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

(F. No. 24/2/2026-CL-III)

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

SCRUTINIZER'S REPORT

[Pursuant to Sections 230 and 232 read with Section 108 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Order dated 9th September,2026 passed by the Ministry of Corporate Affairs in F. No. 24/2/2026-CL-III]

19th November, 2026

To,
Shri Prem Chandra Maurya
The Chairperson
Meeting of Unsecured Creditors of Hindustan Cables Limited

Dear Sir,

Re: Report of Scrutinizer on the result of voting by way of remote e-voting and e-voting at the meeting, on the Resolution set out in the Notice dated

Ryanshu Agarwal

12th October, 2026 convening the meeting of the Unsecured Creditors of Hindustan Cables Limited (hereinafter referred to as the "Company"), held on Wednesday, the 18th day of November, 2026 at 12:00 Hours through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), pursuant to the directions contained in the Order dated 9th September, 2026 passed by the Ministry of Corporate Affairs, New Delhi ("MCA") in F. No. 24/2/2026-CL-III ("the MCA Order")

I, Riyanshu Agarwal, Advocate (Enrolment No. F/2397/2278/2022), was appointed by the Company vide its letter dated 6th October, 2026, in terms of paragraph 12(iii) of the MCA Order, as the scrutinizer for the meeting of the unsecured creditors of the Company, and conveyed my consent to act as such vide my letter dated 8th October, 2026, for ascertaining the result of the voting by the unsecured creditors of the Company through remote e-voting and through the e-voting system during the meeting held on Wednesday, the 18th day of November, 2026 at 12:00 Hours ("the Meeting"), on the resolution set out below. I do hereby submit my report as under:

Compliance with the provisions of the Companies Act, 2013 ("the Act"), the Rules framed thereunder, the Circulars and Notifications issued by the MCA relating to voting through electronic means, and the MCA Order, in relation to the convening of the meeting and voting by the unsecured creditors of the Company on the resolution contained in the notice dated 12th October, 2026, is the responsibility of the management of the Company. My responsibility as scrutinizer is to ensure that the voting process, in all modes, is conducted in a fair and transparent manner, and to make a scrutinizer's report, being this report, of the total votes cast "in favour" and "against" the said resolution, based on the reports generated from the e-voting system provided by National Securities Depository Limited ("NSDL"), the agency appointed by the Company to provide the facilities for remote e-voting and e-voting during the Meeting.

I now submit my report as under:

1. NSDL was appointed by the Company as the agency to provide and facilitate remote e-voting by the unsecured creditors of the Company, through a secured electronic mode, on

Riyanshu Agarwal

the resolution contained in the Notice dated 12th October, 2026 of the meeting convened pursuant to the MCA Order, as well as to provide the e-voting facility during the meeting was held, under EVEN 143310, in compliance with paragraph 13 of the MCA Order read with Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules").

2. As informed to me by the Company, and as appears from records, the notice dated 12th October, 2026, together with the Scheme of Amalgamation, the explanatory statement under Sections 102 and 230(3) of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and a copy of the MCA Order, was sent to the unsecured creditors of the Company whose names appeared in the list of unsecured creditors of the Company as on 31st December, 2025, being the date fixed by the MCA Order for determining the entitlement of the unsecured creditors to vote on the resolution ("the cut-off date"), by Speed Post and / or by hand under the covering letter of M/s. Fox & Mandal, Advocates dated 12th / 13th October, 2026, and through NSDL by e-mail on 14th October, 2026 to those unsecured creditors whose e-mail addresses are registered with the Company. The notice was also placed on the website of the Company and on the e-voting website of NSDL.

3. The requisite advertisements, in terms of paragraph 14 of the MCA Order, were published in "The Indian Express" (English, All India Edition) and in "Ei Samay" (Bengali), in their respective issues dated 16th October, 2026.

4. As aforesaid, the Company has also provided the e-voting facility during the meeting to unsecured creditors who have not cast their vote by remote e-voting facility.

5. The remote e-voting period, for e-voting by the unsecured creditors of the Company as on the cut-off date, remained open from Sunday, 15th November, 2026 (9:00 a.m. IST) to Tuesday, 17th November, 2026 (5:00 p.m. IST), and the e-voting module was disabled by NSDL thereafter.

6. I joined the meeting through VC / OAVM at 11:30 hours on 18th November, 2026. The meeting commenced at 12:00 hours and concluded at 12:24 hours on 18th November.

2026. The Company also provided the e-voting facility during the meeting to those unsecured creditors who were present at the meeting through VC / OAVM and had not cast their votes through remote e-voting. The unsecured creditors whose names appeared in the list of unsecured creditors of the Company as on the cut-off date, i.e. 31st December, 2025, were entitled to vote on the resolution, and their voting rights were reckoned in proportion to the value of the debt due to them as on that date. The e-voting facility during the meeting remained open from 12:00 hours until 13:00 hours, i.e. for thirty-six minutes after the conclusion of the meeting, to enable such unsecured creditors to cast their votes. No vote was cast through the e-voting facility during the meeting.

7. In terms of Rule 20(4)(xii) of the Rules, after the closure of the e-voting facility at 13:00 hours, I first ascertained the votes cast during the meeting, being nil, and thereafter unblocked the votes cast through remote e-voting, on 18th November, 2026 at 13:05 hours, in the presence of two witnesses not in the employment of the Company, whose names, addresses and signatures appear at the foot of this Report.

8. I have relied on the information and reports provided by NSDL, the e-voting agency of the Company, as regards the details of the unsecured creditors and their respective votes, and on the list of unsecured creditors of the Company as on 31st December, 2025 furnished by the Company, as regards the value of the debt due to each unsecured creditor.

9. None of the votes cast has been treated as invalid.

10. Based on the list of unsecured creditors who cast their votes through remote e-voting and through e-voting during the meeting, as downloaded from the e-voting website of NSDL, and my scrutiny of the documents and information relating to voting in all modes, the result of the voting on the following resolution given below:

Resolution:

"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 be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or any other person authorized 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."

Mode of Voting	In Favour		Against		Invalid	
	No. of Creditors	No. of Votes Cast (value in ₹)	No. of Creditors	No. of Votes Cast (value in ₹)	No. of Creditors	No. of Votes Cast (value in ₹)
Remote e-voting	41	6,67,82,844.00	1	3,98,900.00	0	0.00
Voting via VC/OAVM	0	0.00	0	0.00	0	0.00
Total	**41**	**6,67,82,844.00**	**1**	**3,98,900.00**	**0**	**0.00**

12. Out of the total 58 (fifty-eight) unsecured creditors, 42 (forty-two) creditors, representing an aggregate value of Rs. 6,71,81,744/-, participated in the voting process. Of the said 42 (forty-two) creditors, 41 (forty-one) creditors, representing an aggregate value of Rs. 6,67,82,844/-, constituting 99.41% of the total value of votes cast, voted in favour of the aforesaid resolution, whereas 1 (one) creditor, representing a value of Rs. 3,98,900/-, constituting 0.59% of the total value of votes cast, voted against the resolution.

Accordingly, the Resolution has been approved by a majority in number of the unsecured creditors, representing not less than three-fourths in value of the unsecured creditors, present and voting through remote e-voting and e-voting at the meeting, and stands passed with the requisite majority under Section 230(6) of the Act.

13. The Register of assent or dissent of the unsecured creditors maintained by me electronically in terms of Rule 20(4)(xiv) of the Rules is annexed hereto. The said register and all other papers relating to voting by electronic means shall remain in my safe custody until the Chairperson considers, approves and signs the minutes of the Meeting, whereafter the same shall be handed over to the Company, in terms of Rule 20(4)(xv) of the Rules.

14. This Report is submitted to the Chairperson within forty-eight hours of the conclusion of the meeting, in terms of Note 12 to the Notice dated 12th October, 2026, for countersignature and declaration of the result.

Yours faithfully

Riyanshu Agarwal

Riyanshu Agarwal
Advocate
Scrutinizer

Place: Kolkata

Witnesses to the unblocking of remote e-votes (not in the employment of the Company):

1. Signature: _____
   Name: Amandeep Singh
   Address: 147, Manipushpak apt Lake gardens, Kolkata

2. Signature: _____
   Name: Siddhanth Singh
   Address: D1- Manipushpak Apartment, Narayanpur - 700136