



# BHAGYANAGAR INDIA LIMITED

ISO-9001-2008 Certified Company

Surana Group

Registered Office :  
 Plot No. 9/13/1 & P-9/14, I.D.A. Nacharam,  
 Hyderabad -500 076. Telangana, India.  
 Tel. : +91 40 27152861, 27151278  
 Fax : +91 40 27172140, 27818868  
 Email : bil@surana.com  
 Website : www.bhagyanagarindia.com  
 CIN No. : L27201TG1985PLC012449

**BIL/SECT/84/2025-26**

**Date: 30<sup>th</sup> January, 2026**

The Secretary,  
 National Stock Exchange of India Ltd.,  
 Exchange Plaza, C-1, Block G,  
 Bandra Kurla Complex, Bandra (E),  
 Mumbai- 400 051.

The Secretary,  
 BSE Limited,  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street,  
 Mumbai- 400 001.

**Scrip Code: BHAGYANGR**

**Scrip Code: 512296**

Dear Sir/Madam,

**Sub:Receipt of Order passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT), with regard to the Scheme of Arrangement between Bhagyanagar Copper Private Limited (BCPL or Transferor Company) and Bhagyanagar India Limited (BIL or Transferee Company or Demerged Company) and Tieramet Limited (TIERAMET or Resulting Company) and their respective Shareholders and Creditors under Section 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.**

Ref. Disclosure under Regulations 30, and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Joint Application filed by Bhagyanagar India Limited, (one of the joint Applicant Companies) with the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT), inter alia, seeking dispensation of Meetings of its Creditors and seeking directions for convening Meeting of its shareholders in connection with approval of the Scheme has been allowed vide Order passed by the Bench on **29<sup>th</sup> January, 2026**.

The details of the meetings, to be convened and held as per the directions of the Hon'ble NCLT, Hyderabad, are enclosed in the attached Order which is enclosed herewith as **Annexure-A**.

Please note that copy of the intimation and aforesaid mentioned order is also being made available on website of the Company viz: [www.bhagyanagarindia.com](http://www.bhagyanagarindia.com).

Kindly take the same on record.  
 Thanking you,

Yours faithfully,  
 For **BHAGYANAGAR INDIA LIMITED**

**DEVENDRA SURANA**  
**MANAGING DIRECTOR**  
**DIN-00077296**





S.No.4

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1  
VC AND PHYSICAL (HYBRID) MODE  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
29-01-2026 AT 12:00 P.M.**

**CA (CAA) No. 05/230/HDB/ 2026**  
U/s. 230 to 232 R/w Section 66 of Companies Act, 2013

**IN THE MATTER OF:**

M/s. Bhagya Nagar Copper Pvt Ltd., - Transferor Company,  
M/s. Bhagyanagar India Ltd., - Transferee / De-merged Company &  
M/s. Tieramaet Limited - Resulting Company **...Petitioner**

**C O R A M:-**

SH. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)  
SH. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)

**O R D E R**

Present: Mr. Y Suryanarayana, Learned Counsel for the Applicant.

**Orders pronounced, recorded vide separate sheets.**

**In the result, this CA (CAA) No. 05/230/HDB/ 2026 is allowed.**

**Sd/-**  
**MEMBER (T)**

**Sd/-**  
**MEMBER (J)**



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH-1, HYDERABAD**

CA (CAA) No.05/230/HDB/2026

Under Sections 230 to 232 Read with Section 66 of the Companies Act, 2013

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

**BHAGYANAGAR COPPER PRIVATE LIMITED**

**(“TRANSFEROR COMPANY”)**

**AND**

**BHAGYANAGAR INDIA LIMITED**

**(“TRANSFeree COMPANY OR DEMERGED COMPANY”)**

**AND**

**TIERAMET LIMITED**

**(TML OR RESULTING COMPANY)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**BHAGYANAGAR COPPER PRIVATE LIMITED**

(CIN: U27100TG2008PTC125034)

Having Registered office at Sy No.98 to  
105,107,111,230,231,232,234 Shabashpally Village,  
Medak, Shivampet Mandal, Telangana-502334.

...Applicant /  
Transferor Company

**BHAGYANAGAR INDIA LIMITED**

(CIN: L27201TG1985PLC012449)

Having Registered office is situated at Plot No.P-9/13/1&P-9/14 IDA,  
Nacharam, Hyderabad, Telangana-500076.

...Applicant /  
Transferee Company/Demerged Company



**TIERAMET LIMITED**

CIN: U24201TS2025PLC203148

Having Registered office is situated at Sy No.98-105,  
107,111,230,231,232,234 Shabashpally Village,  
Medak, Shivampet Mandal, Telangana-502334.

...Applicant/  
Resulting Company

**DATE OF ORDER: 29.01.2026**

**CORAM:-**

**Mr. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)**

**Mr. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)**

**Counsels / Parties Present**

For the Applicant : Mr. Y. Suryanarayana.

.

**PER BENCH**

1. This is the joint Application filed by the Applicant Companies under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and Rule 3 of the Companies Rules, 2016 inter-alia seeking for :

- Dispensation of the meetings of equity shareholders, non-cumulative optionally convertible preference shareholder, secured creditors and unsecured creditors of the Transferor company; and to convene meeting for the Trade creditors of the Transferor Company.
- To convene meeting for the Equity shareholders of the Transferee/Demerged Company ; and to dispense with the



meetings of the secured, unsecured and trade creditors of the Transferee/demerged Company.

- Dispensation of the meeting of equity shareholders of the Resulting Company.

2. The averments made in the application are briefly described as under:

2.1 **Bhagyanagar Copper Private Limited**/ Applicant Company No. 1 (Hereinafter also referred to as "Transferor Company") incorporated as a Private Limited Company under name and style "AANVIK MERCANTILE PRIVATE LIMITED" under the provisions of the Companies Act, 1956, on 30.04.2008, in the State of Maharashtra, Mumbai, vide CIN: U51109MH2008PTC181786 issued by the Registrar of Companies, Maharashtra, having its Registered office in Mumbai, Maharashtra. Subsequently, the Registered office of the company was shifted from the state of Maharashtra to the state of Telangana upon passing a special Resolution by members of the Company on 13.03.2018. The Order of the Regional Director, Western Region, dated 28.05.2018, was registered by the Registered Companies, Hyderabad on 11.06.2018. Subsequently the name of the Company was changed as, BHAGYANAGAR COPPER PRIVATE LIMITED, by following due procedure laid down under the applicable provisions of the Companies Act, 2013 and certificate of Incorporation pursuant to change of name was also issued by the Registrar of Companies, Hyderabad on 09.01.2019. The present CIN of the Company is U27100TG2008PTC125034.

2.2 The main objects of the Transferor Company are to carry on the business as copper, lead, iron and steel brass founders, masters, workers, makers,



extrusion of all or any of the types of ferrous and non-ferrous metals, forgers, refiners, furnace proprietors, smelters, general engineers, jobbers, fabricators, contractors, tool makers, metal workers, ore importers and workers, sand blast workers, machinists, japanners, annealers, welders, enamellers, electric and chromium platers, polishers, painters, grey iron castings, special and alloy steel and manufacturers of all sorts of re-rolling copper and steel products and other ferrous and non-ferrous metals etc. **(A Copy of the certificate of incorporation, Fresh certificate of incorporation and Memorandum and Articles of Association of the Transferor Company are annexed and marked as "Annexure - 1" to the Application).**

- 2.3 The authorized, issued, subscribed and paid-up share capital of the Applicant No.1 Company as on 30.09.2025 is as under:

<b>Share Capital</b>	<b>Amount in Rs</b>
<b><i>Authorized Capital</i></b>	
2,00,00,000 Equity Shares of Rs.10/- each	20,00,00,000/-
1,00,00,000, 1% Non- Cumulative Optionally Convertible Preference Shares of Rs.10/- each	10,00,00,000/-
Total	30,00,00,000/-
<b><i>Issued, Subscribed and paid-up capital</i></b>	
2,00,00,000 Equity Shares of Rs.10/- each	20,00,00,000/-
1,00,00,000, 1% Non- Cumulative Optionally Convertible Preference Shares of Rs.10/- each.	10,00,00,000/-
<b>Total</b>	<b>30,00,00,000/-</b>



There has been no change in the share capital structure of Transferor Company till the date of this application.

The Transferor Company is the Whole Owned subsidiary of the Transferee Company.

**(A certified copy of the audited financial statement as on 31.03.2025 and Provisional financial statement as on 30.09.2025 of the Transferor Company is annexed and marked as "Annexure - 2 & 2A" to the Application).**

- 2.4 Bhagyanagar India Limited (Herein also referred to as Transferee Company) is a Public Limited Company, was originally incorporated under the name and style "Bhagyanagar Metals Limited" in the state of Maharashtra, under the provisions of the Companies Act, 1956 on 02.09.1985 vide Registration Number 01-12449. The Company obtained Certificate of commencement of Business on 09.09.1985, having its Registered Office in Mumbai, Maharashtra. Subsequently, the Registered Office of the Company was shifted from the state of Maharashtra to the State of Andhra Pradesh (presently Telangana) upon confirmation by an Order of Company Law Board, Western Region Bench, dated 04.10.1990. The said Order of the Company Law Board was registered by the Registrar of Companies, Andhra Pradesh Hyderabad on 12.03.1991. Subsequently, the name of the Company was changed from Bhagyanagar Metals Limited, the then existing name to its present name, "BHAGYANAGAR INDIA LIMITED" by following due procedure laid down under the applicable provisions of the Companies Act, 1956 and a Fresh Certificate of Incorporation consequent upon change of name was issued by the Registrar of Companies, Andhra



Pradesh, Hyderabad on 10.08.2006. The Present Corporate Identification Number (CIN) of the Company is L27201TG1985PLC012449.

- 2.5 The main objects of the Transferee Company are to carry on the business as copper, lead, iron and steel brass foundries, extrusion of all or any of the types of ferrous and non-ferrous metals, forgers, refiners, furnace proprietors, smelters, general engineers, jobbers, fabricators: contractors, tool makers, metal workers, manufacturers and dealers of copper, lead, steel metal and malleable, grey iron castings, forgings including ferrous, non-ferrous, special and alloy steel and manufactures of all sorts of re-rolling copper and steel products and other ferrous and non-ferrous metals etc. **(A Copy of the certificate of incorporation, Fresh certificate of incorporation and Memorandum and Articles of Association of the Transferee Company or Demerged Company is annexed and marked as "Annexure - 3" to the Application).**
- 2.6 The authorized, issued, subscribed and paid-up share capital of the Transferee Company or Demerged Company as on 30.09.2025 is as follows:

Share Capital	Amount in Rs
<b><i>Authorized Capital</i></b>	
12,50,00,000 Equity Shares of Rs. 2/- each	25,00,00,000
Total	25,00,00,000/-
<b><i>Issued, Subscribed and paid-up capital</i></b>	
3,19,95,000 Equity Shares of Rs. 2/- each	6,39,90,000
Total	6,39,90,000/-





There has been no change in the capital structure of the Transferee Company or Demerged Company till the date of this Application. The Transferee Company or Demerged Company equity shares are listed and Traded on the BSE Limited ("BSE") bearing ISIN: INE458B01036 & Scrip Code: 512296 and on the National Stock Exchange of India Limited ("NSE") bearing Symbol: BHAGYANGR.

(A certified copy of the audited financial statement as on 31.03.2025 and Provisional financial statement as on 30.09.2025 of the Transferee Company or Demerged Company is annexed and marked as "Annexure - 4 & 4A" to the Application).

2.7 **Tieramet Limited**/ Resulting Company is a Public Limited Company incorporated in the state of Telangana on 29.08.2025 bearing CIN: U24201TS2025PLC203148 under the provisions of Companies Act, 2013.

2.8 The main objects of the Resulting Company is to carry on the business of manufacturing, processing, casting, refining, smelting, alloying, rolling, drawing, extruding, fabricating, forging, and finishing copper and copper based products, including but not limited to copper rods, wires, strips, sheets, tubes, conductors, coils, foils, terminals, connectors, busbars, and all forms of semi-finished and finished copper goods; and to design, develop, engineer, and supply components and assemblies used in electrical, electronic, mechanical, and telecommunications applications etc.

**(A Copy of the certificate of incorporation and Memorandum and Articles Association of the Resulting Company is annexed and marked as es of "Annexure - 5" to the Application).**



- 2.9 The authorized, issued, subscribed and paid-up share capital of the Resulting Company as on 30.09.2025 is as follows:

Share Capital	Amount in Rs
<i>Authorized Capital</i>	
50,000 Equity Shares of Rs.2/- each	1,00,000/-
Total	1,00,000/-
<i>Issued, Subscribed and paid-up capital</i>	
50,000 Equity Shares of Rs.2/- each	1,00,000/-
Total	1,00,000/-

There has been no change in the capital structure of the Resulting Company till the date of this Application. (A certified copy of the provisional financial statement as on 30.09.2025 of the Resulting Company is annexed and marked as "Annexure - 6" to the Application)

3. The Board of Directors of the Applicant Companies at their respective meetings held on 20.09.2025, approved the Scheme of arrangement between Bhagyanagar Copper Private Limited and Bhagyanagar India Limited and Tieramet Limited (Resulting Company), and their respective shareholders and creditors with appointed date as 01.04.2025.  
**(A certified true copy of the Board Resolutions passed by the Board of Directors of the Applicant Companies are annexed as Annexure-11 to 13 to the Application).**



**4. SCOPE OF THE SCHEME:**

This Composite Scheme of Arrangement is presented under sections 230 to 232 read with the Section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and it provides for the Demerger of the identified business undertaking of the Demerged Company into the Resulting Company. It also provides for Listing of Equity Shares of Resulting Company on the Stock Exchanges. This Scheme of Arrangement also provides for various other matters consequential, supplemental and / or otherwise integrally connected therewith.

The events contemplated under the Scheme are as under:

- (a) amalgamation of Bhagyanagar Copper Private Limited (BCPL or Transferor Company) with Bhagyanagar India Limited (BIL or Transferee Company or Demerged Company) on a going concern basis and consequent dissolution of the Transferor Company without Winding up.
- (b) upon the amalgamation as set out in Clause 3.1.aof the Scheme, demerger of the Demerged Undertaking (as defined hereunder) of Bhagyanagar India Limited (Demerged Company) and vesting of the same with and into Tieramet Limited (Resulting Company), on a going concern basis; and
- (c) consequent issue of 3,19,95,000 Equity Shares of Rs.2/- each by the Resulting Company to the shareholders of the Demerged Company as a consideration pursuant to the provisions of sections 230 to 232 and other relevant provisions of the Companies Act, 2013. All the shareholders of the Demerged Company as on the Record Date shall



become the shareholders of the Resulting Company by virtue of the Demerger pursuant to this Scheme.

- (d) the Equity Shares to be issued by the Resulting Company to the shareholders of the Demerged Company shall be listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) in accordance with Listing Regulations and other regulations as prescribed by SEBI, NSE, BSE or any other regulatory or statutory authority.

The above stated events, as also detailed elsewhere in this Scheme, though mentioned in a sequential manner, shall neither be implemented nor be inferred to be effective in isolation or in parts. This Scheme, as a whole, shall be deemed to have been consummated and operative from the Effective Date only.

Further, as an integral part of this Scheme, the Authorised Capital of the Resulting Company shall be increased without any further approvals from the Board or its shareholders.

Further, the Scheme shall be in compliance with the applicable SEBI (ICDR) Regulations including Listing Regulations, SCRR and Master Circular SEBI/HO/CFD/POD -2/P/CIR/2023/93, dated June 20, 2023 any subsequent amendments thereof (“SEBI Circular”).

## 5. Accounting Treatment

The accounting treatment proposed at clause 14 & 24 of Scheme is in conformity with the accounting standards as prescribed under the provisions of Section 133 of the Companies Act, 2013.

**(Certificates issued by the Chartered Accountants confirming the Accounting Treatment proposed in the Scheme, are annexed and marked as “Annexure- 8 to 10” to the Application).**



## 6. CONSIDERATION

In consideration of the transfer and vesting of the Demerged Undertaking in accordance with this Scheme and as an integral part of this Scheme, the share capital of the Resulting Company shall be increased in the manner set out in this clause.

Upon the sanction of this Scheme by the Tribunal and in consideration of transfer and vesting of the Demerged Undertaking of the Demerged Company into the Resulting Company in terms of provisions of this Scheme, the Resulting Company shall, without any further application or deed, issue and allot Equity Share(s) to the members of the Demerged Company whose names appear in the Register of members as on Record Date, in the following ratio:

**“1(one) Equity Share of face value of Rs.2/- (Rupees Two only) each fully paid up of the Resulting Company shall be issued and allotted by the Resulting Company for every 1(one) fully paid-up equity share of the face value of Rs.2/ (Rupees Two only) each held in the Demerged Company.”**

## 7. SHAREHOLDERS OF THE APPLICANT COMPANIES:

It is submitted that the Transferor Company has the following Equity Shareholders as on 31.12.2025:

Sl. No.	Name of the shareholder	No. of shares	Face value	Total capital	% of total
1.	Bhagyanagar India Limited	1,99,99,900	10	19,99,99,000	99.99



2.	Mr. Devendra Surana (Nominee of Bhagyanagar India Limited)	100	10	100	0.01
<b>Total</b>		<b>2,00,00,000</b>		<b>20,00,00,000</b>	<b>100</b>

It is submitted that all the Equity Shareholders have given their consent by way of individual affidavits to the Scheme stating that they are aware of the Scheme and that they do not have any objection to the proposed Scheme. **(Consents given by the Equity Shareholders of the Transferor Company are attached and marked as “Annexure – 17” to the Application).**

It is submitted that the Transferor Company has the following Non-Cumulative Optionally Convertible Preference Shareholder as on 31.12.2025:

Sl. No.	Name of the shareholder	No. of shares	Face value	Total capital	% of total
1.	Bhagyanagar India Limited	1,00,00,000	10	10,00,00,000	100
<b>Total</b>		<b>1,00,00,000</b>		<b>10,00,00,000</b>	<b>100</b>

It is submitted that the aforesaid Non-Cumulative Optionally Convertible Preference Shareholder has given its consent by way of an affidavit to the Scheme stating that it is aware of the Scheme and do not have any objection to the proposed Scheme. **Consent given by the Non-Cumulative Optionally Convertible Preference Shareholder of the Transferor Company is attached and marked as “Annexure – 18” to the Application.**



A Certificate issued by the Practicing Company Secretary, certifying the list of Equity Shareholders and Non-Cumulative Optionally Convertible Preference Shareholder and the number of shares held by them in the Transferor Company is annexed and marked as “Annexure- 16” to the Application.

It is submitted that the Transferee or Demerged Company has the following Shareholding Pattern as on 30.09.2025:

Sl. No.	Name of the shareholder	No. of shares	Face value	Total capital	% of total
1.	Promoter and Promoter Group	2,25,76,788	2	4,51,53,576	70.56
2.	Public	94,18,212	2	1,88,36,424	29.44
<b>Total</b>		<b>3, 19,95,000</b>		<b>6,39,90,000</b>	<b>100.00</b>

A Certificate issued by the Practicing Company Secretary, certifying Shareholding Pattern of the Transferee / Demerged Company is annexed and marked as “Annexure - 19” to the Application.

It is respectfully submitted that the Resulting Company has the following Equity Shareholders as on 31.12.2025:

Sl. No.	Name of the shareholder	No. of shares	Face value	Total Capital	% of total
1.	Bhagyanagar India Limited.	49,940	2	99,880	100
2.	Narender Surana ( <i>Nominee of Bhagyanagar India Limited</i> )	10	2	20	
3.	Advait Surana ( <i>Nominee of Bhagyanagar India Limited</i> )	10	2	20	
4.	Manish Surana ( <i>Nominee of Bhagyanagar</i>	10	2	20	



	<i>India Limited)</i>				
5.	T. R. Venkataramanan ( <i>Nominee of Bhagyanagar India Limited</i> )	10	2	20	
6.	Routhu Ch V S R K Rajesh ( <i>Nominee of Bhagyanagar India Limited</i> )	10	2	20	
7.	Vinita Surana ( <i>Nominee of Bhagyanagar India Limited</i> )	10	2	20	
	<b>Total</b>	<b>50,000</b>		<b>1,00,000</b>	<b>100.00</b>

A Certificate issued by the Practicing Company Secretary, certifying the list of Equity shareholders and the number of shares held by them in the Resulting Company is annexed and marked as “Annexure – 20” to the Application. It is further submitted that all the aforesaid Shareholders have given their consent by way of individual affidavits to the Scheme stating that they are aware of the Scheme and that they do not have any objection to the proposed Scheme. **(Consents given by the Shareholders of the Resulting Company are attached and marked as “Annexure – 21” to the Application).**

#### 8. CREDITORS OF THE APPLICANT COMPANIES:

- 8.1 It is submitted that as on 30.11.2025 the Transferor Company owes an amount of Rs. 297,41,72,814/- (Rupees Two Hundred Ninety-Seven Crore Forty-One Lakhs Seventy-Two Thousand Eight Hundred Fourteen Only/-) to 5 (Five) Secured Creditors.
- 8.2 It is submitted that as on 30.11.2025 the Transferor Company owes an amount of Rs. 201,85,84,050/- (Rupees Two Hundred One Crore





Eighty-Five Lakhs Eighty-Four Thousand and Fifty Only/-) to 4 (Four) Unsecured Creditors.

- 8.3 It is submitted that as on 30.11.2025 the Transferor Company owes an amount of Rs. 122,81,47,380/- (Rupees One Hundred Twenty-Two Crore Eighty-One Lakhs Forty-Seven Thousand Three Hundred Eighty Only/-) to 470 (Four Hundred & Seventy) Trade Creditors.

It is submitted that all the Secured and Unsecured Creditors of the Transferor Company have given their consent by way of individual affidavits to the Scheme stating that they are aware of the Scheme and that they do not have any objection to the proposed Scheme. Consents given by the Secured and Unsecured Creditors of the Transferor Company are attached and marked as “Annexure – 23 & 24” to the Application. A Certificate issued by the Chartered Accountant, certifying the list of Secured, Unsecured and Trade Creditors as on 30.11.2025 of the Transferor Company is annexed and marked as “Annexure- 22” to the Application.

- 8.4 It is submitted that as on 30.11.2025 the Transferee / Demerged Company owes an amount of Rs.5,01,94,568 /- (Rupees Five Crores One Lakh Ninety-Four Thousand Five Hundred Sixty-Eight) towards overdraft facility and Rs. 3,26,09,00,000/- (Rupees Three Hundred Twenty-Six Crores and Nine Lakhs) towards Corporate Guarantee, thus aggregating 3,31,10,94,568/- (Rupees Three hundred Thirty-One Crores, Ten Lakhs Ninety-Four Thousand Five Hundred and Sixty-Eight) to 5 Secured Creditors.

- 8.5 It is submitted that as on 30.11.2025 the Transferee / Demerged owes an amount of Rs. 10,05,925/- (Rupees Ten Lakhs Five Thousand Nine Hundred Twenty-Five) to sole Unsecured Creditor.



- 8.6 It is submitted that as on 30.11.2025 the Transferee / Demerged Company owes an amount of Rs. 56,49,999/- (Rupees Fifty-Six Lakhs Forty-Nine Thousand Nine Hundred and Ninety-Nine Only/-) to 2 (Two) Trade Creditors.

A Certificate issued by the Chartered Accountant, certifying the list of Secured, Unsecured & Trade Creditors as on 30.11.2025 of the Transferee / Demerged Company is annexed and marked as “Annexure-25” to the Application.

It is further submitted that all the aforesaid Secured, Unsecured & Trade Creditors of the Transferee Company have given their respective consent by way of individual affidavits to the Scheme stating that they are aware of the Scheme and that they do not have any objection to the proposed Scheme. Consents given by the Secured, Unsecured & Trade Creditors of the Transferee / Demerged Company are attached and marked as “Annexure – 26 to 28” to the Application.

9. It is further submitted that as on 30.11.2025 the Resulting Company does not have any Secured, Unsecured or Trade Creditors.

10. We have heard the Learned Counsel for Applicant Companies and perused the documents filed. This is the first stage joint Application seeking for -dispensation of meetings of equity Shareholders, non-cumulative optionally convertible preference shareholder, secured and unsecured creditors of the Transferor Company and to convene meeting for trade creditors of the Transferor Company. With regard to the Transferee Company- sought for dispensation of meetings of secured, Unsecured and Trade Creditors of Transferee Company and to convene



meeting for equity shareholders of the Transferee Company. Resulting Company- sought for dispensation of meetings of the equity shareholders. We have perused the given consent affidavits, agreeing to the proposed Scheme of Arrangement. In terms of Section 230(9) of the Act the following order is passed:

11. After hearing the Learned Counsel for Applicant Companies and after perusing the documents filed, we pass the following order: -
  - A. Dispense with convening of the meetings of the equity Shareholders, non-cumulative optionally convertible preference shareholder, secured and unsecured creditors of the Transferor Company.
  - B. Dispense with convening of the meetings of the secured, Unsecured and Trade Creditors of Transferee Company.
  - C. Dispense with convening of the meetings equity shareholder of the Resulting Company.
  - D. Dispense with Convening meetings of the creditors of the Resulting Company does not arise as there are no creditors in the Resulting Company.
  - E. The meeting for the Trade Creditors of the Transferor Company be convened on Dated 14.03.2026 at 12.00 P.M, at Venue: 5<sup>th</sup> Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003 (Venue), at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003 (Deemed venue), for consideration of proposed Scheme of Arrangement.
- (i) We Appoint Ms,G.Sumathi (Mobile Number: 9398187469) having email: sumachada69@gmail.com, as the Chairperson and



- Mr.Venka Reddy Bathina (Mobile Number: 9848673524 .) email: bvrcl123@gmail.com, as the Scrutinizer for the aforesaid meeting.
- (ii) The remuneration of the Chairperson is fixed at Rs.1,00,000/- and that of the scrutinizer is fixed at Rs,75,000/- for the above meetings.
- F. The meeting for the equity shareholders of the Transferee Company be convened on Dated 14.03.2026 at 01.00 P.M, at Venue: 5<sup>th</sup> Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003 (Venue), at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003 (Deemed venue), virtual mode for consideration of proposed Scheme of Arrangement.
- (i) We Appoint Ms.Siva Praneetha Sreeramula (Mobile Number: 9176241645) email: sivapraneetha.s@gmail.com, as the Chairperson and Mr.Vinay Babu Gade (Mobile Number: 9160999526.) email: cs.gvinay@gmail.com, as the Scrutinizer for the aforesaid meeting.
- (ii) The remuneration of the Chairperson is fixed at Rs1,00,000/- and that of the scrutinizer is fixed at Rs.75,000/- for the above meetings.
- G. The quorum for the above meetings be fixed as per Section 103 of Companies Act, 2013.
- H. The notice of the above Meetings shall be published in “Financial Express”, English Daily and one in Telugu Edition of “Nava Telangana”, all Editions.
- I. The Trade creditors and equity shareholders can exercise their votes at the meetings either physically or virtually or either person or by proxy or by authorized representative.
- J. The Applicant Companies or its respective authorized Signatory are directed to issue notices to the Trade Creditors of the Transferor



Company and equity shareholders of the Transferee Company by Registered Post/Courier/Ordinary Post/Email to their last known address 30 days before the said meeting as per Form CAA 2 & Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, ensuring convening the said meetings. Further directed to intimate day, date and time, a copy of Explanatory Statement, pursuant to Section 230 of the Companies Act, 2013 and Proxy as per Form No. MGT-11 & Rule 19 of the Companies (Management and Administration) Rules, 2014.

- K. The Applicant Companies to serve notices upon the Statutory Authorities and Sectoral Regulators pursuant to Section 230 (5) of the Companies Act, 2013 as per Rule 8 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, if no response is received by the Tribunal from Statutory Authorities or Sectoral Regulators within 30 days of the date of receipt of the notice, it will be presumed that the Statutory Authorities or Sectoral Regulators has no objection to the proposed Scheme as per Rule 8 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.
- L. The Chairman shall have all powers under the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 in relation to the conduct of the meeting including for deciding procedural questions that may arise before or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s).
- M. The voting shall be in person or by proxy or authorized representative in case be permitted, provided that the proxy in the



Form No. MGT-11 authorization duly signed by the person entitled to attend and vote at the meeting, is to be filed with the Applicant Companies at its Registered office, not later than, forty eight hours before the aforesaid meeting in accordance with Rule 10 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.

- N. The Chairman to file affidavit within 7 days before the date of the said meetings with this Tribunal confirming that the direction regarding convening the meetings and issuance of notices to all the necessary parties have been duly complied with in conformity with the relevant provisions of the Companies Act, 2013, read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
- O. The Chairman shall report the conclusion of the aforesaid meetings within 10 days from the date of such meetings as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- P. The Joint Company application CA(CAA)No.05/230/HDB/2026, is allowed accordingly, and disposed of.

**-SD-**

**SANJAY PURI**  
**MEMBER (TECHNICAL)**

**-SD-**

**RAJEEV BHARDWAJ**  
**MEMBER (JUDICIAL)**

Pavani