

May 13, 2025

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: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir(s),

The Board of Directors of the Company has, at its meeting held today, i.e., May 13, 2025, *inter alia* considered and approved the following:

A) Financial Results

The Audited Financial Results prepared on standalone basis for the quarter and financial year ended March 31, 2025.

Attached is a copy of the same pursuant to Regulation 33 of the SEBI Listing Regulations along with the copy of Statutory Auditors’ Report with unmodified opinion.

Pursuant to proviso 2 to Regulation 33(3)(d) of the Listing Regulations, it is hereby declared that NSBP & Co., Chartered Accountants, Statutory Auditors of the Company have issued Audit Report with unmodified opinion.

B) Final Dividend

Recommended final dividend of Rs. 1.50 (75%) per equity share having face value of Rs. 2/- for the financial year 2024-2025 to be declared by the shareholders at the ensuing Annual General Meeting.

C) Appointments

- (i) Re-appointment of Mr. Rajeev Bakshi as an Independent Director of the Company, in terms of Section 149 of the Companies Act, 2013 read with Regulation 25 of SEBI Listing Regulations, for the second term of five years with effect from February 05, 2026, subject to the approval of the Shareholders at the ensuing Annual General Meeting.
- (ii) Appointment of Vikas Gera & Associates, Company Secretaries as Secretarial Auditor of the Company, in terms of Regulation 24A of SEBI Listing Regulations, to

Dalmia Bharat Sugar and Industries Limited

4th Floor, Hansalaya Building, 15 Barakhamba Road, New Delhi – 110001, Delhi, India

T + 91 11 23465100 W www.dalmiasugar.com CIN: L15100TN1951PLC000640

Registered Office: Dalmiapuram, District Tiruchirapalli – 621651, Tamil Nadu, India

A Dalmia Bharat Group company, www.dalmiabharat.com

conduct the Secretarial Audit of the Company for a term of five consecutive years with effect from April 01, 2025, subject to the approval of the Shareholders at the ensuing Annual General Meeting.

The requisite disclosure as required under Regulation 30 read with Para A of Schedule III of the SEBI Listing Regulations and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed and marked as **Annexure - I**.

The Board Meeting commenced at 3:30 P.M. and concluded at 6 P.M.

The aforesaid documents are also placed on the website of the Company at www.dalmiasugar.com.

Thanking you,

Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

Rachna Gorla
Company Secretary & Compliance Officer
FCS 6741

Independent Auditor's Report

To the Board of Directors of Dalmia Bharat Sugar and Industries Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **Dalmia Bharat Sugar and Industries Limited** (the "Company") for the quarter and year ended March 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations")).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013 as amended (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Results.

Emphasis of Matter

Attention is drawn to Note No.5 regarding merger of Baghaulti Sugar and Distillery Limited (100% Subsidiary of the company) by the Company. As per National Company Law Tribunal "NCLT", Chennai order dated April 25th 2025, Baghaulti Sugar and Distillery limited gets merged with Dalmia Bharat Sugar and Industries Limited with effect from April 01st 2025 i.e. the appointed date as per the scheme. The same is considered as "adjusting event" as per Ind AS - 10 and accordingly financials for the year ended March 31st 2025 have been given effect to the above scheme.

Our conclusion has not been modified in respect to above matters.



Management's and Board of Directors Responsibilities for the Financial Results

The Statement has been prepared on the basis of the Financial Statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Results made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the result for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the financial year ended March 31, 2025, and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For NSBP & Co.

Chartered Accountants

Firm's Registration No.: 001075N


Ram Niwas Jalan

Partner

Membership No.: 082389

UDIN: 25082389BMMJRK6742



Place: New Delhi

Date: May 13, 2025

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED
 Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu)
 Phone: 011 23465100, FAX (011) 23313303

Email : sec.corp@dalmiasugar.com . Website: www.dalmiasugar.com . CIN L15100TN1951PLC000640

(Rs. In Crore except as otherwise stated)

| Statement of audited financial results for the quarter and year ended 31-03-2025 | | | | | | |
|--|---|-----------------------|----------------|----------------|--------------------|----------------|
| S.No. | Particulars | For the quarter ended | | | For the year ended | |
| | | 31-03-2025 | 31-12-2024 | 31-03-2024 | 31-03-2025 | 31-03-2024 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income | | | | | |
| | I. Revenue From Operations | 1,017.87 | 841.26 | 750.04 | 3745.78 | 2899.37 |
| | II. Other Income | 20.41 | 22.75 | 37.20 | 74.71 | 128.61 |
| | Total Income (I+II) | 1038.28 | 864.01 | 787.24 | 3820.49 | 3027.98 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 1,300.66 | 924.25 | 1328.88 | 2699.50 | 2635.10 |
| | (b) Change in inventories of finished goods, traded goods and work-in-progress | (628.11) | (328.74) | (858.18) | 29.37 | (669.03) |
| | (c) Employees benefits expense | 60.34 | 57.08 | 54.28 | 224.26 | 201.53 |
| | (d) Finance Cost | 16.21 | 9.25 | 15.98 | 63.07 | 50.09 |
| | (e) Depreciation and amortisation expense | 37.71 | 35.33 | 33.40 | 130.84 | 126.96 |
| | (f) Other Expenditure | 90.53 | 90.98 | 106.34 | 323.74 | 319.92 |
| | Total Expenses | 877.34 | 788.15 | 680.70 | 3470.78 | 2664.57 |
| 3 | Profit/ (Loss) before Exceptional Items and Tax (1-2) | 160.94 | 75.86 | 106.54 | 349.71 | 363.41 |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | Profit/ (Loss) before Tax (3-4) | 160.94 | 75.86 | 106.54 | 349.71 | 363.41 |
| 6 | Tax Expense:- | | | | | |
| | (1) Current Tax | (36.98) | 12.03 | 21.88 | 8.94 | 93.61 |
| | (2) Deferred Tax | (1.22) | 4.32 | (6.66) | (38.80) | (2.67) |
| | (3) Tax for Earlier Years | (7.18) | - | - | (7.18) | - |
| | Total Tax Expense | (45.38) | 16.35 | 15.22 | (37.04) | 90.94 |
| 7 | Net Profit/ (Loss) after Tax (5-6) | 206.32 | 59.51 | 91.32 | 386.75 | 272.47 |
| 8 | Other Comprehensive Income/ (Loss) | | | | | |
| a. | (i) Items that will not be reclassified to profit or loss. | 18.45 | (53.65) | (104.79) | (38.51) | (7.83) |
| | (ii) Income Tax relating to items that will not be reclassified to profit or loss | (2.80) | 7.70 | 12.00 | 0.56 | 1.02 |
| b. | (i) Items that will be reclassified to profit or loss | 0.13 | - | - | 0.13 | - |
| | (ii) Income Tax relating to items that will be reclassified to profit or loss | (0.03) | - | - | (0.03) | - |
| | Other Comprehensive Income/ (Loss) | 15.75 | (45.95) | (92.79) | (37.85) | (6.81) |
| 9 | Total Comprehensive Income/ (Loss) (7+8) | 222.07 | 13.56 | (1.47) | 348.90 | 265.66 |
| 10 | Paid-up Equity Share Capital-Face Value Rs. 2/- each | 16.19 | 16.19 | 16.19 | 16.19 | 16.19 |
| 11 | Other Equity | | | | 3218.32 | 2915.97 |
| 12 | Earnings Per Share (not annualised) (Face value of Rs.2/- each) | | | | | |
| | Basic & Diluted (Rs. Per share) | 25.49 | 7.35 | 11.28 | 47.78 | 33.66 |



Reporting on Segment Wise Revenues, Results, Assets & Liabilities

Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(Rs. in Crore except as otherwise stated)

| S.No. | Particulars | For the quarter ended | | | For the year ended | |
|-------|---------------------------------------|-----------------------|-----------------|-----------------|--------------------|-----------------|
| | | 31-03-2025 | 31-12-2024 | 31-03-2024 | 31-03-2025 | 31-03-2024 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Segment Revenues | | | | | |
| | (a) Sugar | 878.34 | 713.45 | 663.02 | 3,038.29 | 2,333.77 |
| | (b) Distillery | 344.92 | 322.33 | 240.86 | 1,201.73 | 1,098.34 |
| | (c) Others | 3.90 | 4.45 | 13.16 | 26.84 | 34.42 |
| | | 1,227.16 | 1,040.23 | 917.04 | 4,266.86 | 3,466.53 |
| | Less: Inter Segment Revenue | 209.29 | 198.97 | 167.00 | 521.08 | 567.16 |
| | Total Revenue from operations | 1,017.87 | 841.26 | 750.04 | 3,745.78 | 2,899.37 |
| | | | | | | |
| | Revenue from exports | 55.19 | - | - | 55.19 | 0.52 |
| 2 | Segment Results | | | | | |
| | (a) Sugar | 152.31 | 61.63 | 109.12 | 336.70 | 224.17 |
| | (b) Distillery | 21.27 | 17.39 | 12.77 | 69.53 | 153.05 |
| | (c) Others | 3.57 | 6.08 | 0.63 | 6.55 | 36.28 |
| | Total | 177.15 | 85.10 | 122.52 | 412.78 | 413.50 |
| | | | | | | |
| | Less : Interest and Financial Charges | 16.21 | 9.24 | 15.98 | 63.07 | 50.09 |
| | Less : Exceptional Items | - | - | - | - | - |
| | Profit before Tax | 160.94 | 75.86 | 106.54 | 349.71 | 363.41 |
| 3a) | Segment Assets | | | | | |
| | (a) Sugar | 2,795.97 | 2,180.44 | 2,670.32 | 2,795.97 | 2,670.32 |
| | (b) Distillery | 892.67 | 916.81 | 975.35 | 892.67 | 975.35 |
| | (c) Others | 525.54 | 532.69 | 532.59 | 525.54 | 532.59 |
| | (d) Unallocable | 649.27 | 754.09 | 983.88 | 649.27 | 983.88 |
| | Total | 4,863.45 | 4,384.03 | 5,162.14 | 4,863.45 | 5,162.14 |
| 3b) | Segment Liabilities | | | | | |
| | (a) Sugar | 1,074.18 | 445.79 | 1,545.64 | 1,074.18 | 1,545.64 |
| | (b) Distillery | 371.00 | 473.61 | 421.77 | 371.00 | 421.77 |
| | (c) Others | 23.20 | 32.51 | 31.98 | 23.20 | 31.98 |
| | (d) Unallocable | 160.56 | 383.22 | 230.59 | 160.56 | 230.59 |
| | Total | 1,628.94 | 1,335.13 | 2,229.98 | 1,628.94 | 2,229.98 |



(Rs. In Crore except as otherwise stated)

| Statement of Assets & Liabilities | | |
|---|-----------------|-----------------|
| Particulars | As at | |
| | 31-03-2025 | 31-03-2024 |
| | Audited | Audited |
| ASSETS | | |
| A) Non-current assets | | |
| a) Property, plant and equipment | 1,783.95 | 1,827.95 |
| b) Capital work-in-progress | 188.13 | 132.65 |
| c) Goodwill | 18.68 | 18.68 |
| d) Intangible assets | 1.24 | 0.04 |
| e) Financial assets | | |
| i) Investments | 582.79 | 628.97 |
| ii) Trade receivables | 0.62 | 3.07 |
| iii) Loans | 0.07 | 0.01 |
| iv) Others | 5.25 | 5.04 |
| f) Income tax assets (net) | 38.01 | 36.60 |
| g) Other non-current assets | 16.53 | 21.38 |
| | 2,635.27 | 2,674.39 |
| B) Current assets | | |
| a) Inventories | 1,656.77 | 1,773.02 |
| b) Financial Assets | | |
| i) Trade receivables | 132.03 | 119.97 |
| ii) Cash and cash equivalents | 333.34 | 470.64 |
| iii) Bank Balances other than (iii) above | 24.02 | 59.55 |
| iv) Loans | 0.82 | 0.61 |
| v) Others | 39.25 | 29.41 |
| c) Other current assets | 41.95 | 34.55 |
| | 2,228.18 | 2,487.75 |
| Total Assets | 4,863.45 | 5,162.14 |
| EQUITY & LIABILITIES | | |
| A) Equity | | |
| a) Equity share capital | 16.19 | 16.19 |
| b) Other equity | 3,218.32 | 2,915.97 |
| | 3,234.51 | 2,932.16 |
| B) Liabilities | | |
| Non-current liabilities | | |
| a) Financial liabilities | | |
| i) Borrowings | 513.71 | 337.78 |
| b) Provisions | 42.64 | 43.31 |
| c) Deferred tax liabilities (Net) | 210.86 | 247.85 |
| d) Other non current liabilities | - | 0.81 |
| | 767.21 | 629.75 |
| Current liabilities | | |
| a) Financial liabilities | | |
| i) Borrowings | 530.37 | 1,092.39 |
| ii) Trade payables | | |
| Due to micro small and medium enterprises | 0.78 | 1.50 |
| Due to others | 198.64 | 381.78 |
| iii) Other | 80.37 | 86.73 |
| b) Other current liabilities | 46.52 | 31.55 |
| c) Provisions | 5.05 | 6.28 |
| | 861.73 | 1,600.23 |
| Total Equity & Liabilities | 4,863.45 | 5,162.14 |



Statement of Cash flows for the year ended March 31, 2025

(Rs. in crores)

| | Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|-----------|--|--------------------------------------|--------------------------------------|
| A. | Cash Flow from Operating Activities | | |
| | Profit Before Tax | 349.71 | 363.41 |
| | Adjustments for Non-cash and Non-operating items:- | | |
| | Add:- | | |
| | Depreciation / Amortization | 130.84 | 126.96 |
| | Bad Debts/ Advances written off | 0.00 | 0.11 |
| | Finance Cost | 63.07 | 50.09 |
| | Less:- | | |
| | Dividend Income | (2.88) | (2.88) |
| | Interest Income | (22.01) | (19.76) |
| | (Profit)/Loss on sale of Investments | (1.84) | (4.57) |
| | (Profit)/Loss on sale of property, plant & equipment and Assets written off | (1.34) | (39.77) |
| | Grant amortized | (16.82) | (16.35) |
| | Operating Profit before working Capital Changes | 498.73 | 457.24 |
| | Adjustments for working Capital changes : | | |
| | Inventories | 116.25 | (735.74) |
| | Trade and Other Payables | (188.47) | 150.86 |
| | Trade and Other Receivables | 24.77 | (30.39) |
| | Cash Generated from Operations | 451.28 | (158.03) |
| | Direct Taxes (Paid)/Refund | (0.83) | (81.28) |
| | Net Cash generated from Operating activities | 450.45 | (239.31) |
| B. | Cash Flow from Investing Activities | | |
| | Purchase of property, plant and equipment | (141.76) | (366.32) |
| | (Purchase)/Sale of Investments (net) | 8.77 | 104.99 |
| | Goodwill | - | (18.68) |
| | Interest Received | 22.01 | 19.76 |
| | Dividend Received from Non Current Investments | 2.88 | 2.88 |
| | Net Cash used in Investing Activities | (108.10) | (257.37) |
| C. | Cash Flow from Financing Activities | | |
| | Proceeds/(Repayment) of Short term Borrowings (net) | (575.97) | 963.97 |
| | Proceeds/(Repayment) of Long term Borrowings (net) | 189.88 | 12.13 |
| | Finance Cost | (47.02) | (36.12) |
| | Dividend Paid | (46.54) | (38.45) |
| | Net cash used in financing activities | (479.65) | 901.53 |
| | Net increase/(decrease) in cash and cash equivalents (A+B+C) | (137.30) | 404.85 |
| | Cash and cash equivalents at the beginning of the year | 470.64 | 65.79 |
| | Cash and cash equivalents at the end of the year | 333.34 | 470.64 |

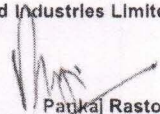


Notes:-

- 1 The financial results are approved by the Board of Directors at their meeting held on May 13, 2025 after being reviewed and recommended by the audit committee. The statutory auditors have carried audit of these financial results.
- 2 The financial results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
- 3 The financial results for the quarter and year ended March 31, 2025, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting"
- 4 The Board of Directors in its meeting held on May 13, 2025 has recommended a final dividend @ Rs. 1.50/- per equity share (face value Rs.2/- per share) for the financial year ended March 31, 2025 subject to approval of shareholders in ensuing annual general meeting.
- 5 As per National Company Law Tribunal, Chennai order dated 25th April 2025, Baghauli Sugar And Distillery limited (100% Subsidiary of the company) gets merged with Dalmia Bharat Sugar And Industries Limited with effect from 1st April, 2024 i.e. the appointed date as per the scheme. The same is considered as "adjusting event" as per Ind AS - 10 and accordingly financials for the year ended 31st March 2025 have been given effect to the above scheme.
- 6 The figures for the quarter ending March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- 7 Due to seasonal nature of the industry, the financial results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
- 8 Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Unallocable assets include corporate investments, income tax assets, fixed deposit and unallocable liabilities include deferred tax liability and income tax provisions.
- 9 Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- 10 The financial results of the company are also available on stock exchange websites, www.nseindia.com, www.bseindia.com and on the company website www.dalmiasugar.com.

For Dalmia Bharat Sugar and Industries Limited




Pariksha Rastogi
Whole Time Director

Place:- New Delhi
Date: May 13, 2025



Disclosure of material events / information by listed entities under Regulations 30 read with clause 7, Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Changes in directors, key managerial personnel, senior management, Auditor and Compliance Officer

| S. No. | Particulars | Details | Details |
|--------|--|--|---|
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise | <p>Appointment</p> <p>Mr. Rajeev Bakshi has been re-appointed as an Independent Director of the Company for the second term of five consecutive years with effect from February 05, 2026, subject to the approval of the Shareholders at the ensuing Annual General Meeting.</p> | <p>Appointment</p> <p>Vikas Gera & Associates, Company Secretaries has been appointed as Secretarial Auditor of the Company to conduct the Secretarial Audit for a term of five consecutive years with effect from April 01, 2025, subject to the approval of the Shareholders at the ensuing Annual General Meeting.</p> |
| 2. | Date of appointment/cessation (as applicable) & term of appointment | <p>February 05, 2026, subject to the approval of the Shareholders</p> <p>The second term of five consecutive years</p> | <p>April 01, 2025, subject to the approval of the Shareholders</p> <p>A term of five consecutive years</p> |
| 3. | Brief profile (in case of appointment) | Attached as <u>Annexure A.</u> | Attached as <u>Annexure A.</u> |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | None | Not Applicable |

Annexure A

Brief Profile - Rejeev Bakshi

Mr. Rajeev Bakshi is the Chairman and an Independent Director on the Board of Dalmia Bharat Sugar and Industries Limited since February 05, 2021. Mr. Bakshi is an esteemed Economics graduate from St. Stephen's College, Delhi University, and holds an MBA from the Indian Institute of Management (IIM), Bangalore.

With over 45 years of leadership experience, he has made significant contributions across renowned food and FMCG companies such as Cadbury, Metro Cash and Carry and PepsiCo, among others. In recognition of his exceptional contributions to both business and society, Mr. Bakshi was honored with the prestigious "Distinguished Alumni Award" by IIM Bangalore in 2014.

Brief Profile - Vikas Gera & Associates

Vikas Gera & Associates has rich and varied experience of more than 25 years in the areas of Secretarial Audits, Mergers & Amalgamations, Scrutinizer Services, Consultancy and Advisory Services, etc.