

March 21, 2026

To,

**BSE Limited**

Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunga Building,  
P.J. Towers, Dalal Street, Fort,  
**MUMBAI – 400 001**

**The National Stock Exchange of India Limited**

Listing Department,  
“Exchange Plaza”, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
**MUMBAI – 400 051**

**Company’s Scrip Code: 500060**

**Company’s Symbol: BIRLACABLE**

**Sub: Outcome of Board Meeting held on Saturday, March 21, 2026 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the approval of the Scheme of Amalgamation between Birla Cable Limited and Vindhya Telelinks Limited and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), we wish to inform you that the Board of Directors of the Company, at its meeting held today (i.e. on March 21, 2026), after considering the recommendations of the Audit Committee and the Committee of Independent Directors of the Company, has, inter-alia, approved the proposed Scheme of Amalgamation between Birla Cable Limited (Transferor Company) and Vindhya Telelinks Limited (Transferee Company) and their respective shareholders and creditors (“**Scheme**”) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for the amalgamation of Birla Cable Limited into Vindhya Telelinks Limited and the consequent dissolution of Birla Cable Limited.

The proposed Scheme is subject to necessary statutory and regulatory approvals under applicable laws, including the approval of the jurisdictional bench of the National Company Law Tribunal (“**Tribunal**”).

Further, the Scheme shall be filed with BSE Limited and National Stock Exchange of India Limited for obtaining their respective no-objections letters/ observation letters in terms of Regulation 37(1) of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/POD2/P/CIR/2023/93 dated June 20, 2023.

The details as required under Regulation 30 of the SEBI LODR Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, regarding the Scheme are enclosed herewith as **Annexure ‘A’**.

The aforesaid meeting of the Board of Directors of the Company commenced at 4.00 P.M. and concluded at 4.50 P.M.

We request you to kindly take the above intimation on record.

Thanking you,

Yours faithfully,

**For Birla Cable Limited**

**(Suman)**

**Company Secretary & Compliance Officer**

**Annexure 'A'**

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are provided herein below:

SL. No.	Particulars	Details			
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<b>Birla Cable Limited (Transferor Company)</b>			
		(Amount in Rs. Crores)			
		<b>Particulars</b>	<b>Total Assets as at December 31, 2025</b>	<b>Net Worth as at December 31, 2025</b>	<b>Turnover for nine months period ended on December 31, 2025</b>
			<b>(subjected to Limited Review)</b>	<b>(subjected to Limited Review)</b>	<b>(subjected to Limited Review)</b>
		Standalone	463.91	229.12	557.01
		Consolidated	462.93	228.13	557.01
		<b>Vindhya Telelinks Limited (Transferee Company)</b>			
		(Amount in Rs. Crores)			
		<b>Particulars</b>	<b>Total Assets as at December 31, 2025</b>	<b>Net Worth as at December 31, 2025</b>	<b>Turnover for nine months period ended on December 31, 2025</b>
			<b>(subjected to Limited Review)</b>	<b>(subjected to Limited Review)</b>	<b>(subjected to Limited Review)</b>
Standalone	4,685.56	1,335.37	2,561.27		
Consolidated	8,484.07	3,201.03	2,583.91		
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The Transferee Company is one of the promoters of the Transferor Company, holding 19.33% of the equity share capital of the Transferor Company, and the Transferor Company forms part of the promoter group of the Transferee Company, holding 100 equity shares of the Transferee Company.			
		The transaction would fall within the purview of related party transaction as per the SEBI LODR Regulations. However, the transaction shall not attract Section 188 of the Companies Act, 2013 on account of the General Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs which provides that transactions resulting from compromises, arrangements, and amalgamations under the Companies Act, 2013, are not subject to the requirements of Section 188 of the Companies Act, 2013.			
		The consideration for the amalgamation will be discharged on an arms’ length basis. The share exchange ratio for the amalgamation has been arrived at on the basis of the Report dated March 21, 2026 issued by RBSA Valuation Advisors LLP (Registration No.: IBBI/RV-			

		<p>E/05/2019/110) and GT Valuation Advisors Private Limited (Registration No.: IBBI/RV-E/05/2020/134), being the Registered Valuers separately appointed by the Transferor Company and the Transferee Company respectively, recommending the fair share exchange ratio for the proposed amalgamation of the Transferor Company into the Transferee Company (“<b>Share Exchange Report</b>”).</p> <p>SBI Capital Markets Limited, a SEBI registered Merchant Banker (Registration No. INM000003531) has also issued a Fairness Opinion dated March 21, 2026 in relation to the Share Exchange Report.</p> <p>Further, since the Transferee Company is one of the promoters of the Transferor Company and the Transferor Company forms part of the promoter group of the Transferee Company, the Scheme will require approval of majority of public shareholders of the Company in accordance with paragraph (A)10(a) and (A)10(b) of the SEBI Master Circular No. SEBI/HO/CFD/POD2/P/CIR/2023/93 dated June 20, 2023.</p>
3.	Area of business of the entity(ies)	<p>The Transferor Company is a leading manufacturer and supplier of optical fibre cables, copper telecommunication cables, structured copper LAN cables, speciality cables and allied accessories catering to telecom operators, internet service providers, EPC contractors and utility/infrastructure companies and other end-users, etc. for both domestic and global markets.</p> <p>The Transferee Company operates in two business segments, namely:</p> <p>(i) executing Engineering, Procurement and Construction (“<b>EPC</b>”) projects predominantly in the areas of physical digital infrastructure (telecommunication networks), water and irrigation infrastructure, power distribution infrastructure, solar plant infrastructure, etc. The EPC business segment has also built a large, long distance passive optical fibre cable network under the Infrastructure Provider Category I License spanning 23 states and union territories across India; and</p> <p>(ii) manufacturing and selling a variety of telecommunication cables including optical fibre cables and PIJF cables conforming to various national and international specifications, railway signalling and quad cables, other types of wires and cables, fibre reinforced plastic (FRP) rods, glass rovings, connectorised cable products, etc. catering to telecom operators, internet service providers, data centre system integrators, railways and rolling stock manufacturers, solar farm developers, EPC contractors and utility/infrastructure companies, etc. for both domestic and global markets.</p>
4.	Rationale for amalgamation/merger	<p>The Transferor Company and the Transferee Company are part of the M.P. Birla Group and are primarily engaged in the same line of business (i.e. manufacture and sale of telecommunication cables and accessories) in which both Companies are well established. Since the Transferor Company and the Transferee Company are engaged in the same line of business, the amalgamation will consolidate the manufacturing and commercial capabilities of both Companies resulting in a larger unified entity with enhanced market presence, competitive positioning by elimination of customer overlap, overall</p>

improved operational efficiency, strengthening of brand and market leadership and resilience to competition while also rationalizing the Group's corporate structure.

The amalgamation is expected to inter-alia result in the following benefits:

- (i) Since the Companies are well established in the line of business that they primarily operate in (i.e. manufacture and sale of telecommunication cables and accessories) and have complementary product portfolios, consolidating the manufacturing capabilities of both Companies through the amalgamation will create a larger unified entity with consolidation of capacities, enhanced market presence and improved competitive positioning. The combined entity will have an aggregated track record of manufacturing and multi-state project execution thereby being better positioned to leverage cross-selling opportunities and to bid for larger infrastructure projects, based on the combined technical credentials, financial strength and execution track record of the Companies. Further, the combined entity will offer a single window solution offering a wide range of services and products ranging from LAN cables to high-end specialty cables.
- (ii) The unified and stronger balance sheet will enhance the Transferee Company's pre-qualification credentials and financial net worth required to bid for and execute increasingly capital-intensive, multi-state infrastructure projects which require significant bank guarantees and liquidity.
- (iii) By leveraging operational synergies and economies of scale, the amalgamation will create a stronger platform for future growth, improve cost efficiencies, and enable optimized allocation of financial, technical and managerial resources.
- (iv) The amalgamation is expected to result in synergy benefits in back-end operations, including procurement, logistics, information technology systems and shared services and will also eliminate duplication of administrative and support functions and reduce multiplicity of legal, regulatory and compliance requirements.
- (v) The amalgamation will rationalize and simplify the Group's corporate structure by reducing the number of entities in the Group which operate in similar lines of business. This consolidation is expected to facilitate faster decision-making, smoother operations and improved coordination across various functions, which is expected to enhance transparency, corporate governance and investor perception.
- (vi) A unified and stronger balance sheet will provide greater financial flexibility and improved access to capital, which is critical for undertaking larger and more capital-intensive businesses and supporting long-term growth strategies and thus, the amalgamation is expected to unlock growth opportunities and contribute to sustainable value creation for the shareholders of the Companies with improved financial performance.

		(vii) The amalgamation will enable pooling of human resources, research & development capabilities and technical expertise across design, manufacturing, sourcing and project management functions, thereby eliminating redundancies in administration, research & development and operations for enhancing overall organizational capability, innovation, execution efficiency and product offering for more efficient operations and competitive positioning.																								
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>No cash consideration is payable under the Scheme.</p> <p>Upon the Scheme becoming effective and as consideration for the amalgamation, the Transferee Company shall issue and allot to the equity shareholders of the Transferor Company (save and except to the Transferee Company), 10 (Ten) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten) each, for every 115 (One Hundred and Fifteen) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten) each held by the shareholders of the Transferor Company as on a record date, as more particularly set out in the Scheme.</p>																								
6.	Brief details of change in shareholding pattern (if any) of listed entity	<p>The Scheme envisages issue of equity shares by the Transferee Company to the equity shareholders of the Transferor Company (save and except to the Transferee Company), as per the share exchange ratio stated in SL. No. 5 above, and the consequent change in shareholding in the Transferee Company, will be as under:</p> <p><b><u>Transferee Company</u></b></p> <table border="1"> <thead> <tr> <th>Category</th> <th>No. of Shares &amp; % of holding (Pre-Amalgamation)</th> <th>No. of Shares &amp; % of holding (Post-Amalgamation)</th> </tr> </thead> <tbody> <tr> <td>Promoter and Promoter Group</td> <td>51,60,205 (43.54%)</td> <td>57,58,325 (41.26%)</td> </tr> <tr> <td>Public</td> <td>66,90,658 (56.46%)</td> <td>81,96,777 (58.74%)</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,18,50,863</b></td> <td><b>1,39,55,102</b></td> </tr> </tbody> </table> <p><b><u>Transferor Company</u></b></p> <table border="1"> <thead> <tr> <th>Category</th> <th>No. of Shares &amp; % of holding (Pre-Amalgamation)</th> <th>No. of Shares &amp; % of holding (Post-Amalgamation)</th> </tr> </thead> <tbody> <tr> <td>Promoter and Promoter Group</td> <td>1,99,05,743 (66.35%)</td> <td>NIL*</td> </tr> <tr> <td>Public</td> <td>1,00,94,257 (33.65%)</td> <td>NIL*</td> </tr> <tr> <td><b>Total</b></td> <td><b>3,00,00,000</b></td> <td><b>NIL*</b></td> </tr> </tbody> </table> <p><i>*Upon the Scheme becoming effective, the Transferor Company will dissolve without winding-up and shall cease to exist.</i></p>	Category	No. of Shares & % of holding (Pre-Amalgamation)	No. of Shares & % of holding (Post-Amalgamation)	Promoter and Promoter Group	51,60,205 (43.54%)	57,58,325 (41.26%)	Public	66,90,658 (56.46%)	81,96,777 (58.74%)	<b>Total</b>	<b>1,18,50,863</b>	<b>1,39,55,102</b>	Category	No. of Shares & % of holding (Pre-Amalgamation)	No. of Shares & % of holding (Post-Amalgamation)	Promoter and Promoter Group	1,99,05,743 (66.35%)	NIL*	Public	1,00,94,257 (33.65%)	NIL*	<b>Total</b>	<b>3,00,00,000</b>	<b>NIL*</b>
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