successfully” will be displayed.
- g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



- i) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders / Members and e-voting user manual for Shareholders / Members available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, NSDL at evoting@nsdl.com

10. Process for those unsecured creditors whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:

The unsecured creditors who have not registered their email addresses and who wish to participate in the Ministry of Corporate Affairs Convened Meeting or cast their vote through remote E-Voting or through the E-Voting system during the Ministry of Corporate Affairs Convened Meeting, may obtain the login ID and password from the Company by emailing at hindustancablesltd.kolkata@gmail.com and at evoting@nsdl.com 72 hours before the meeting. The said email is required to be sent by the unsecured creditor mentioning the name, complete address, amount due, a self-attested copy of the PAN Card and preferably include his/her mobile number.

11. Instructions for unsecured creditors for participating in the Ministry of Corporate Affairs Convened Meeting through VC/OAVM are as under:

- a. Unsecured creditors will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e-Voting system. Unsecured creditors may access by following the steps mentioned above point 9 e) The details of the process and manner for remote E-voting. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in "Shareholder/Member / Creditor" login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting



or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- b. Any person who is an unsecured creditor, whose name appears in the Chartered Accountant's certificate certifying the list of unsecured creditors of the Transferee Company as on 31st December, 2025, as has been filed with the Ministry of Corporate Affairs, will be assigned a User ID and Password which is being communicated along with the Notice being sent through e-mail at the last known e-mail address as available with the Transferee Company. Please also see details under remote e-voting instructions below regarding User ID and Password. The creditors who do not have the User ID and Password for e-Voting, or have forgotten them, may retrieve them by following the remote e-Voting instructions mentioned in the notice to avoid a last-minute rush.
- c. The unsecured creditors will be required to use the Internet with a good speed to avoid any disturbance during the meeting.
- d. Please note that the unsecured creditors connecting from mobile devices or tablets or through laptops, etc. connecting *via* mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- e. The unsecured creditors can submit questions in advance with regard to the resolutions to be placed at the meeting, from their registered email address, mentioning their name, PAN and mobile number, to reach the Company's email address at hindustancablesltd.kolkata@gmail.com at least 48 hours in advance before the start of the meeting, i.e., by 16th November, 2026 by 05:00



p.m. IST. Such questions by the unsecured creditors shall be taken up during the meeting and replied by the Company suitably.

- f. The unsecured creditors, who would like to ask questions during the Meeting with regard to the resolutions to be placed at the meeting, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, PAN and mobile number to reach the Company's email address at hindustancablesltd.kolkata@gmail.com and evoting@nsdl.com , atleast 48 hours in advance before the start of the Meeting, i.e., by 16th November, 2026 by 05:00 p.m. IST. Those unsecured creditors who have registered themselves as a speaker shall be allowed to ask questions during the meeting, depending upon the availability of time. The Company/ the Chairman of the meeting reserves the right to restrict the number of questions, time allotted and number of speakers for smooth conduct of the meeting.
- g. Queries on the businesses covered in the Notice may be sent to the Company Secretary, in advance, so that the answers may be made readily available at the meeting.
- h. In accordance with the order dated 9th September, 2026, passed by the Ministry of Corporate Affairs, the quorum for the meeting of the unsecured creditors of the Transferee Company would be one-third of the shares in terms of value, present in person or through VC/OAVM.

12. The Scrutinizer shall after the conclusion of the voting at the meeting, count the votes cast and will make, not later than 48 hours of the conclusion of the Meeting, a Scrutinizer's Report of total votes cast in favour or against, if any, forthwith to the Chairman of the Company who shall declare the Result.

13. **Instructions for unsecured creditors for e-Voting during the Meeting are as under:**



- a. The unsecured creditors may follow the same procedure for e-Voting during the meeting as mentioned above for remote E-Voting.
- b. Only those unsecured creditors, who will be present in the meeting through VC/OAVM Facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through E-Voting system in the meeting.
- c. The unsecured creditors who have cast their vote by remote E-Voting prior to the meeting may also participate in the meeting through VC/OAVM Facility but shall not be entitled to cast their vote again.

14. The Transferee Company, Hindustan Cables Limited has appointed Mr. Riyanshu Agarwal, Advocate as the Scrutinizer to scrutinize the voting process, both through remote E-Voting and E-Voting at the meeting. The Scrutinizer will submit its report to the Chairperson of the meeting after completion of the scrutiny of the votes cast by the unsecured creditors of the Company, in a fair and transparent manner. The Scrutinizers decision on the validity of the vote(s) shall be final.

15. During the meeting, the Chairman of the meeting shall, after response to the questions raised by the unsecured creditors in advance or as a speaker at the meeting, formally propose to the unsecured creditors participating through VC/OAVM Facility to vote on the resolutions as set out in this Notice and announce the start of the casting of vote through the E-Voting system. After the unsecured creditors participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the E-Voting will be closed with the formal announcement of closure of the Meeting.

16. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <http://hindcables.net/> and the website



of NSDL at www.evoting.nsdl.com after the declaration of Results by the Chairman of the Meeting or a person authorized by him.

17. Pursuant to the order dated 09th September, 2026, passed by the Ministry of Corporate Affairs and directions passed therein, those unsecured creditors, whose email address is not registered with the Company and who wish to receive the Notice of the mmeeting and the relevant documents and all other communication sent by the Company, from time to time, can get their email address registered by sending a scan copy of a signed request letter mentioning your name, complete address, amount due, his/her phone number, email address to be registered along with scanned self-attested copy of the PAN and any document supporting the registered address of the unsecured creditor, by email to the Company's email address at hindustancablesltd.kolkata@gmail.com.



**Before the Government of India,
Ministry of Corporate Affairs,
New Delhi**

In the matter of:

Companies Act, 2013

And

In the matter of:

Bharat Pumps and Compressors
Limited

...Transferor Company

And

In the matter of:

Hindustan Cables Limited

... Transferee Company

In the matter of :

Bharat Pumps and Compressors
Limited & Anr.

... Applicants

**NOTICE OF MEETING OF
USNECURED CREDITORS OF
HINDUSTAN CABLES LIMITED**

Fox & Mandal,
Advocates,
12, Old Post Office Street,
Kolkata - 700001.



COMPOSITE SCHEME OF AMALGAMATION
UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF
THE COMPANIES ACT, 2013
BETWEEN
BHARAT PUMPS AND COMPRESSORS LIMITED ("BPCL")
(Transferor Company)
AND
HINDUSTAN CABLES LIMITED ("HCL")
(Transferee Company)
AND
THEIR RESPECTIVE SHAREHOLDERS

Bharat Pumps & Compressors Limited, Naini

Authorised Signatory



For HINDUSTAN CABLES LIMITED

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(A) BACKGROUND OF THE COMPANIES

1. Bharat Pumps and Compressors Limited ("BPCL"), the Transferor Company, having its registered office at Naini, Allahabad, Uttar Pradesh- 211 010 and Corporate Identity Number U28991UP1970GOI003577, incorporated as a private limited company under the provisions of the Companies Act, 1956 and an existing Company under the Companies Act, 2013 was incorporated on the 1st day of January, 1970. It is a Government Company under the provisions of Section 2(45) of the Companies Act, 2013. The Company is under order of closure by the Ministry of Heavy Industries, Government of India on 17th December, 2020.

2. The main object of the Transferor Company is as follows:

"To carry on in India or elsewhere the business of manufacturing compressors pumps, gas cylinders and tubes, of all descriptions including spare parts thereof and other allied items as well as general engineering equipment."

3. Hindustan Cables Limited ("HCL"), the Transferee Company, having its registered office at 167/A, Ajoy Nagar, Santoshpur, Kolkata- 700 075 and Corporate Identity Number U31300WB1952GOI020560, a Public Sector Undertaking under the provisions of the Companies Act, 1913 and an existing company under the Companies Act, 2013, was incorporated on the 4th day of August, 1952. It is a Government Company under the provisions of Section

Bharat Pumps & Compressors Limited, Naini


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For HINDUSTAN CABLES LIMITED


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2(45) of the Companies Act, 2013. The Company is under order of closure by the Ministry of Heavy Industries Government of India on 6th October, 2016.

The main objects of the Transferee Company are as follows :-

- "(i) To carry on in India or in any part of the world all kinds of business covering the manufacturing, assembly, fitting up, repairing, converting, overhauling, maintaining, rendering services of all and every kind and description, buying selling, exchanging, altering, hiring, letting on hire, improving and dealing in cables, rods, wires, wire ropes, insulating materials and allied products and telephone, telegraph, radio and railway signalling and facsimile equipment of all kinds and descriptions, and, in particular, all types of communication cables intended to be used for the transmission of telephone, telegraph or high frequency signals by electricity like subscriber's cable, trunk cable providing multichannel facilities, co-axial and concentric cables and analogous cables which may be developed for wide band transmission, submarine cables, power cable and associated accessories like drums, cable joint boxes and test gear for all types of cables and equipments, switch board and other indoor wires and cables, fine enamelled wires and all other kinds of insulated wires with rubber, plastic polythene, paper, cotton, silk, synthetic substances and chemicals, whether required for civil, commercial or military defence purposes and requirements or otherwise;

And also to manufacture, store, maintain, sell, buy, repair, alter and

Bharat Pumps & Compressors Limited, Noida


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For HINDUSTAN CABLES LIMITED


Authorised Signatory



exchange, let on hire, export, import and deal in all kinds of articles and things (including all kinds of conveyances and all components parts, fittings, tools, implements, accessories, materials and all articles and things used in connection therewith in any way whatsoever) which may be required for the purposes of any of the business of the Company or are commonly supplied or dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection with any of the business of the Company.

And also to act as agents for Governments or authorities or for any manufacturers, merchants and other and to carry on agency business of every kind of any description connected and with the business of the Company.

- (ii) To carry on all kinds of business and set up facilities covering research, development, pilot production, manufacture, assembling, fitting up, repairing, converting, overhauling, maintaining, rendering services of all kinds and every kind or description, buying, selling, importing, exchanging, altering, hiring, letting on hire, repairing and dealing in apparatus, equipment, instruments, components, materials and services in India and abroad.
- (iii) Different types of switching and transmission equipment, including EPABX/EPAX, rural automatic exchange, key telephones, lines concentrators, data package switch, MUX, FDM equipment, PCM equipment, open wire carrier system, VFT systems, subscriber carrier

Chariot Pumps & Compressors Limited, Noida

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systems, Trans multiplexers, line doublers channel multi-plexers, coaxial and optical terminal equipment, Integrated Service Digital Network (ISDN), holographic image formation and transmission systems.

- (iv) To acquire, establish, construct, provide, maintain and administer factories, townships, estates, railway stations, buildings, yards, wells, water reservoirs, channels, pumping installations, purification plants, pipe lines, landing grounds, hangars, garages, storage sheds and accommodation of all description connected with the business of the Company."

(B) OVERVIEW AND OPERATION OF THIS SCHEME

This Scheme provides for the amalgamation of the Transferor Company with the Transferee Company (as defined hereinafter), in the manner set out in this Scheme, and in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of Applicable Laws.

(C) RATIONALE FOR THIS SCHEME

The amalgamation of the Transferor Company with the Transferee Company would *inter alia* have the following benefits:

- (a) The proposed amalgamation will result in the elimination of compliance costs, secretarial, legal expenses and other miscellaneous expenses

Bharat Pumps & Compressors Limited, Noida

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For HINDUSTAN CABLES LIMITED

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associated with maintaining two companies who are no longer going concerns, since the Transferor Company and Transferee Company are under the order of closure by the Ministry of Heavy Industries, Government of India; Further the Transferor and the Transferee are under the common control of the Government of India through the Ministry of Heavy Industries.

- (b) The proposed amalgamation will lead to the consolidation of the remaining assets and liabilities into a single entity, thereby simplifying management and facilitating a single, orderly liquidation process, if required;
- (c) The proposed amalgamation will facilitate better monitoring of liabilities, improved accounting management and enhanced corporate governance within a unified corporate structure;
- (d) Upon the Scheme becoming effective, all legal proceedings involving the Transferor Company shall stand vested in and be pursued or defended by the Transferee Company, thereby ensuring streamlined conduct of litigation and optimal utilisation of resources; and
- (e) Upon the Scheme becoming effective, the Transferor Company shall stand dissolved without undergoing the process of winding up, thereby simplifying the corporate structure.

The Scheme does not adversely affect the rights or interests of any creditors, shareholders or other stakeholders of the companies.

In view of the aforesaid, the Board of Directors of the Transferor Company as well as the Transferee Company have considered and proposed the

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amalgamation of the Transferor Company and its entire undertaking and business with the Transferee Company in order to benefit the shareholders, creditors, employees, and other stakeholders of the Transferor Company and the Transferee Company. Accordingly, the Board of Directors of the two companies have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the Transferor Company to the Transferee Company pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

(D) PARTS OF THIS SCHEME

This Scheme is divided into the following parts:

- (i) PART I deals with the definitions of capitalized terms used in this Scheme and the share capital of the Transferor Company and the Transferee Company;
- (ii) PART II deals with the amalgamation of the Transferor Company with the Transferee Company; and
- (iii) PART III deals with the general terms and conditions that would be applicable to this Scheme.

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PART I

1. DEFINITIONS

1.1. In this Scheme, unless inconsistent with the subject or context thereof, (i) capitalised terms defined by inclusion in quotations and/ or parenthesis have the meanings so ascribed; (ii) subject to (iii) below, all terms and words not defined in this Scheme shall have the same meaning ascribed to them under Applicable Laws; and (iv) the following expressions shall have the following meanings:

1.1.1. "Act" means the Companies Act, 2013 to the extent of the provisions notified and the Companies Act, 1956 to the extent of its provisions in force and shall include any other statutory amendment or re-enactment or restatement and the rules and/ or regulations and/ or other guidelines or notifications under Applicable Laws, made thereunder from time to time;

1.1.2. "Amalgamation" means the definition as provided under Section 2B of the Income Tax Act, 1961, in relation to companies, means the merger of one or more companies with another company or the merger of two or more companies to form one company (the company or companies which so merge being referred to as the amalgamating company (Transferor Company) or companies and the company with which they merge or which is formed as a result of the merger, as the amalgamated company (Transferee Company).

1.1.3. "Appointed Date" means 1st January, 2026;

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1.1.4. **"Applicable Law"** means any applicable central, provincial, local or other laws including all applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) Permits; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties and shall include, without limitation, in the case of the Transferee Company.

1.1.5. **"Appropriate Authority"** means:

- (a) the government of any jurisdiction (including any central, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or other authority thereof;
- (b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities; any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi-governmental authority

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including (without limitation) the Competition Commission of India,
and the Tribunal (as defined hereinafter); and

- 1.1.6. **"Board"** in relation to the Transferor Company and the Transferee Company as the case may be, means the board of directors of such company, and shall include a committee of directors or any person authorized by the board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to the amalgamation, this Scheme or any other matter relating thereto.
- 1.1.7. **"Effective Date"** means the last of the date on which all the conditions specified in Clause 17 (Conditions Precedent) of this Scheme are complied with.
- 1.1.8. **"Encumbrance"** means (i) any charge, lien (statutory or other), or mortgage, any easement, encroachment, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any Person; (ii) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, selling, assigning, pledging, hypothecating, or creating a security interest in, place in trust (voting or otherwise), receipt of income or exercise; or (iii) any equity, assignments, hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above; the term "Encumber" shall be construed accordingly;
- 1.1.9. **"INR"** means Indian Rupee, the lawful currency of the Republic of India.

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- 1.1.10. **"IPR"** means Intellectual Property Rights.
- 1.1.11. **"MCA"** means Ministry of Corporate Affairs at New Delhi.
- 1.1.12. **"Parties"** shall mean collectively the Transferor Company and the Transferee Company and "Party" shall mean each of them, individually;
- 1.1.13. **"Permits"** means all consents, licences, permits, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory under Applicable Law;
- 1.1.14. **"Person"** means an individual, a partnership, a corporation, a limited liability partnership, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or an Appropriate Authority;
- 1.1.15. **"RoC"** means the Registrar of Companies, Kolkata and Registrar of Companies, Uttar Pradesh I.
- 1.1.16. **"Scheme"** means this scheme of amalgamation, with or without any modification approved or imposed or directed by the MCA;
- 1.1.17. **"Taxation" or "Tax" or "Taxes"** means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies and whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, advance tax, minimum alternate tax or otherwise or attributable directly or

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- primarily to the Transferor Company or the Transferee Company or any other Person and all penalties, charges, costs and interest relating thereto;
- 1.1.18. "Tax Laws" means all Applicable Laws, acts, rules and regulations dealing with Taxes including but not limited to the income-tax, wealth tax, sales tax / value added tax, service tax, goods and services tax, excise duty, customs duty or any other levy of similar nature;
- 1.1.19. "Tribunal" means the National Company Law Tribunal having jurisdiction over the Transferor Company and the Transferee Company.

1.2. INTERPRETATIONS

In this Scheme, unless the context otherwise requires:

- 1.2.1. words denoting singular shall include plural and vice versa;
- 1.2.2. headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- 1.2.3. references to the word "include" or "including" shall be construed without limitation;
- 1.2.4. a reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;
- 1.2.5. unless otherwise defined, the reference to the word "days" shall mean calendar days;
- 1.2.6. Reference in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" shall mean the Effective Date;

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- 1.2.7. Reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- 1.2.8. Word(s) and expression(s) elsewhere defined in this Scheme will have the meaning(s) respectively ascribed to them.

2. SHARE CAPITAL

2.1 The equity share capital of the Transferor Company as on 31st December, 2025 is as follows:

Particulars	INR (in Lakhs)
Authorised Share Capital	
6,50,000 equity shares of INR 1000 each	6500.00
Total	6500.00
Issued, Subscribed and Paid-up Capital	
5,35,310 equity shares of INR 1000 each	5353.10
Total	5353.10

The equity shares of the Transferor Company are not listed on any stock exchange in India or elsewhere. Subsequent to the above date and also the date of approval of this Scheme by the Board of Directors of Transferor Company, there has been no change in the stated share capital of the Transferor Company.

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The Transferee Company shall not issue or allot any shares or securities to the shareholders of the Transferor Company pursuant to this Scheme and accordingly the issued, subscribed and paid-up share capital of the Transferee Company shall remain unchanged.

- 2.1. The equity share capital structure of the Transferee Company as on 31st December, 2025 is as follows:

Particulars	INR (in Lakhs)
Authorised Share Capital	
6,00,00,00,000 Equity Shares of INR 10/- each	6,00,000.00
Total	6,00,000.00
Issued, Subscribed and Paid-up Capital	
4,86,58,81,125 equity shares of INR 10/- each	4,86,588.11
Total	4,86,588.11

Subsequent to the above date and also the date of approval of this Scheme by the Board of Directors of Transferee Company, there has been no change in the stated share capital of the Transferee Company.

3. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

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- 3.1. This Scheme as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the MCA or made as per Clause [16] of this Scheme, shall become effective from Appointed Date but shall be operative from the Effective Date.

PART II

AMALGAMATION OF TRANSFEROR COMPANY WITH THE TRANSFeree COMPANY

4. TRANSFER OF ASSETS AND LIABILITIES

- 4.1. With effect from the opening of business hours of the Appointed Date, and subject to the provisions of this Scheme and pursuant to Section 232 of the Act and Section 2(1B) of the Income-tax Act, 1961 as far as applicable, the Transferor Company shall stand amalgamated with the Transferee Company as not going concern and all assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferor Company shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become as and from the Appointed Date, the assets, liabilities, contracts, arrangements, employees, Permits, licences, records, approvals, etc. of the Transferee Company by virtue of, and in the manner provided in this Scheme.

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4.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, with effect from the Appointed Date:

4.2.1. With respect to the assets of the Transferor Company that are movable in nature or are otherwise capable of being transferred by manual delivery or by paying over or endorsement and/or delivery, the same may be so transferred by the Transferor Company by operation of law without any further act or execution of an instrument with the intent of vesting such assets with the Transferee Company as on the Appointed Date;

4.2.2 Subject to Clause 4.2.3 below, with respect to the assets of the Transferor Company, other than those referred to in Clause 4.2.1 above, including all rights, title and interests in agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of the Transferor Company the same, shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as

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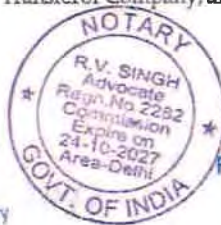
transmission, as the case may be, in favour of Transferee Company. With regard to the licenses of properties, the Transferee Company will enter into novation agreements, if it is so required;

4.2.3. Without prejudice to the aforesaid, all the immovable property (including but not limited to the land, buildings, offices, factories, sites, tenancy rights related thereto, and other immovable property, including accretions and appurtenances), whether or not included in the books of the concerned Transferor Company, whether freehold or leasehold (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immovable property) shall stand transferred to and be vested in the Transferee Company, as successor to the Transferor Company, without any act or deed to be done or executed by the Transferor Company, as the case may be and/or the Transferee Company;

4.2.4. All debts, liabilities, duties and obligations (debentures, bonds, notes or other debt securities) of the Transferor Company shall, without any further act, instrument or deed be transferred to, and vested in, and/or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and it shall not be necessary

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to obtain the consent of any Person who is a party to the contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 4;

- 4.2.5. The vesting of the entire undertaking of the Transferor Company, as aforesaid, shall be subject to the encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encumbrances shall be confined only to the relevant assets of the Transferor Company or part thereof on or over which they are subsisting on and no such Encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the respective Transferor Company is a party) related to any assets of such Transferor Company shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of/ to be availed of by it, and the Encumbrances in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;



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- 4.2.6. Taxes, if any, paid or payable by the Transferor Company after the Appointed Date shall be treated as paid or payable by the Transferee Company and the Transferee Company shall be entitled to claim the credit, refund or adjustment for the same as may be applicable;
- 4.2.7. If the Transferor Company is entitled to any unutilized credits (including balances or advances), such as credit for advance tax, taxes deducted at source, carry forward of Minimum Alternate Tax credit, carry forward of tax losses or unabsorbed depreciation as per Section 72A or any other provision of the Income-Tax Act, 1961, benefits, deductions, allowances, subsidies, grants, special status and other benefits or privileges of whatsoever nature under any incentive schemes and policies including tax holiday or concessions under any Tax Laws or Applicable Laws, the Transferee Company shall be entitled as an integral part of the Scheme to claim such benefit, deductions, allowances, losses or incentives or unutilised credits as the case may be automatically without any specific approval or permission. Upon Part II of the Scheme becoming effective, the Transferor Company and/or the Transferee Company shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under Tax Laws and to claim refunds and/or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of the Scheme;



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4.2.8. It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., the Transferor Company, shall, if so required by the Transferee Company, issue notices in such form as the Transferee Company may deem fit and proper stating that pursuant to the MCA having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Company, to recover or realise the same, stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes;

4.2.9. On and from the Effective Date and till such time that the name of the bank accounts of the Transferor Company have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company in the name of the Transferor Company and for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company; and



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4.2.10. Without prejudice to the foregoing provisions of Clause 4.2, the Transferor Company, and the Transferee Company shall be entitled to apply to the Appropriate Authorities as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require and execute any and all instruments or documents and do all acts and deeds as may be required, including filing of necessary particulars and/or modification(s) of charge, with the concerned Registrar of Companies or filing of necessary applications, notices, intimations or letters with any authority or Person, to give effect to the above provisions.

4.2.11. All rights relating to patents, designs and drawings, trademarks, service marks, logos, domain names and utility models, copyrights, inventions and brand names, if any which are possessed and/ or owned by the Transferor Company and business names and any similar rights and the benefit of any of the foregoing shall be transferred to the Transferee Company, with effect from the Appointed Date.

5. PERMITS

With effect from the Appointed Date, all the Permits held or availed of by, and all rights and benefits that have accrued to the Transferor Company, pursuant to the provisions of Section 232 of the Act, shall without any further act, instrument or deed, be transferred to, and vest in, or be deemed



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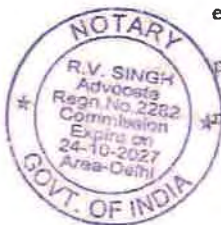
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to have been transferred to, and vested in, and be available to, the Transferee Company so as to become as and from the Appointed Date, the Permits, estates, assets, rights, title, interests and authorities of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in Applicable Laws. Upon the Effective Date and until the Permits are transferred, vested, recorded, effected, and/ or perfected, in the record of the Appropriate Authority, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Company, and under the relevant license and/or permit and/or approval, as the case may be, and the Transferee Company shall keep a record and/or account of such transactions.

6. CONTRACTS

- 6.1. Subject to the other provisions of the Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature, subsisting or having effect on or immediately before the Appointed Date, to which the Transferor Company is a party shall remain in full force and effect against or in favour of the Transferee Company and shall be binding on and be enforceable by and against the Transferee Company as fully and effectually as if the Transferee Company had at all material times been a party thereto. The Transferee Company will, if required, enter into novation agreement(s) in relation to such contracts, deeds, bonds,



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agreements, arrangements and other instruments as stated above. Any inter-se contract between the Transferor Company, on the one hand, and the Transferee Company on the other hand, shall stand cancelled and cease to operate upon the effectiveness of Part II of this Scheme.

- 6.2. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the assets and liabilities of the Transferor Company occurs by virtue of this Scheme, the Transferee Company may, at any time in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations, other writings or tripartite arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary in order to give effect to the provisions of this Scheme. The Transferee Company shall under the provisions of this Scheme, be deemed to be authorized 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.

- 6.3. On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of the Transferor Company in the name of such Transferor Company in so far



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as may be necessary until the transfer of rights and obligations of the Transferor Company, to the Transferee Company under this Scheme has been given effect to under such contracts and transactions.

7. EMPLOYEES

- 7.1 Upon this Scheme coming into effect and with effect from the Effective Date, the Transferee Company undertakes to engage the employees of the Transferor Company, if any, on the terms and conditions not less favourable than those on which they are engaged by the Transferor Company without any interruption of service as a result of the amalgamation of the Transferor Company with the Transferee Company. The Transferee Company also agrees that the services of all such employees with the Transferor Company, if any, prior to the amalgamation of the Transferor Company with the Transferee Company shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other retrial/terminal benefits. It is clarified that the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Transferee Company unless otherwise determined by the Transferee Company. After the Effective Date, the Transferee Company



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shall be entitled to vary the terms and conditions as to employment and remuneration of the said employees or any of them on the same basis as it may do for the employees of the Transferee Company.

- 7.2 Upon the Scheme becoming effective, any funds such as the Provident Fund, Gratuity Fund or Trusts existing (if any) for the benefit of the employees of the Transferor Company shall become funds/trusts of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such funds / trusts in relation to the obligation to make contributions to the said funds / trusts in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such funds/ trusts shall become those of the Transferee Company.

8. LEGAL PROCEEDINGS

- 8.1. Upon coming into effect of this Scheme, all suits, actions, claims, legal, taxation and proceedings of whatsoever nature including proceedings in respect of registrations of any patent, copyright, trademark, service names or marks, or designs, by or against the Transferor Company pending and/or arising before any judicial, quasi-judicial authority or tribunal on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as effectually and in the same manner and to the



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same extent as if the same had been pending and/ or had arisen by or against the Transferee Company.

- 8.2 If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (hereinafter called the "Proceedings") by or against the Transferor Company is pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding for and on behalf of the Transferor Company.

9. TAXES

- 9.1 With effect from the Appointed Date, all the profits or income accruing or arising to Transferor Company, and all expenditure or losses arising or incurred by Transferor Company shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of Transferee



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Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/ excise, etc. and to claim refund/credits and/or set off all amounts under the relevant laws towards the transactions entered into by Transferee Company and Transferor Company which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax returns and to claim refunds/credits are expressly reserved in favour of Transferee Company.

9.2. Upon the Scheme becoming effective, the Transferor Company and the Transferee Company shall be entitled, wherever necessary and pursuant to the provisions of this Scheme, to file or revise their financial statements, tax returns, tax deduction at source certificates, tax deduction at source returns, and other statutory returns, and shall have the right to claim refunds, advance tax credits, credit for Minimum Alternate Tax, carry forward of losses and unabsorbed depreciation, deductions, tax holiday benefits, deductions or any other credits and/ or set off of all amounts paid by the Transferor Company or the Transferee Company under the relevant laws relating to Income Tax, Value Added Tax, Service Tax, Central Sales Tax, Goods and service Tax or any other tax, as may be required consequent to the implementation of the Scheme.

9.3. The Transferee Company shall be entitled to revise its all Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferor



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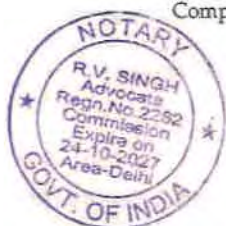
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Company under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

- 9.4. It is expressly clarified that with effect from the Appointed Date, all taxes payable by Transferor Company including all or any refunds of the claims/ TDS Certificates shall be treated as the tax liability or refunds / claims / TDS Certificates as the case may be of Transferee Company.
- 9.5. It is expressly clarified that with effect from the Appointed Date, all taxes payable by Transferor Company including all or any refunds of the claims/ TDS Certificates shall be treated as the tax liability or refunds / claims / TDS Certificates as the case may be of Transferee Company.
- 9.6. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Company in the relevant bank's/DP's books and records, the Transferee Company shall be entitled to operate the bank/demat accounts of Transferor Company in their existing names.
- 9.7. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Company shall stand transferred by the order of the Ministry of Corporate Affairs ("MCA") to Transferee Company, the Transferee Company shall file the relevant intimation, for the record of the statutory



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authorities who shall take them on file, pursuant to the vesting by virtue of the Scheme being sanctioned by MCA.

10. CONSIDERATION FOR TRANSFEROR COMPANY

10.1 Given that the Transferor Company has ceased its operational activities and is in the process of closing down the Cost Approach using the Adjusted Net Asset Value Method has been adopted, wherein the book values of assets and liabilities have been adjusted to reflect their estimated fair/realizable values as at the valuation date.

10.2 There are no assets in the Transferor Company and the net worth of the Transferor Company has been fully eroded resulting in negative value per equity share. Furthermore, the company has a contingent liability of Rs. 3,795 lakhs as on 31.12.2025. Further the Transferor and the Transferee are under the common control of the Government of India through the Ministry of Heavy Industries. In view of the absence of realizable assets and the presence of liabilities, that the shareholders of the Transferor Company at present are not entitled to any distribution, and accordingly, the value per equity share of Transferor Company is NIL as on the valuation date and as such the shareholders of Transferor Company in consideration for the amalgamation with Transferee Company is not entitled to any shares and the entire issued, subscribed and paid up capital of Transferor



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Company amounting to Rs. 5,353.1 lakhs will have no value after amalgamation.

11. ACCOUNTING TREATMENT FOR THE AMALGAMATION IN THE BOOKS OF THE TRANSFEREE COMPANY:

11.1 Upon coming into effect of this scheme and with effect from the Effective Date:

- a) the Transferee shall record transferred assets and liabilities pertaining to the Undertaking devolved unto it as aforesaid at the respective carrying values as appearing in the books of the Transferor Company;
- b) The Transferee Company shall not issue shares to the shareholders of the Transferor Company as stated in terms of Clause 10 of this Scheme.
- c) The issued, subscribed, and paid-up share capital of Transferee Company shall remain unchanged pursuant to the amalgamation as no equity shares of Transferee Company shall be issued or allotted to the shareholders of Transferor Company. Consequently, the entire issued, subscribed, and paid-up share capital of Transferor Company shall stand extinguished upon the scheme becoming effective.
- d) With effect from the Appointed date and upon coming into effect of this Scheme, the Transferee Company shall account for the merger in its



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financial statements in accordance with "Pooling of Interest Method" laid down under ~~Accounting Standard (AS) 14 (Accounting for Amalgamation)~~ ^{Accounting Standard (AS) 14 (Accounting for Amalgamation)} notified under Section 133 of the Act read with relevant rules issued thereunder and applicable accounting standards prescribed under the Act.

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- e) As the Transferor Company shall stand dissolved without being wound up on the Scheme being effective, there is no accounting treatment prescribed under this Scheme in the books of the Transferor Company.

12. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of Part II of this Scheme, the resolutions and powers of attorney of /executed by the Transferor Company, as considered necessary by the Board of the Transferee Company, and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and powers of attorney passed / executed by the Transferee Company, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits as are considered necessary by the Board of the Transferee Company shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

PART III



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13. GENERAL TERMS & CONDITIONS CONDUCT OF BUSINESS UPTO THE EFFECTIVE DATE

13.1 With effect from the Appointed Date and upto and including the Effective Date:

- 13.1.1 The Transferor Company shall be deemed to have been carrying on and shall carry on its businesses and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the assets for and on account of, and in trust for the Transferee Company;
- 13.1.2 All profits or income arising or accruing to the Transferor Company and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, dividend distribution tax, securities transaction tax, taxes withheld/paid in a foreign country, etc.) or losses arising or incurred by the Transferor Company shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses, as the case may be, of the Transferee Company;
- 13.1.3 All loans raised and all liabilities and obligations incurred by the Transferor Company after the Appointed Date and prior to the Effective Date, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall also, without any further act or deed be and be deemed to become the debts, liabilities, duties and obligations of the Transferee Company;



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- 13.1.4 The Transferor Company shall carry on its business with reasonable diligence and business prudence and in the same manner as it had been doing hitherto;
- 13.1.5 The Transferor Company shall not amend its Memorandum of Association or Articles of Association, except with the written concurrence of the Transferee Company, unless required and expressly permitted under this Scheme;
- 13.1.6 The Transferor Company shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authorities concerned as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Company and to give effect to the Scheme;
- 13.1.7 For the purpose of giving effect to the order passed under Sections 230 to 232 and other applicable provisions of the Act in respect of this Scheme by the MCA, the Transferee Company shall, at any time pursuant to the orders approving this Scheme, be entitled to get its name recorded in the place of the Transferor Company wherever required upon the amalgamation of the Transferor Company, in accordance with the provisions of Sections 230 to 232 of the Act. The Transferee Company shall always be deemed to have been authorized to execute any pleadings, applications, forms, etc., as may be required to remove any difficulties and facilitate and carry out any formalities or compliances as are necessary for the implementation of this Scheme. For the purpose of giving effect to the vesting order passed under



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Section 232 of the Act in respect of this Scheme, the Transferee Company shall be entitled to exercise all rights and privileges, and be liable to pay all taxes and charges and fulfil all its obligations, in relation to or applicable to all immovable properties, if any, including mutation and/or substitution of the ownership or the title to, or interest in the immovable properties, if any, which shall be made and duly recorded by the Appropriate Authority(ies) in favour of the Transferee Company, pursuant to the sanction of the Scheme by the MCA and upon the effectiveness of this Scheme in accordance with the terms hereof, without any further act or deed to be done or executed by the Transferor Company. It is clarified that the Transferee Company shall be entitled to engage in such correspondence and make such representations, as may be necessary, for the purposes of the aforesaid mutation and/or substitution.

14. DISSOLUTION OF TRANSFEROR COMPANY

On this Scheme becoming effective, the Transferor Company shall stand dissolved without winding up, and the Board of Directors of the Transferor Company shall without any further act, deed or instrument shall stand dissolved. On and from the Effective Date, the name of the Transferor Company shall be struck off from the records of the Registrar of Companies.



APPLICATIONS/ PETITIONS TO THE MINISTRY OF CORPORATE AFFAIRS

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- 15.1 The Parties shall with dispatch, make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the MCA, New Delhi and shall apply for such approvals as may be required under applicable law and for dissolution of the Transferor Company without being wound up.
- 15.2 The Parties shall be entitled, pending the sanction of the Scheme, to apply to any Appropriate Authority, if required, under any Applicable Law for such consents and approvals which the Transferor Company and Transferee Company may require to own the assets and/or liabilities of the Transferor Company, and to carry on the business of the Transferor Company.

16. MODIFICATION OR AMENDMENTS TO THIS SCHEME

- 16.1 On behalf of the Transferor Company and the Transferee Company, the Board of the respective companies acting themselves or through authorized persons, may consent jointly but not individually, on behalf of all persons concerned, to any modifications or amendments of this Scheme at any time and for any reason whatsoever, or to any conditions or limitations that the MCA or any other Appropriate Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by all of them (i.e. the Boards of the Transferor Company and the Transferee Company) and solve all difficulties that may arise for carrying out this Scheme and do all acts, deeds and things necessary for putting this Scheme into effect.



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- 16.2 For the purpose of giving effect to this Scheme or to any modification or amendments thereof the Boards of the Transferor Company and the Transferee Company acting themselves or through authorized persons may jointly but not individually, give and are jointly authorised to give such directions 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.

17. CONDITIONS PRECEDENT

- 17.1 Unless otherwise decided (or waived) by the relevant Parties in writing and subject to the provisions of Clause 16.2, all parts of the Scheme are conditional upon and subject to the following conditions precedent:
- 17.1.1 Approval of the Scheme by the requisite majority of each class of shareholders of the Transferor Company and the Transferee Company and such other classes of persons of the said Companies, if any, as applicable or as may be required under the Act and as may be directed by the MCA;
- 17.1.2 The sanctions and orders of the MCA, under Sections 230 to 232 of the Act being obtained by the Transferor Company and the Transferee Company;
- 17.1.3 Certified/ authenticated copies of the orders of the MCA, sanctioning the Scheme, being filed with the concerned Registrar of Companies having jurisdiction over the Parties; and



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- 17.1.4 The requisite consent, approval or permission of the Appropriate Authority or any other Person, which by Applicable Law or contract, agreement, may be necessary for the effective transfer of business and/or implementation of the relevant parts of the Scheme.
- 17.2 Without prejudice to Clause 16.1 and subject to satisfaction or waiver of conditions mentioned in Clause 16.1 above, Part II of the Scheme shall be made effective subject to the satisfaction or waiver of conditions mentioned in Clause 16.2 by the Boards of the Transferor Company and the Transferee Company.
- 17.3 It is hereby clarified that submission of this Scheme to the MCA and to the Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defences that the Transferor Company and / or the Transferee Company may have under or pursuant to all Applicable Laws.
- 17.4 On the approval of this Scheme by the shareholders of the Transferor Company and the Transferee Company and such other classes of Persons of the said Companies, if any, pursuant to Clause 16.1, such shareholders and classes of Persons shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the amalgamation set out in this Scheme, related matters and this Scheme itself.



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18. EFFECT OF NON-RECEIPT OF PERMITS AND MATTERS RELATING TO REVOCATION/ WITHDRAWAL OF THIS SCHEME

- 18.1 The Transferor Company and the Transferee Company acting through their respective Boards shall each be at liberty to withdraw from this Scheme: (a) in case any condition or alteration imposed by any Appropriate Authority is unacceptable to any of them; or (b) they are of the view that coming into effect of this Scheme could have adverse implications on the respective companies.
- 18.2 If this Scheme is not made effective within such period as may be mutually agreed upon between the Transferor Company and the Transferee Company through their respective Boards or their authorised representatives, this Scheme shall become null and void and each Party shall bear and pay its respective costs, charges and expenses for and/or in connection with this Scheme.
- 18.3 In the event of revocation or withdrawal under this Clause, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other Person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the Applicable Law and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.



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- 18.4 If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Company and the Transferee Company through their respective Boards, affect the validity or implementation of the other parts and / or provisions of this Scheme.
- 18.5 Further, it is the intention of the Parties that each part shall be severable from the remainder of this Scheme and the Scheme shall not be affected if any part of this Scheme is found to be unworkable for any reason whatsoever unless the deletion of such part shall cause this Scheme to become materially adverse to any Party, in which case the Parties shall attempt to bring about a modification in this Scheme or cause such part to be null and void, including but not limited to such part.

19. AUTHORISED SHARE CAPITAL OF THE TRANSFEE COMPANY

- 19.1 Upon Part II of the Scheme becoming effective, the authorised share capital of the Transferor Company will not get merged with that of the Transferee Company.
- 19.2 The authorised share capital of the Transferee Company will remain same and there will be no change.
- 19.3 Consequently, clause V of the Memorandum of Association of the Transferee Company shall remain the same.



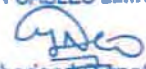
COSTS AND TAXES

All costs, charges and expenses (including, but not limited to, any taxes and duties, registration charges, etc.) of the Transferor Company and Transferee

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Company, respectively in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/or incidental to the completion of this Scheme shall be borne by the Transferee Company.



Eminent Pumps & Compressors Limited, India

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For HINDUSTAN CABLES LIMITED


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**Before the Government of India,
Ministry of Corporate Affairs,
New Delhi**

In the matter of:

Companies Act, 2013

And

In the matter of:

Bharat Pumps and Compressors
Limited

...Transferor Company

And

In the matter of:

Hindustan Cables Limited

... Transferee Company

In the matter of :

Bharat Pumps and Compressors
Limited; and

Hindustan Cables Limited

... Applicants

**EXPLANATORY STATEMENT UNDER SECTION 102 AND SECTION
230(3) OF THE COMPANIES ACT, 2013 READ WITH RULE 6(3) OF
THE COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016.**



1. Pursuant to the order dated 09th September, 2026 passed by the Ministry of Corporate Affairs, Government of India ("MCA"/"Adjudicating Authority") in the Joint Application filed by Bharat Pumps and Compressors Limited ("Transferor Company" or "BPCL") and Hindustan Cables Limited ("Transferee Company" or "HCL") under Sections 230 to 232 of the Companies Act, 2013 ("Act"), a meeting of the Unsecured Creditors of the Transferee Company, has been directed, and is being convened for the purpose of considering and, if thought fit, approving, with or without modification, the Composite Scheme of Amalgamation between Bharat Pumps and Compressors Limited and Hindustan Cables Limited and their respective shareholders ("Scheme"). A copy of the Scheme setting out, inter alia, the details of the Transferor Company and the Transferee Company, the Appointed Date, the Effective Date, the manner of transfer and vesting of the undertaking of the Transferor Company in the Transferee Company, the consideration payable pursuant to the amalgamation and other terms and conditions of the proposed amalgamation, is enclosed herewith and forms an integral part of the Notice.

2. The Scheme has been formulated pursuant to Sections 230 to 232 and other applicable provisions of the Act and the rules made thereunder. The Scheme provides for the amalgamation of the Transferor Company with the Transferee Company and for the transfer and vesting of the entire undertaking, business, assets, properties, rights, liabilities, obligations, contracts, arrangements, employees, permits, licences, records, approvals and other matters relating to the Transferor Company in the Transferee Company, in the manner and subject to the terms and conditions contained in the Scheme. Upon the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up.

3. The Scheme was approved by the Board of Directors of the



Transferor Company at its meeting held on 15th April, 2026 and by the Board of Directors of the Transferee Company at its meeting held on 10th April, 2026. The Scheme was approved unanimously at the respective meetings of the Boards of Directors of the two companies. The Joint Application states that the respective Board resolutions approving the Scheme have been annexed to the Joint Application.

4. The Transferor Company and the Transferee Company are both Government Companies and are under the common control of the Government of India through the Ministry of Heavy Industries. The Transferor Company was incorporated on 01st January, 1970 and the Transferee Company was incorporated on 04th August, 1952. The Transferor Company is presently under an order of closure issued by the Ministry of Heavy Industries, Government of India, dated 17th December, 2020, while the Transferee Company is under an order of closure dated 06th October, 2016.

5. List of the Companies/Parties involved in the Scheme of Amalgamation:

- a. Bharat Pumps and Compressors Limited ("BPCL") – Transferor Company;
- b. Hindustan Cables Limited ("HCL") – Transferee Company.

6. Details of the Companies/ Parties to Scheme of Arrangement:

I. Bharat Pumps and Compressors Limited

- a. Bharat Pumps and Compressors Limited ("BPCL"), the Transferor Company, having its registered office at Naini, Allahabad, Uttar Pradesh – 211010 and Corporate Identity Number U28991UP1970GOI003577, was incorporated as a private limited company under the provisions of the Companies Act, 1956 and is an existing company under



the Act. The Transferor Company is a Government Company within the meaning of Section 2(45) of the Act. The Transferor Company was incorporated on 1st January, 1970 and is under an order of closure issued by the Ministry of Heavy Industries, Government of India, dated 17th December, 2020.

- b. The Transferor Company's Permanent Account Number is AAACB9309A.
- c. The main object of as Transferor Company/ Bharat Pumps and Compressors Limited as contained in its Memorandum of Association, inter alia includes, as follows:

"To carry on in India or elsewhere the business of manufacturing compressors pumps, gas cylinders and tubes, of all descriptions including spare parts thereof and other allied items as well as general engineering equipment."
- d. The authorised share capital of the Transferor Company/Bharat Pumps and Compressors Limited as on 31st December, 2025 is Rs. 65,00,00,000/- (Rupees Sixty Five Crores only) divided into 6,50,000 equity shares of Rs. 1,000/- each and its issued, subscribed and paid up capital is Rs. 53,53,10,000/- (Rupees Fifty-Three Crore Fifty-Three Lakhs Ten Thousand Only) divided into 5,35,310 equity shares of Rs. 1000/- each fully paid up. Subsequent to the above date there is no change in share capital of the Transferor Company.
- e. The equity shares of the Transferor Company are not listed on any stock exchange in India or elsewhere. The Scheme records that there has been no change in the stated share

capital of the Transferor Company subsequent to 31st December, 2025 and up to the date of approval of the Scheme by its Board of Directors.

- f. The Company has not changed its name, registered office and objects during last five years.
- g. The amount due to the unsecured creditor of the Transferor Company as on 31st December, 2025 is Rs.164,29,42,310.29/-
- h. The details of the present directors of the Transferor Company along with their addresses are as follows:

Sl. No.	Name of Director	Address
1.	Koppu Sadashiv Murthy	BHEL House, Siri Fort, New Delhi
2.	Arun Kumar Diwan	GPOA-3, Netaji Nagar, New Delhi
3.	Navin Kaul	BHEL House, Siri Fort, New Delhi
4.	Upendra Kumar Verma	Engineers India Bhawan, Bhikaji Cama Place, New Delhi

II. Hindustan Cables Limited

- a. Hindustan Cables Limited ("HCL"), the Transferee Company, having its registered office at 167/A, Ajoy Nagar, Santoshpur, Kolkata - 700075 and Corporate Identity Number U31300WB1952GOI020560, was incorporated on 4th August, 1952 and is a Government

Company within the meaning of Section 2(45) of the Act. The Transferee Company is under an order of closure issued by the Ministry of Heavy Industries, Government of India, dated 06th October, 2016.

- b. The Transferee Company's Permanent Account Number is AAACH8575L.
- c. The main objects of Hindustan Cables Limited, as contained in its Memorandum of Association, *inter alia* includes, as follows:

To carry on in India or in any part of the world all kinds of business covering the manufacturing, assembly, fitting up, repairing, converting, overhauling, maintaining, rendering services of all and every kind and description, buying selling, exchanging, altering, hiring, letting on hire, improving and dealing in cables, rods, wires, wire ropes, insulating materials and allied products and telephone, telegraph, radio and railway signalling and facsimile equipment of all kinds and descriptions, and, in particular, all types of communication cables intended to be used for the transmission of telephone, telegraph or high frequency signals by electricity like subscriber's cable, trunk cable providing multichannel facilities, co-axial and concentric cables and analogous cables which may be developed for wide band transmission, submarine cables, power cable and associated accessories like drums, cable joint boxes and test gear for all types of cables and equipment's, switch board and other indoor wires



and cables, fine enamelled wires and all other kinds of insulated wires with rubber, plastic polythene, paper, cotton, silk, synthetic substances and chemicals, whether required for civil, commercial or military defence purposes and requirements or otherwise;

And also, to manufacture, store, maintain, sell, buy, repair, alter and exchange, let on hire, export, import and deal in all kinds of articles and things (including all kinds of conveyances and all components parts, fittings, tools, implements, accessories, materials and all articles and things used in connection therewith in any way whatsoever) which may be required for the purposes of any of the business of the Company or are commonly supplied or dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection with any of the business of the Company.

And also, to act as agents for Governments or authorities or for any manufacturers, merchants and other and to carry on agency business of every kind of any description connected and with the business of the Company.

To carry on all kinds of business and set up facilities covering research, development, pilot production, manufacture, assembling, fitting up, repairing, converting, overhauling, maintaining, rendering services of all kinds and every kind or description, buying, selling, importing, exchanging,

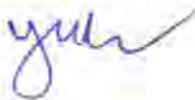


altering, hiring, letting on hire, repairing and dealing in apparatus, equipment, instruments, components, materials and services in India and abroad

Different types of switching and transmission equipment, including EPABX/EPAX, rural automatic exchange, key telephones, lines concentrators, data package switch, MUX, FDM equipment, PCM equipment, open wire carrier system, VFT systems, subscriber carrier systems, Trans multiplexers, line doublers channel multiplexers, coaxial and optical terminal equipment, Integrated Service Digital Network (ISDN), holographic image formation and transmission systems

To acquire, establish, construct, provide, maintain and administer factories, townships, estates, railway stations, buildings, yards, wells, water reservoirs, channels, pumping installations, purification plants, pipe lines, landing grounds, hangars, garages, storage sheds and accommodation of all description connected with the business of the Company.

- d. The authorised capital of the Transferee Company / Hindustan Cables Limited as on 31st December, 2025 is Rs.60,00,00,00,000 /- (Rupees Six Thousand Crores Only) divided into 6,00,00,00,000 equity shares of Rs. 10/- each and an issued, subscribed and paid up capital is Rs.48,65,88,11,250/- (Rupees Four Thousand Eight Hundred Sixty Five Crore Eighty Eight Lakh Eleven



Thousand Two Hundred Fifty Only), divided into 4,86,58,81,125 equity shares of Rs. 10/- each fully paid. Subsequent to the above date, there is no change in share capital of the Transferee Company.

- e. The equity shares of the Transferee Company are not listed on any stock exchange in India or elsewhere. The Scheme records that there has been no change in the stated share capital of the Transferee Company subsequent to 31st December, 2025 and up to the date of approval of the Scheme by its Board of Directors.
- f. The Company has not changed its name, registered office and objects during last five years.
- g. The amount due to the unsecured creditors of the Transferee Company as on 31st December, 2025 is Rs.8,43,00,579.00/-
- h. The details of the present directors of the Transferee Company along with their addresses are as follows:

Sl. No.	Name of Director	Address
1.	Uday Shankar	BHEL Bhawan, Salt Lake, Kolkata
2.	Mrs. Urmila Rawat	GPOA-3, Netaji Nagar, New Delhi
3.	Arun Kumar Sarkar	GPOA-3, Netaji Nagar, New Delhi
4.	Mehul Ravindra Joshi	Sanchar Bhawan, Ashoka Road, New Delhi

7. Details of the Board Meetings

- i. The Board of Directors of the Transferor Company approved the Scheme at its meeting held on 15th April, 2026 and the Board of Directors of the Transferee Company approved the Scheme at its meeting held on 10th April, 2026. The Joint Application states that the Scheme was approved unanimously by the respective Boards of Directors.
- ii. The Scheme was considered and approved by the Boards having regard to the fact that both the companies are Government Companies under the administrative control of the Ministry of Heavy Industries and are presently under orders of closure. The Ministry of Heavy Industries, being the administrative Ministry of both companies, had proposed the merger as part of the policy of restructuring of Central Public Sector Enterprises. The Joint Application states that the proposed merger was considered by the Inter-Ministerial Committee and that, in its meeting held on 19th March, 2026, the merger of BPCL with HCL was considered and, upon deliberation, it was directed that the process of merger be commenced and the necessary steps be taken for filing the application for sanction of the Scheme.

8. Rationale and benefits of the Scheme of Amalgamation

The amalgamation of the Transferor Company with the Transferee Company would inter alia have the following benefits:

- i. The proposed amalgamation will result in the elimination of compliance costs, secretarial, legal expenses and other miscellaneous expenses associated with maintaining two companies who are no longer going concerns, since the Transferor Company and Transferee Company are under the order of closure by the Ministry of Heavy Industries, Government of India; Further the Transferor and the Transferee



are under the common control of the Government of India through the Ministry of Heavy Industries.

- ii. The proposed amalgamation will lead to the consolidation of the remaining assets and liabilities into a single entity, thereby simplifying management and facilitating a single, orderly liquidation process, if required;
- iii. The proposed amalgamation will facilitate better monitoring of liabilities, improved accounting management and enhanced corporate governance within a unified corporate structure;
- iv. Upon the Scheme becoming effective, all legal proceedings involving the Transferor Company shall stand vested in and be pursued or defended by the Transferee Company, thereby ensuring streamlined conduct of litigation and optimal utilisation of resources; and
- v. Upon the Scheme becoming effective, the Transferor Company shall stand dissolved without undergoing the process of winding up, thereby simplifying the corporate structure.
- vi. The Scheme does not adversely affect the rights or interests of any creditors, shareholders or other stakeholders of the companies.

9. The Transferor Company and the Transferee Company believe that the Scheme is in the interest of the respective companies, their shareholders, creditors, employees and other stakeholders. The Scheme does not adversely affect the rights or interests of the shareholders, creditors or other stakeholders of either company.

10. In view of the aforesaid, the Boards of Directors of the Transferor Company and the Transferee Company have considered and proposed the amalgamation of the Transferor Company and its entire undertaking



and business with the Transferee Company in order to facilitate the orderly implementation of the Government's policy relating to restructuring of the concerned Central Public Sector Enterprises and to benefit the shareholders, creditors, employees and other stakeholders of the companies.

11. Accordingly, the Boards of Directors of the Transferor Company and the Transferee Company have formulated the Scheme for the transfer and vesting of the entire undertaking and business of the Transferor Company in the Transferee Company pursuant to Sections 230 to 232 and other applicable provisions of the Act.

12. Salient Features/Details/ Extract of the Scheme

- i. The Scheme has been formulated pursuant to Sections 230 to 232 and other applicable provisions of the Act and the rules made thereunder. The Scheme provides for the amalgamation of the Transferor Company with the Transferee Company and for various matters consequential or otherwise integrally connected with the amalgamation.
- ii. The Appointed Date under the Scheme is 1st January, 2026. The Scheme shall become effective from the Appointed Date but shall be operative from the Effective Date, subject to the terms of the Scheme.
- iii. The Effective Date means the last of the dates on which all the conditions specified in Clause 17 of the Scheme are complied with.
- iv. All suits, actions, claims, legal, taxation, arbitral, quasi-judicial and other proceedings by or against the Transferor Company pending or arising before the Effective Date shall continue and be enforced by or against the Transferee Company in the same manner and to the same extent as if



the same had been pending or instituted by or against the Transferee Company.

- v. With effect from the opening of business hours on the Appointed Date, and subject to the Scheme and Section 232 of the Act, the Transferor Company shall stand amalgamated with the Transferee Company and all assets, liabilities, contracts, arrangements, employees, permits, licences, records, approvals and other rights and obligations of the Transferor Company shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company.

13. CONSIDERATION FOR TRANSFEROR COMPANY

- a. Given that the Transferor Company has ceased its operational activities and is in the process of closing down the Cost Approach using the Adjusted Net Asset Value Method has been adopted, wherein the book values of assets and liabilities have been adjusted to reflect their estimated fair/realizable values as at the valuation date.
- b. There are no assets in the Transferor Company and the net worth of the Transferor Company has been fully eroded resulting in negative value per equity share. Furthermore, the company has a contingent liability of Rs.3,795 lakhs as on 31.12.2025. Further the Transferor and the Transferee are under the common control of the Government of India through the Ministry of Heavy Industries. In view of the absence of realizable assets and the presence of liabilities, that the shareholders of the Transferor Company at present are not entitled to any distribution, and accordingly, the



value per equity share of Transferor Company is NIL as on the valuation date and as such the shareholders of Transferor Company in consideration for the amalgamation with Transferee Company is not entitled to any shares and the entire issued, subscribed and paid up capital of Transferor Company amounting to Rs.5,353.1 lakhs will have no value after amalgamation.

14. **Accounting Treatment**

Upon coming into effect of this scheme and with effect from the Effective Date:

- a. The Transferee shall record transferred assets and liabilities pertaining to the Undertaking devolved unto it as aforesaid at the respective carrying values as appearing in the books of the Transferor Company;
- b. The Transferee Company shall not issue shares to the shareholders of the Transferor Company as stated in terms of Clause 10 of this Scheme.
- c. The issued, subscribed, and paid-up share capital of Transferee Company shall remain unchanged pursuant to the amalgamation as no equity shares of Transferee Company shall be issued or allotted to the shareholders of Transferor Company. Consequently, the entire issued, subscribed, and paid-up share capital of Transferor Company shall stand extinguished upon the scheme becoming effective.
- d. With effect from the Appointed date and upon coming into effect of this Scheme, the Transferee Company shall account for the merger in its financial statements in accordance with "Pooling of Interest Method" laid down under Accounting



Standard (AS) 14 Accounting for Amalgamation notified under Section 133 of the Act read with relevant rules issued thereunder and applicable accounting standards prescribed under the Act.

- e. As the Transferor Company shall stand dissolved without being wound up on the Scheme being effective, there is no accounting treatment prescribed under this Scheme in the books of the Transferor Company.

15. Authorised share capital

Upon the Scheme becoming effective, the authorised share capital of the Transferor Company shall not be merged with the authorised share capital of the Transferee Company. The authorised share capital of the Transferee Company shall remain unchanged and there shall be no consequential alteration to Clause V of the Memorandum of Association of the Transferee Company.

16. It is stated that the proposed Scheme does not contemplate any corporate debt restricting exercise.

17. The disclosure about the effect of the Scheme of Amalgamation on key managerial personnel, directors and shareholders of the Company will be provided in the Report of the directors under section 232(2)(c) of the Companies Act, 2013 annexed to the notice and the explanatory statement.

18. There are no proceedings pending under Sections 210 to 227 of the Companies Act, 2013 against either the Transferor Company or the Transferee Company.

19. No investigation proceedings are also pending against the applicant Companies.



20. The Directors of the both the Transferor Company and Transferee Company have no material interest in the said Scheme of Amalgamation.

21. The following documents are available for obtaining extract from or for making or obtaining copies of or for inspection by the unsecured creditors of the Transferee Company at its registered office at 167A, Ajoy Nagar, Santoshpur, Kolkata- 700 075 upto one day prior to the date of the meeting between 10:30 a.m. to 5.00p.m on all working days (except Saturdays, Sundays and public holidays) :

- I. Latest audited financial statement of the Company including consolidated financial statements for the financial year 2025-2026;
- II. Financial statement of the Transferor Company and Transferee Company as on 31st December, 2025;
- III. Copy of the order of Mr. Balamurugan Devraj, Joint Secretary, Government of India, dated 09th September, 2026 in pursuance of which the meeting is to be convened;
- IV. Copy of Scheme of Amalgamation;
- V. Contracts or agreements material to the amalgamation, if any;
- VI. Certificate issued by the auditor of the company to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the accounting standards of Section 133 of the Companies Act, 2013; and
- VII. Share Valuation Report
- VIII. Directors Report
- IX. Notice convening meeting



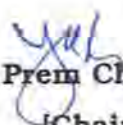
22. In compliance with the requirement of Section 230 (5) of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 notice in the prescribed form and seeking approvals, sanctions or no-objections shall be served upon the concerned regulatory and government authorities for the purpose of the proposed Scheme.

23. Meeting of the unsecured creditors of the Transferee Company has been called to consider and if thought fit to approve the said Scheme of Amalgamation, with or without modification.

24. A copy of the Scheme of Amalgamation is sent herewith and may be treated as part of the Statement.

25. The Transferee Company considers that the Scheme is reasonable and has been made for the interest and for benefit of the creditors and shareholders.

Dated this the 12th day of October, 2026.


Shri Prem Chandra Maurya
[Chairperson]

24/2/2026-CL-III

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Under Section 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

AND

In the matter of Scheme of Amalgamation of

M/s Bharat Pumps & Compressors Limited

with

M/s Hindustan Cables Limited

M/s Bharat Pumps & Compressors Limited having its registered office at Naini, Allahabad, Uttar Pradesh – 211 010

Applicant / Transferor Company

M/s Hindustan Cables Limited having its registered office at 167/A, Ajoy Nagar, Santoshpur, Kolkata – 700 075.

Applicant / Transferee Company

Present:-

- i. Ms. Iram Hassan, Advocate (Partner), Fox & Mandal
- ii. Mr. Himanshu Bhawsinghka, Advocate Senior Associate, Fox & Mandal

.....for Transferor and Transferee Company

ORDER

(Hearing held on 08/09/2026)

Joint petition dated 08.05.2026 has been filed by the applicant companies with this Ministry on 12.05.2026 in respect of the proposed Scheme of Amalgamation of M/s Bharat Pumps & Compressors Limited (Transferor Company) with M/s Hindustan Cables Limited (Transferee Company) u/s 230-232 of the Companies Act, 2013 read with Government of India, Notification NO.GSR.582 (E) dated 13.06.2017.

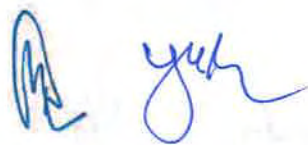


2. The Scheme of Amalgamation was approved by Board of Directors of Transferor Company on 15.04.2026 and Transferee Company on 10.04.2026, copy of the corresponding Board Resolutions have been duly signed and filed along with the present application.
3. The Applicant Companies have stated that the provisions relating to the accounting treatment for the proposed scheme were in conformity with applicable provisions of the Companies Act, 2013. Certificate from Statutory Auditor of the Applicant Companies on the accounting treatment as proposed in the Scheme, were annexed to the application and it is clearly stated that the accounting treatment, is in conformity with that prescribed under section 133 of the Companies Act, 2013.
4. The application is supported by the Affidavit of Shri K Sadashiv Murthy, authorized signatory of the Transferor Company, who is duly authorized to file the same on behalf of the Transferor Company, in terms of the Board of Directors resolution dated 15.04.2026.
5. The application is supported by the Affidavit of Shri Allamaneni Yugander Rao, authorized signatory of the Transferee Company, who is duly authorized to file the same on behalf of the Transferee Company, in terms of the Board of Directors resolution dated 10.04.2026.
6. The Transferor Company and Transferee Company submitted the audited financial statement for the financial year 2022-23, 2023-24 and 2024-25. Further, the applicant companies submitted the provisional financial statement as on 31.12.2025.
7. The Transferor Company i.e. M/s Bharat Pumps & Compressors Limited and Transferee Company i.e. M/s Hindustan Cables Limited have broadly prayed for the following relief (s):-
 - i. Meeting of the equity shareholders of the Transferor Company and Transferee Company for the purpose of considering and, if thought fit, approving, with or without modifications the Scheme of Amalgamation



- between the Transferor Company and Transferee Company and their respective shareholders be dispensed with;
- ii. In the event the Adjudicating Authority is not pleased to dispense with the meetings of the equity shareholders of the Transferor Company and the Transferee Company, directions be given as to the convening, holding and conducting the said meetings and as to the notices and advertisements to be issued;
 - iii. Meeting of the creditors of the Transferor Company for the purpose of considering and, if thought fit, approving, with or without modification, the Scheme of Amalgamation be dispensed with in view of the fact that consent affidavit of the creditor of the Transferor Company has been obtained.
 - iv. In the event the Adjudicating Authority is not pleased to dispense with the meeting of the creditors of the Transferor Company, directions be given as to convening, holding and conducting the said meeting and as to the notices and advertisements to be issued;
 - v. In the event the Adjudicating Authority is not pleased to dispense with the meeting of the creditors of the Transferee Company directions be given as to the convening, holding and conducting of the meetings of creditors of the Transferee Company and as to the notices and advertisements to be issued;
 - vi. The Chairman (or Chairmen) of the meeting of the Equity Shareholders of the Transferor Company and Transferee Company be allowed to conduct voting by postal ballot or by e-voting.
 - vii. The Chairman (or chairmen) of the meeting of the creditors of the Transferor and Transferee Company be allowed to conduct voting by postal ballot or by e-voting.
 - viii. A Chairman (or Chairmen) may be appointed for the said meetings who shall report the result thereof to the Adjudicating Authority;
 - ix. Such order or orders as the Adjudicating Authority may deem fit and proper.
8. After considering the prayers and submissions made by both the companies, it is directed that:
- i. The meeting of equity shareholders of the Transferor Company and Transferee Company are dispensed with as both the companies have furnished consents by way of affidavit from all the equity shareholders.

- ii. The meeting(s) of the secured creditors of the Transferor and Transferee Company are dispensed with since Transferor and Transferee Company have furnished a certificate from Neha Agrawal & Co., Chartered Accountant dated 28.02.2026 and from Guha Nandi & Co., Chartered Accountant dated 20.03.2026 respectively certifying that there is nil/no secured creditors as on 31.12.2025.
 - iii. The meeting of unsecured creditors of the Transferor Company is dispensed with since the sole unsecured creditor, as per the list of unsecured creditors as on 31.12.2025 duly certified by Chartered Accountant dated 28.02.2026, has furnished its consent by way of affidavit.
 - iv. It is directed that the meeting of all the unsecured creditors of the Transferee Company as on 31.12.2025 shall be convened for considering, and if thought fit, approving with or without modifications the Scheme of Amalgamation. The Chairperson of the unsecured creditors meeting of the Transferee Company will fix the date and time of meeting. Individual notice of the said meeting to be given to all unsecured creditors of the Transferee Company. The notice and other documents shall also be placed on the website of the Transferee Company.
9. It is further directed that the Chairperson of the meeting shall be an officer not below the rank of Joint Secretary from the administrative ministry of the applicant companies i.e. Ministry of Heavy Industries, Government of India with respect to the meeting of unsecured creditors of the Transferee Company.
10. The quorum for the meeting of the unsecured creditors of the Transferee Company would be one-third of share in terms of value, present in person or by proxy through Video Conferencing (VC).
11. If due to unforeseen circumstances or due to want of Quorum the meeting of the unsecured creditors of the Transferee Company cannot be held on the date specified as aforesaid, the Chairperson appointed for the purpose shall also be empowered to defer or adjourn such meeting (s) and to hold such further meeting on any subsequent date, if so required and considered appropriate by the Chairperson, after giving further notice to the unsecured creditors as deemed appropriate by him/them.



12. That, the petitioner companies sought relief to allow the meeting to be conducted through Video Conferencing and allowed to conduct voting through e-voting system through their joint petition. Based on the said request, the Transferee Company is allowed:-

- i. To convene and hold the meetings of unsecured creditors through video conferencing (VC).
- ii. To ascertain necessary quorum for the meeting, the unsecured creditors participating in the meeting through VC may be considered for the quorum.
- iii. To adopt e-voting system and appoint Scrutinizers for the purpose of conducting poll during unsecured creditors meeting conducted through VC.

13. The Transferee Company shall comply Rule 20 of Companies (Management and Administration) Rules, 2014, which include using system of 'agency' polling by remote e-voting before meeting and provision of facility of e-voting during the meeting.

14. The notice convening the meeting of unsecured creditors of the Transferee Company will be published in at least two prominent newspapers, one in English (All India Edition) and the other in Vernacular language having wide circulation in the State in which the registered office of the Transferee Company is situated. In addition to the above, notice for the meeting along with the Scheme of Amalgamation, proxy form and explanatory statement and other documents as specified under Section 230(3) of the Companies Act, 2013 shall be dispatched to all the unsecured creditors of the Transferee Company as on 31.12.2025 at least one month before the day appointed for the said meetings by Registered post/Speed Post/e-mail. The notices to be published and dispatched shall be duly approved by the Chairperson appointed for the meeting. The service of notice of meeting(s) shall be deemed to have been effected in case of delivery by post, at the expiration of forty eight hours after the letter containing the same is posted.

15. It is further ordered that the Chairperson nominated for the aforesaid meeting shall report to the Central Government the result of the said meetings or adjourned meeting, as the case may be, within 7 days after the conclusion of the meeting duly verified by his affidavit.



16. It is further ordered that the applicant companies shall issue notices in accordance with Rule 8(2) of Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 to the following authorities to send their report as per section 230(5) of the Companies Act, 2013 :-

- i. Regional Director (Northern Region - I), Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi - 110003.
- ii. Registrar of Companies, Uttar Pradesh - I, Ministry of Corporate Affairs, 2nd Floor, Kendriya Bhawan, GPOA Building, Fazalganj, Kanpur - 208012.
- iii. Regional Director (Eastern Region), Ministry of Corporate Affairs, Corporate Bhawan, 6th Floor, Plot No IIIF/16, in AA-IIIF Rajarhat, New Town, Akandakeshari, Kolkata - 700135.
- iv. Registrar of Companies, Kolkata - I, Ministry of Corporate Affairs, 4th Floor, Plot No.IIIF/16, in AA-IIIF Rajarhat, New Town, Akandakeshwari, Kolkata - 700135.
- v. Official Liquidator, Allahabad, Ministry of Corporate Affairs, Attached to High Court of Allahabad, 9th Floor, Sangam Place, Civil Lines, Allahabad - 211 001, Uttar Pradesh
- vi. Jurisdictional Income Tax Authorities
- vii. Other Statutory Authorities, (if any) as mentioned in the scheme.

17. The Transferor and Transferee Companies shall file a Confirmation Petition after compliance with directions contained in this Order.

18. With the aforesaid directions, the First Motion Petition/Application is disposed of accordingly.


(Balamurugan Devaraj)

Joint Secretary to the Government of India

Dated: 9th September, 2026
Place: New Delhi

