

Ref. No. NBCC/NSEBSE/2026-27

October 09, 2026

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| <p>नेशनलस्टॉकएक्सचेंजऑफ़ इंडिया लिमिटेड<br/>एक्सचेंजप्लाजा,<br/>प्लॉटनंबरसी/1, जीब्लॉक,<br/>बांद्रा-कुर्लाकॉम्प्लेक्स<br/>बांद्रा (ई)-मुंबई 400051<br/>एनएसईप्रतीक: एनबीसीसी/EQ</p> <p><b>National Stock Exchange of India Ltd.</b><br/><b>Exchange Plaza,</b><br/><b>Plot No C/1, G Block,</b><br/><b>Bandra -Kurla Complex,</b><br/><b>Bandra (E), Mumbai-400051</b></p> | <p>बीएसईलिमिटेड<br/>फिरोजजीजीभोयटॉवर,<br/>दलालस्ट्रीट,<br/>मुंबई-400001</p> <p>स्क्रिपकोड: 534309</p> <p><b>BSE Ltd.</b><br/><b>Phiroze Jeejeebhoy Tower,</b><br/><b>Dalal Street,</b><br/><b>Mumbai-400001</b></p> |
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**Subject: Intimation of Order of the Ministry of Corporate Affairs (MCA) on first motion application in the matter of Scheme of Arrangement for Merger between HSCC (India) Limited with NBCC (India) Limited and their respective Shareholders and Creditors**

Sir,

Reference is made to our earlier intimation dated July 18, 2026 regarding Scheme of Arrangement for Merger between HSCC (India) Limited with NBCC (India) Limited and their respective Shareholders and Creditors Under Section 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

In furtherance thereof, it is hereby informed that the Ministry of Corporate Affairs (MCA) has issued the order w.r.t. First (1<sup>st</sup>) Motion application on October 09, 2026, enclosed as Annexure-I.

The above information is also available on the Company's website at:  
<https://www.nbccindia.in/webEnglish/announcementNotices>

This is for your information and record.

Thanking You,

**For NBCC (India) Limited**

Deepti  
Gambhir

Digitally signed by Deepti Gambhir  
DN: c=IN, o=Personal, ou=NBCC,  
email=deepti@nbccindia.com, cn=Deepti Gambhir  
2.5.4.30=6027c112a0684151b0d01367c  
00b02d3084122a0684151b0d01367c  
63c7, postalCode=110015, st=Delhi,  
serialNumber=9912a0684151b0d01367c  
63c7, email=deepti@nbccindia.com, cn=Deepti Gambhir  
42030385, c=IN, o=NBCC, ou=NBCC, email=deepti@nbccindia.com, cn=Deepti Gambhir  
Date: 2026.10.09 16:42:13 +05'30'

**Deepti Gambhir**  
**Company Secretary**  
**F-4984**

**Encl: as above**

24/3/2026-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 HSCC (India) Limited

with

M/s NBCC (India) Limited

M/s HSCC (India) Limited having its registered office at 205, 2<sup>nd</sup> Floor, East End Plaza, Plot No4, LSC, Centre-II, Vasundhra Enclave, New Delhi – 110096

**Applicant / Transferor Company**

M/s NBCC (India) Limited having its registered office at NBCC Bhawan, Lodhi Road, New Delhi – 110003.

**Applicant / Transferee Company**

Present:-

- i. Shri Anjeev Kumar Jain, Director (Finance), NBCC (India) Ltd
- ii. Smt. Deepti Gambhir, ED & Company Secretary, NBCC (India) Ltd
- iii. Shri Sandeep Srivastava, GM (Finance), NBCC (India) Limited
- iv. Smt. Ruchi Gupta, AGM (Company Secretary), NBCC (India) Ltd
- v. Shri Hrishikesh Kumar, Sr.ED (Finance) / (CEO) HSCC (India) Ltd
- vi. Shri Saurabh Srivastava, CGM (Finance) / (CFO), HSCC (India) Ltd
- vii. Shri Deepak Mishra, AM (Finance), HSCC (India) Limited
- viii. Shri Vivek Tyagi, DGM (Legal) HSCC (India) Ltd.
- ix. Shri Lovejeet Singh Partner, Chandhiok & Mahajan
- x. Shri Savar Mahajan, Counsel, Chandhiok & Mahajan
- xi. Shri Abhay Goyal, Chandhiok & Mahajan
- xii. Shri Rahul Gupta, SBICAPS
- xiii. Shri Kamal Garg, Independent Consultant

.....for Transferor and Transferee Company

ORDER  
(Hearing held on 23/09/2026)

Joint petition dated 16.07.2026 has been filed by the applicant companies with this Ministry on 20.07.2026 in respect of the proposed Scheme of Amalgamation of M/s HSCC (India) Limited (Transferor Company) with M/s NBCC (India) 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 14.07.2026 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 Hrishikesh Kumar, 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 14.07.2026.

5. The application is supported by the Affidavit of Ms. Deepti Gambhir, 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 2023-24, 2024-25 and 2025-26.

7. The Transferor Company i.e. M/s HSCC (India) Limited and Transferee Company i.e. M/s NBCC (India) Limited have broadly prayed for the following relief (s):-

- i. Dispense with the requirement of convening the meeting of equity shareholders and obtaining consent affidavit of the Transferor Company to consider the scheme;
- ii. Dispense with the requirement of convening the meeting of equity shareholders and obtaining consent affidavit of the Transferee Company to consider the Scheme;
- iii. Dispense with the requirement of convening the meeting of unsecured creditors and obtaining consent affidavit of the Transferor Company to consider the scheme;
- iv. Dispense with the requirement of convening the meeting of unsecured creditors and obtaining consent affidavit of the Transferee Company to consider the Scheme; and
- v. Pass such other and further orders as this Hon'ble MCA may deem fit and proper in the facts and circumstances of the case.

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 is dispensed with as the Transferor Company has 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 Company furnished a certificate from S.R.Dinodia & Co. LLP, Chartered Accountant dated 14.07.2026 and the Transferee Company furnished a certificate from D K Chhajer & Co., Chartered Accountant dated 15.07.2026 certifying that there is nil/no secured creditors as on 31.03.2026.
- iii. It is directed that the meeting of equity shareholders of the Transferee Company is dispensed with keeping in view the submission made in this



regard. The legal counsel of the petitioner companies gave reference of the judgments namely : Reliance Industries Ltd. V. Registrar of Companies, Company Appeal (AT) No.109 of 2023 and Patel Hydro Power Private Limited, in Company Appeal (AT) No. 137 of 2021, wherein it is held that since the Transferor Company is a wholly owned subsidiary of the Transferee Company and that no shares are required to be issued as consideration, therefore there is no reorganization of the share capital of the Transferee Company and consequently the rights of the shareholders are not being affected. Further, the assets of the Transferor and Transferee Company is far exceeds their liabilities.

- iv. It is directed that the meetings of unsecured creditors of the Transferor and Transferee Company are dispensed with keeping in view the submissions made in this regard. The legal counsel of the petitioner companies gave reference of the judgments namely, *Reliance Industries Ltd. V. Registrar of Companies, Company Appeal (AT) No.109 of 2023 and Patel Hydro Power Private Limited, in Company Appeal (AT) No. 137 of 2021* and a reference of the order issued by this ministry in the matter of *Composite Scheme of Amalgamation and Arrangement amongst Gujarat State Petroleum Corporation Limited (Transferor Co.1), Gujarat State Petronet Limited (Transferor Co.2) and GSPC Energy Limited (Transferor Co.3) and Gujarat Gas Limited (Transferee/Demerged Co.) and GSPL Transmission Limited (Resulting Company) issued on 10.09.2025*. It is submitted during the hearing that the scheme does not propose to alter any of the rights and remedies of the Unsecured Creditors and the scheme does not propose to reduce or alter any of the amounts payable to any of the Unsecured creditors of any of the companies. However, it is directed that Individual Notices along with scheme and other relevant documents shall be sent to the Unsecured Creditors above the threshold amount of Rs.1,00,00,000/- in each of the applicant companies, as per the list of unsecured creditors certified by chartered accountant of each of the companies as on 31.03.2026, inviting objections to the Scheme of Merger, if any. Any objection received by any of the applicant companies together with the response thereto shall be filed with this Ministry along with the Confirmation Petition.



9. That, the notices along with the scheme & other relevant documents shall be dispatched by way of email/speed post/registered post inviting any objections within a period of 30 days from the date of receipt of such notice.

10. 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, 2<sup>nd</sup> Floor, Pt. Deendayal Antyodaya Bhawan, 2<sup>nd</sup> Floor, CGO Complex, New Delhi - 110003.
- ii. Registrar of Companies, National Capital Territory of Delhi - I, at South Delhi, Ministry of Corporate Affairs, 4<sup>th</sup> Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019.
- iii. Official Liquidator, Delhi, Ministry of Corporate Affairs, Attached to High Court of Delhi, 8<sup>th</sup> Floor, Lok Nayak Bhawan, Khan Market, New Delhi - 110003.
- iv. Jurisdictional Income Tax Authorities
- v. Ministry of Housing and Urban Affairs, Government of India at the registered office - Nirman Bhawan, Maulana Azad Road, New Delhi - 110011.
- vi. Securities and Exchange Board of India at the registered office - SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
- vii. National Stock Exchange of India Limited at Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 and BSE Limited at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.
- viii. Uttar Pradesh Real Estate Regulatory Authorities, Naveen Bhawan, Rajya Niyojan, Sansthan, Kala Kankar House, Old Hyderabad, Lucknow, Uttar Pradesh - 226007.
- ix. Bihar Real Estate Regulatory Authority, 6<sup>th</sup> Floor, Bihar State Building, Construction Corporation Campus, Hospital Road, Shastri Nagar, Patna - 800023.



- x. West Bengal Real Estate Regulatory Authority, Calcutta Greens, Commercial Complex, First Floor, 1050/2, Survey Park, Kolkata – 700075.
- xi. Rajasthan Real Estate Regulatory Authority, 2<sup>nd</sup> & 3<sup>rd</sup> Floor, RSIC Building, Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur – 302005.
- xii. Kerala Real Estate Regulatory Authority, 6<sup>th</sup> Floor, Trinity Centre, TC No.14/4353, KesaveDasaPuram, Pattom, P.O. Thiruvananthapuram – 695004
- xiii. Other Statutory Authorities, (if any) as mentioned in the scheme.

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

12. This order is issued as a special case under the specific facts and circumstances mentioned herein and shall not be treated as a precedent for any other case or cited as a ground for claiming similar benefits in the future by any person or entity.

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

  
(Balamurugan Devaraj)

Joint Secretary to the Government of India

Dated: 9<sup>th</sup> October, 2026

Place: New Delhi