

June 28, 2023

Bombay Stock Exchange Limited
New Trading Ring,
Rotunda Building, P J Towers, Dalal
Street, Fort Mumbai-400001
Scrip Code: 500097

National Stock Exchange of India Limited
“Exchange Plaza”, Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: DALMIASUG

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”)

Dear Sir / Madam,

In terms of Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors (“**Board**”) of the Company at its meeting held today, i.e. on Wednesday, June 28, 2023, has, *inter-alia*, subject to the approval of the shareholders of the Company, considered and approved the Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited (“**Demerged Company**” or “**DBSIL**” or “**Company**”) and Dalmia Bharat Refractories Limited (“**Resulting Company**” or “**DBRL**”) and their respective shareholders under Sections 230-232 of the Companies Act, 2013 (“**Scheme**”) involving the following:

- (a) Transfer by way of demerger of the Demerged Undertakings (*as defined in the Scheme*) consisting of DMC Unit and GT Unit (*as defined in the Scheme*) of the Demerged Company into the Resulting Company and consequent issue of equity shares by the Resulting Company to the shareholders of the Demerged Company; and
- (b) Various other matters consequential or otherwise integrally connected therewith.

The equity shares of the Resulting Company are listed on Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Limited. The shareholders of the Company will be issued equity shares in the Resulting Company based on the swap ratio mentioned in the Scheme.

The Scheme is subject to necessary statutory and regulatory approvals including the approval of Hon’ble National Company Law Tribunal, Chennai Bench.

The additional information required to be disclosed under Regulation 30 of SEBI Listing Regulations, read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure-A**. Further, the Company will file the Scheme with the Stock Exchanges according to the provisions of Regulation 37 of the SEBI Listing Regulations.

The Board Meeting commenced at 12.30 PM and concluded at 1 PM.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

Aashima V Khanna

Company Secretary

Membership No.: A34517

Annexure-A

Required disclosures/details in respect of Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited (“Demerged Company” or “DBSIL”) and Dalmia Bharat Refractories Limited (“Resulting Company” or “DBRL”) and their respective shareholders under Sections 230-232 of the Companies Act, 2013 (“Scheme”), pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No.	Particulars	Remarks						
1.	Brief details of the division(s) to be demerged	<p>The Demerged Undertakings (<i>as defined in the Scheme</i>) consisting of DMC Unit and GT Unit (<i>as defined in the Scheme</i>) of the Demerged Company will be demerged and vested into the Resulting Company, as a going concern, with all properties, rights and powers and all debts, liabilities, duties and obligations and such other ventures (and shall include ancillary and support services in relation to the same), from the Appointed Date of April 01, 2023 or such other date as the Hon’ble NCLT may decide/approve.</p> <p>DMC Unit is engaged in the business of manufacturing of refractories and GT Unit is engaged in the business of tour and travel services.</p> <p>All the other businesses of the Demerged Company will remain with the Demerged Company.</p>						
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year/ based on financials of the last financial year.	<table border="1"> <thead> <tr> <th>Name</th> <th>Turnover as on March 31, 2023 (INR Crores)</th> <th>% to the total turnover as on March 31, 2023</th> </tr> </thead> <tbody> <tr> <td>Demerged Undertakings</td> <td>Rs. 29.43 Cr</td> <td>0.90%</td> </tr> </tbody> </table>	Name	Turnover as on March 31, 2023 (INR Crores)	% to the total turnover as on March 31, 2023	Demerged Undertakings	Rs. 29.43 Cr	0.90%
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Demerged Undertakings	Rs. 29.43 Cr	0.90%						

3.	Rationale for demerger	<ul style="list-style-type: none"> • Segregation of non-core businesses from sugar business; • Efficient and focused management individually on DMC Unit, GT Unit, and sugar business; and • Increased flexibility for value extraction and fund raise. 																													
4.	Brief details of change in shareholding pattern (if any) of all entities	<p>There will be no change in the shareholding pattern of the Demerged Company.</p> <p>The shareholding pattern of the Resulting Company as at March 31, 2023:</p> <table border="1" data-bbox="703 913 1450 1160"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Post-Scheme</th> </tr> <tr> <th>Nos</th> <th>%</th> <th>Nos</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>3,31,47,379</td> <td>74.99</td> <td>34702100</td> <td>74.99</td> </tr> <tr> <td>Public</td> <td>1,10,52,728</td> <td>25.01</td> <td>11573374</td> <td>25.01</td> </tr> <tr> <td>Total</td> <td>4,42,00,107</td> <td>100%</td> <td>4,62,75,474</td> <td>100%</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Particulars	Pre-Scheme		Post-Scheme		Nos	%	Nos	%	Promoters	3,31,47,379	74.99	34702100	74.99	Public	1,10,52,728	25.01	11573374	25.01	Total	4,42,00,107	100%	4,62,75,474	100%					
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5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>No cash consideration is payable under the Scheme. The consideration for demerger shall be discharged by issue of equity shares by the Resulting Company as follow:</p> <p><i>“1(One) Equity Shares (face value of INR 10 each) of Dalmia Bharat Refractories Limited to be issued and allotted to the equity shareholders of Dalmia Bharat Sugar and Industries Limited for every 39 (Thirty-Nine) fully paid equity shares (face value of INR 2 each) held by them in Dalmia Bharat Sugar and Industries Limited”.</i></p>																													
6.	Whether listing would be sought for the resulting entity?	<p>Shares of the Resulting Company are already listed on Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Limited.</p>																													