

(Formerly Known As Ambala Cements Limited)

Regd. Office: VILL. JORIAN, DELHI ROAD, YAMUNA NAGAR – 135001, HARYANA

Phone : 01732-650495

E-mail : [scanhrv@scanprojects.in](mailto:scanhrv@scanprojects.in)

CIN : L29253HR1992PLC031576

Website : [www.scanprojects.in](http://www.scanprojects.in)

Uploaded on BSE Limited Website: <http://listing.bseindia.com>

REF: SCAN/BSE/COM/ 040 /2025-26

Date: 18<sup>th</sup> September 2025

To,

The Manager,  
Department of Corporate Services,  
BSE Limited, Floor 25, P.J. Towers,  
Dalal Street, Mumbai - 400001.

**Furnishing of Information as per  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
Scrip Code: 531797, Scrip Id: SCANPRO**

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Approved the Scheme of Merger between M/s. Scan Projects Ltd (Transferee Company) & M/s. Chanderpur Industries Pvt. Ltd. (Transferor Company).**

Dear Sir,

Further to our letter dated 10 September 2025 and in compliance with Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of Scan Projects Limited at its meeting held today I.e., 18<sup>th</sup> September 2025 (which commenced at 14:00 hours and concluded at 15:00 hours), has based on the recommendations of the Audit Committee and the Independent Directors of the Transferee Company, considered and approved the Scheme of Arrangement (Merger) between Chanderpur Industries Private Limited ("Transferor Company") and Scan Projects Limited ("Transferee Company") and their respective shareholders and creditors ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act").

At the meeting held today, the Board, *inter alia*, considered and approved / took on record, the following:

1. The Scheme which *inter alia* provides the following:

(A) Amalgamation of Transferor Company with and into the Transferee Company on effective date and in accordance with Section 2(1B) of the Income-tax Act, 1961. On receipt of the requisite approvals, the Scheme will become operative from the 'Appointed Date' of 01 April 2026. After the Scheme becomes effective the entire Undertakings of the Transferor Company shall stand transferred to and vested in the Transferee Company;

(B) Dissolution without winding up of the Transferor Company;

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- (C) Issuance and allotment of equity shares of the Transferee Company to the equity shareholders of the Transferor Company based on the share exchange ratio as specified in the Scheme;
  - (D) Transfer of the authorized share capital of the Transferor Company to the Transferee Company.
  - (E) Upon the Scheme becoming effective, the name of the Transferee Company will be changed from "Scan Projects Limited" to "Chanderpur Industries Limited."
2. Report of Audit Committee of the Transferee Company recommending the Scheme for approval of the Board.
  3. Report of the Committee of Independent Directors of the Transferee Company.
  4. The valuation report dated September 18, 2025 prepared by Mr. Suman Kumar Verma, an independent Registered Valuer (Securities or Financial Assets) bearing IBBI Registration No. IBBI/RV/05/2019/12376 recommending the Share Exchange Ratio ("Share Exchange Ratios"). Upon the Scheme becoming effective, the Transferee Company will issue: 3 fully paid up equity shares of INR 10/- each of the Transferee Company to the equity shareholders of the Transferor Company for every 1 fully paid up equity share of INR 10/- each held by such equity shareholders in the Transferor Company as on the record date. On receipt of the requisite approvals, the Scheme will become operative from the Appointed Date of 01 April 2026.
  5. The draft certificate issued by CA Subhash Mittal, Chartered Accountants partner of Subhash Sajal & Associates (FRN 018178N) the statutory auditor of the Transferee Company duly certifying that the accounting treatment specified in the Scheme is in compliance with Section 133 of the Companies Act, 2013 and the applicable accounting standards and other generally accepted accounting principles in India.
  6. The fairness opinion dated September 18, 2025, from Master Capital Services Limited (SEBI Registered Category 1 Merchant Banker with Regn. No. INM000000107) providing its opinion on the Share Exchange Ratios in the Valuation Report ("Fairness Opinion")

Please note that the Scheme is subject to necessary statutory and regulatory approvals of (i) the shareholders and creditors of the Transferor and Transferee Companies and other parties to the Scheme, as may be directed by the National Company Law Tribunal (NCLT), Chandigarh Bench, (ii) the BSE Limited (herein referred to as the "Stock Exchange"), (iii) Securities and Exchange Board of India, and (iv) any other regulatory approvals, permissions, consents, sanctions, exemptions as may be required under the applicable laws, regulations, guidelines in relation to the Scheme.

The Scheme as approved by the Board would be available on the website of the Company at [www.scanprojects.in](http://www.scanprojects.in). The requisite details / disclosures required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.

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SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023, are provided as an Annexure A to this letter.

The proposed Scheme has been reviewed and recommended for approval by the Audit Committee and reviewed by the Independent Directors at their meetings held on 18 September 2025.

We request you to take the same on record. Further, the same shall be treated as compliance under the applicable provisions of the Listing Regulations and SEBI Circular.

We request you to take the above information on record.

Thanking you.  
Yours Faithfully,

For SCAN PROJECTS LTD

Compliance Officer

**(SATISH KUMAR)**

COMPANY SECRETARY/ COMPLIANCE OFFICER

ACS-24275

Place: Yamuna Nagar

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Website : [www.scanprojects.in](http://www.scanprojects.in)**Annexure A****BRIEF DETAILS OF AMALGAMATION/ MERGER**

1.

Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.

i. 'Chanderpur Industries Private Limited' ("Transferor Company"), having Corporate Identity Number (CIN) U29220HR1993PTC032056, originally incorporated as Sigma Traders Private Limited on July 13, 1993, under the Companies Act, 1956, in Haryana, later changed its name to Chanderpur Industries Private Limited on October 6, 2009. The Registered Office of the Transferor Company is located in Village Kanjnu, Tehsil Radaur, Yamuna Nagar, Haryana, India. The Transferor Company is engaged in the business of manufacturing, assembly, maintenance, and providing consultancy services for industrial machinery, boilers, and engineering equipment. The company's email address is [ciplfinance@chanderpur.com](mailto:ciplfinance@chanderpur.com).

ii. 'Scan Projects Limited' ("Transferee Company"), a BSE-listed public company, was originally incorporated as Ambala Cements Private Limited on February 20, 1992, under the Companies Act, 1956, in Haryana. It became a public limited company on July 18, 1995, following a conversion and name change to Ambala Cements Limited. In 2010, Transferee Company amended its objects and subsequently changed its name to Scan Projects Limited on December 9, 2010. The company's registered office is located in Yamuna Nagar, Haryana, India, and it operates in the Servicing and trading of engineering and industrial machinery, particularly for industries like sugar, paper, cement, and chemicals. The company's email address is [scanhry@scanprojects.in](mailto:scanhry@scanprojects.in).

iii. The paid-up share capital, net worth, and turnover in INR (F.Y.2024-25) of the Companies involved in the Scheme are as follows:

CHANDERPUR INDUSTRIES PRIVATE LIMITED ("TRANSFEROR COMPANY")

Authorised Share Capital(Rs.)	Paid-up Share Capital (Rs.)	Turnover	Net Worth
As on 31.03.2025			
6,00,00,000	1,13,00,000	60,09,61,826.87	8,61,25,887.1

SCAN PROJECTS LIMITED ("TRANSFEREE COMPANY")

Authorised Share Capital(Rs.)	Paid-up Share Capital(Rs.)	Turnover	Net Worth
As on 31.03.2025			
6,00,00,000	2,87,33,000	11,93,97,803.78	5,42,85,566.66

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2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length?"	<p>In terms of General Circular No. 30/2014 dated 17<sup>th</sup> July 2014 issued by the Ministry of Corporate Affairs ("MCA Circular"), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 ("Act"), don't attract the requirements of Section 188 of the Act.</p> <p>However, the proposed amalgamation may be considered as a 'Related Party Transaction' in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").</p> <p>The consideration for the Scheme will be discharged on an "arm's length" basis. Please see paragraph 5 for further details.</p>
3.	Area of business of the entities	<p><b>i. Chanderpur Industries Private Limited ("Transferor Company"):</b> The Transferor Company is engaged in the business of manufacturing, assembly, maintenance, and providing consultancy services for industrial machinery, boilers, and engineering equipment.</p> <p>In addition, Transferor Company with its available advanced facility and modern manufacturing capabilities, produces high-quality equipment for critical sectors such as Oil &amp; Gas Refineries, Petrochemicals, Defence, and Nuclear Industries.</p> <p><b>ii. Scan Projects Limited ("Transferee Company"):</b> The Transferee Company is engaged in the business of Servicing and trading of engineering and industrial machinery, particularly for industries like sugar, paper, cement, and chemicals.</p>
4.	Rationale for amalgamation /merger	<p>On receipt of requisite approvals, the Scheme will become operative from the Appointed Date of 01 April 2026. After the Scheme becomes effective the entire Undertakings of the Transferor Company shall stand transferred to and vested in the Transferee Company.</p> <p>The proposed amalgamation is in the best interest of both the companies and their respective shareholders, employees, creditors and other stakeholders as the proposed amalgamation will yield advantages as set out below:</p> <p><b>(a) Synergies in business:</b> The parties are engaged in similar and / or complementary businesses and their proposed amalgamation pursuant to this Scheme will create synergies between their businesses, including by way of pooling of their financial, managerial, technical, distribution, marketing and other resources. The proposed amalgamation is expected to <i>inter alia</i> result in reduction of costs, better alignment, coordination and streamlining of day-to-day operations of the units.</p> <p><b>(b)Enhanced Market Competitiveness:</b> The merger can significantly enhance market competitiveness by consolidating the market position of both the companies, thereby increasing their market share and strengthening their ability to compete against rivals. Additionally, the listed company (Transferee Company) can leverage the strengths of the unlisted company (Transferor Company) to boost overall brand recognition, improve visibility and reputation in the marketplace.</p> <p><b>(c)Operational Synergies:</b> The merger can create significant operational synergies, driving cost efficiency by combining resources and reducing overhead costs through shared services, streamlined operations, and bulk purchasing. Additionally, the increased production volumes resulting from the merger can lead to economies of scale, lowering the cost per unit and improving overall profitability.</p>

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		<p><b>(d)Regulatory and Compliance Benefits:</b> The merger offers regulatory and compliance benefits by simplifying the overall compliance process, reducing the regulatory burden and associated costs of maintaining two separate entities. Additionally, the merger may provide tax efficiencies, potentially leading to financial advantages and improving the overall financial performance of the combined entity.</p> <p><b>(e)Efficient utilization of capital at group level:</b> Facilitate flexibility in funding the capex of the Transferor Company, eliminate intra-group transactions and consequent cash flow blockages which shall result in efficient utilization of capital at a group level.</p> <p><b>(f) Stakeholders Value Creation:</b> The proposed merger of Chanderpur Industries Pvt. Ltd. ("Transferor Company") with Scan Projects Limited ("Transferee Company") presents a strategic alignment that will significantly enhance the operational capabilities and growth prospects of the Transferee Company.</p> <p>Chanderpur Industries Private Limited, with its state-of-the-art advanced manufacturing facility, has established a strong track record in producing high-quality equipment for critical sectors such as Oil &amp; Gas Refineries, Petrochemicals, Defence, and Nuclear industries. The Transferor Company's modern workshop, specializing in gear manufacturing, precise machining, and heavy equipment production, is equipped with cutting-edge technologies like CNC horizontal borers, vertical turning lathes, and high-capacity bending machines, ensuring top-tier quality and precision in every project. The addition of a newly expanded facility capable of handling 200 tons further strengthens its production capacity. Through the proposed merger of Chanderpur Industries Private Limited, Scan Projects Limited, will gain access to these advanced manufacturing facilities which will significantly enhance its product offerings, operational efficiency, and market competitiveness. This merger will not only allow Transferee Company to leverage Transferor Company's high-quality production capabilities but also enhance its ability to serve a broader range of industries, while further strengthening investor confidence and creating long-term value for its shareholders.</p> <p>In addition, this merger is poised to create significant value for stakeholders, with shareholders potentially benefiting from improved stock performance and higher dividends driven by enhanced operational efficiencies and increased profitability. Additionally, customers stand to gain from a stronger, combined entity that can offer better services and products, further enhancing customer satisfaction and loyalty.</p> <p><i>The amalgamation is in the interest of the shareholders, creditors and all other stakeholders of the respective companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.</i></p>
5	In case of cash consideration amount or otherwise share exchange ratio	<p><i>Upon the Scheme becoming effective, the Transferee Company will issue: 3 fully paid-up equity shares of INR 10/- each of the Transferee Company to the equity shareholders of the Transferor Company as on the record date for every 1 fully paid-up equity share(s) of INR 10/- each held by such equity shareholders of the Transferor Company.</i></p> <p>The valuation report dated September 18, 2025 has been issued by Mr. Suman Kumar Verma, a Registered Valuer (Securities or Financial Assets) bearing IBBI Registration No. IBBI/RV/05/2019/12376.</p>

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Website : www.nscnproject.com

6.	Brief details of change in shareholding pattern (if any) of the listed entity	<p>The brief details of the shareholding of the companies pre and post Scheme are as follows as of 18 September, 2025;</p> <p><u>Transferee Company: (Listed Company)</u></p> <table><tr><th rowspan="2">Category</th><th colspan="2">Before Scheme (as on 18.09.2025)</th><th colspan="2">Post Scheme</th></tr><tr><th>No. of Equity Shares</th><th>% of Equity Shares</th><th>No. of Equity Shares</th><th>% of Equity Shares</th></tr><tr><td>Promoters</td><td><b>1291674</b></td><td><b>44.95</b></td><td><b>4681674</b></td><td><b>74.75</b></td></tr><tr><td>Public</td><td><b>1581626</b></td><td><b>55.05</b></td><td><b>1581626</b></td><td><b>25.25</b></td></tr><tr><td>Non Promoter/ Non Public</td><td><b>0</b></td><td><b>0</b></td><td><b>0</b></td><td><b>0</b></td></tr><tr><td>Total</td><td><b>2873300</b></td><td><b>100</b></td><td><b>6263300</b></td><td><b>100</b></td></tr></table> <p><u>Transferor Company: (Private Limited Company)</u></p> <table><tr><th rowspan="2">Category</th><th colspan="2">Before Scheme (as on 18.09.2025)</th></tr><tr><th>No. of Equity Shares</th><th>% of Equity Shares</th></tr><tr><td>Promoters</td><td><b><u>359770</u></b></td><td><b><u>31.84</u></b></td></tr><tr><td>Non Promoters</td><td><b><u>770230</u></b></td><td><b><u>68.16</u></b></td></tr><tr><td>Total</td><td><b><u>1130000</u></b></td><td><b><u>100</u></b></td></tr></table> <p><b><i>The Transferor Company shall cease to exist upon the Scheme becoming effective.</i></b></p>	Category	Before Scheme (as on 18.09.2025)		Post Scheme		No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares	Promoters	<b>1291674</b>	<b>44.95</b>	<b>4681674</b>	<b>74.75</b>	Public	<b>1581626</b>	<b>55.05</b>	<b>1581626</b>	<b>25.25</b>	Non Promoter/ Non Public	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	Total	<b>2873300</b>	<b>100</b>	<b>6263300</b>	<b>100</b>	Category	Before Scheme (as on 18.09.2025)		No. of Equity Shares	% of Equity Shares	Promoters	<b><u>359770</u></b>	<b><u>31.84</u></b>	Non Promoters	<b><u>770230</u></b>	<b><u>68.16</u></b>	Total	<b><u>1130000</u></b>	<b><u>100</u></b>
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Thanking you,  
Yours Faithfully,  
For SCAN PROJECTS LTD

Compliance Officer  
(SATISH KUMAR)  
COMPANY SECRETARY/ COMPLIANCE OFFICER  
ACS-24275  
Place: Yamuna Nagar