

February 03, 2025

To,

BSE Limited

New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street,
Fort Mumbai-400001

Scrip Code: 500097

National Stock Exchange of India Limited Symbol: DALMIASUG

“Exchange Plaza”, Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051

Re. Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Sub.: Corrigendum to Notice dated December 30, 2024 sent to the Equity Shareholders of Dalmia Bharat Sugar and Industries Limited (“Company”) as per the directions of BSE Limited (‘BSE’) dated January 29, 2025.

Dear Sir/Madam,

In accordance with the provisions of Regulation 30 read with clause 12, Para A of Part A of Schedule III of the SEBI Listing Regulations, this is to inform that pursuant to the directions of BSE Limited dated January 29, 2025 and clause (e) and (i) of BSE Observation letter dated July 30, 2024, the Company has issued a corrigendum dated January 29, 2025 of certain additional information to the Equity Shareholders of the Company. The Corrigendum shall be read in conjunction with the Notice dated December 30, 2024.

The Corrigendum has been sent today, on February 03, 2025 to the Equity Shareholders whose names appear in the register of members/list of beneficial owners maintained by the Depositories as on December 20, 2024. The Corrigendum has been sent through e-mail to the Equity Shareholders whose e-mail IDs are registered with the Company and through registered post to others.

The said Corrigendum is also available on the Company’s website www.dalmiasugar.com, websites of the Stock Exchanges, i.e., BSE Limited and

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*

National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively,

We request you to take the above on record.

Thanking you,

Yours Faithfully,
For **Dalmia Bharat Sugar and Industries Limited**

Pankaj Rastogi
Whole Time Director and CEO

Encl.: As above

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

CIN No.: L15100TN1951PLC000640

Regd. Office: Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu - 621651.

Phone No. 04329-235123

Website: www.dalmiasugar.com, E-mail: sec.corp@dalmiasugar.com

**CORRIGENDUM TO THE NOTICE OF NCLT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF
DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED TO BE HELD ON
SATURDAY, FEBRUARY 08, 2025**

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED ... the Applicant/ Demerged Company/ the Company

The Company has issued a notice of NCLT convened meeting dated December 30, 2024 (**'Notice' / 'Original Notice Sent'**) to the equity shareholders of **Dalmia Bharat Sugar And Industries Limited** on January 06, 2025, for the purpose of seeking members' approval by way of Special Resolution to the Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited (**'DBSIL' or 'Demerged Company' or 'Applicant Company' or 'Company'**) and Dalmia Bharat Refractories Limited (**'DBRL' or 'Resulting Company'**) and their respective Shareholders under Sections 230-232 and other applicable provisions of the Companies Act, 2013 (**'Scheme'**). The Notice of the NCLT convened meeting has been sent pursuant to the directions given by the Hon'ble NCLT Chennai Bench vide its order dated December 20, 2024 and in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder.

Pursuant to the BSE Limited's directions received on January 29, 2025 and clause (e) & (i) of the BSE Observation Letter dated July 30, 2024 the Company through this communication wishes to make available/ include as a part of the explanatory statement the following additional information to the members of the Company as previously submitted by the Company to BSE Limited (**'BSE'**).

Sr. No	Particulars	Responses by the Company
a.	In cases of Demerger, Apportionment of losses of the listed company among the companies involved in the scheme.	There are no book losses in the books of the Demerged Company and the Resulting Company and accordingly there will not be any apportionment of losses.
b.	Details of assets, liabilities, revenue and net worth of the Companies involved in the scheme, both pre and post scheme of arrangement, along with a write up on the history of the demerged undertaking/Transferor Company certified by Chartered Accountant (CA).	A certificate from a Chartered Accountant certifying details of pre and post Scheme assets, liabilities and revenue of both the companies involved in the Scheme and a brief write up on the history of the Demerged Undertakings of the Demerged Company certified by Chartered Accountant is attached and marked as Annexure A to this Corrigendum. Pre and post Scheme net worth certificates issued by NSBP & Co. and Chaturvedi and Shah, auditors of the companies involved in the Scheme, are attached at Annexure 9 of Original Notice Sent .
c.	Any type of arrangement or agreement between the demerged company/resulting company/merged/amalgamated company/creditors / shareholders / promoters / directors/etc., which may have any implications on the scheme of arrangement as well as on the shareholders of listed	There is no arrangement or agreement between the demerged company/resulting company/merged/amalgamated company/creditors/ shareholders/ promoters/ directors, etc. that may have any implications on the Scheme as well as on the shareholders of the Company.

	entity.	
d.	In the cases of Capital reduction, reasons along with relevant provisions of Companies Act, 2013 or applicable laws for proposed utilization of reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, as a free reserve, certified by CA.	Not Applicable as no capital reduction is being undertaken as a part of the Scheme.
e.	In the cases of Capital reduction, Built up for reserves viz. Capital Reserve, Capital Redemption Reserve, Securities premium, certified by CA.	Not Applicable as no capital reduction is being undertaken as a part of the Scheme.
f.	In the cases of Capital reduction, Nature of reserves viz. Capital Reserve, Capital Redemption Reserve, whether they are notional and/or unrealized, certified by CA.	Not Applicable as no capital reduction is being undertaken as a part of the Scheme.
g.	In the cases of Capital reduction, the built up of the accumulated losses over the years, certified by CA.	Not Applicable as no capital reduction is being undertaken as a part of the Scheme.
h.	Relevant sections of Companies Act, 2013 and applicable Indian Accounting Standards and Accounting treatment, certified by CA.	The accounting treatment provided in clause 15 of the Scheme, in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Act'), is in compliance with applicable Accounting Standards notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and generally accepted accounting principles in India. The same has been certified by the respective Statutory Auditor of the companies involved in the Scheme. Accounting certificate issued by Statutory Auditors is attached and marked as Annexure B .
i.	In case of Composite Scheme, details of shareholding of companies involved in the scheme at each stage.	The Scheme is not a composite scheme and thus this clause is not applicable.
j.	Whether the Board of unlisted Company has taken the decision regarding issuance of Bonus shares. If yes provide the details thereof.	Not Applicable (as there are no unlisted entities involved in the Scheme).
k.	List of comparable companies considered for comparable companies' multiple method, if the same method is used in valuation.	Not Applicable (as mentioned in valuation report issued by a registered valuer, asset approach and income approach is used and thus list of comparable companies does not arise).
l.	Share Capital built-up in case of scheme of arrangement involving unlisted entity/entities, certified by CA.	Not Applicable (as there are no unlisted entities involved in the Scheme).
m.	Any action taken/pending by Govt./Regulatory body/Agency against all the entities involved in the scheme for the period of recent 8 years.	For details of action taken/pending by Govt./Regulatory body/Agency against the Demerged Undertakings of the Demerged Company refer Annexure 15 of Original Notice Sent.
n.	Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed entity in last three financial years.	Attached and marked as Annexure C .

o.	Detailed rationale for arriving at the swap ratio for issuance of shares as proposed in the draft scheme of arrangement by the Board of Directors of the listed company.	Based on the recommendation of share swap ratio by Independent Registered Valuer and recommendation of the Independent Directors and Audit Committee, the Board of Directors has, in its meeting held on February 02, 2024, approved the share swap ratio.
p.	In case of Demerger, basis for division of assets and liabilities between divisions of Demerged entity.	Demerged Undertakings are different units of the Demerged Company, and their books of accounts are maintained separately. As per clause 5 of the Scheme, all the assets, liabilities, contracts, employees permits, licenses, records, approvals, etc. pertaining to the conduct of, or the activities of the respective Demerged Undertakings (defined in clause 1.11 read with clause 1.9 and 1.10 of the Scheme) of the Demerged Company, will be vested in the Resulting Company on a going concern basis.
q.	How the scheme will be beneficial to public shareholders of the Listed entity and details of change in value of public shareholders pre and post scheme of arrangement.	The Demerged Undertakings are the non-core business activities of the Demerged Company and therefore, their demerger into Resulting Company will help the Demerged Company to focus on its core business. All shareholders including public shareholders of the Demerged Company will get equity shares in the Resulting Company based on the share swap ratio and Accordingly, the Scheme will be beneficial to all the shareholders including public shareholders of the Company.
r.	Tax/other liability/benefit arising to the entities involved in the scheme, if any.	The proposed demerger in the Scheme is compliant with Section 2(19AA) and the related provisions of the Income Tax Act, 1961 and accordingly, is tax neutral in nature. Further, the Demerged Company does not have any accumulated losses to be apportioned. Moreover, the transfer of Demerged Undertakings pursuant to the proposed demerger shall be on a going concern basis and hence, there shall be no goods and services tax payable on the said transfer. Other charges on implementation of the Scheme, such as stamp duty, registration/ regulatory fees, etc., shall be paid as applicable.
s.	Comments of the Company on the Accounting treatment specified in the scheme to conform whether it is in compliance with the Accounting Standards/Indian Accounting Standards.	The Demerged Company hereby confirms that the accounting treatment provided in clause 15 of the Scheme, is in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Act'), and is in compliance with applicable Accounting Standards notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and generally accepted accounting principles in India. The same has been certified by the respective Statutory Auditor of the companies involved in the Scheme. Refer accounting certificate issued by Statutory Auditor attached as Annexure B.

t.	If the Income Approach method used in the Valuation, Revenue, PAT and EBIDTA (in value and percentage terms) details of entities involved in the scheme for all the number of years considered for valuation. Reasons justifying the EBIDTA/PAT margin considered in the valuation report.	For valuation of GT Business Undertaking DCF method (Income approach) is used and for DMC Undertaking and Resulting Company asset approach is used. Therefore, the said clause is not applicable to us. Further, valuation report is attached and marked as <u>Annexure 11 of the Original Notice sent.</u>
u.	Confirmation that the valuation done in the scheme is in accordance with applicable valuation standards.	This is hereby confirmed that the valuation done in the Scheme is in accordance with applicable valuation standards. Same has also been confirmed by the Registered Valuer in its report attached as Annexure 11 of the Original Notice sent.
v.	Confirmation that the scheme is in compliance with the applicable securities laws.	This is hereby confirmed that the Scheme is in compliance with the applicable securities laws.
w.	Confirmation that the arrangement proposed in the scheme is yet to be executed.	This is hereby confirmed that the arrangement proposed in the Scheme is yet to be executed and will be made effective in terms of Clause 23 of the Scheme.
x.	Information pertaining to all the unlisted companies involved, if any, in the scheme to be included in the format specified for abridged prospectus as provided in Part E of the schedule VI of the ICDR Regulations 2018.	There is no unlisted company involved in the Scheme. The Resulting Company involved in the Scheme, Dalmia Bharat Refractories Limited, is listed on Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Limited. Accordingly, this is not applicable.

Please be informed that all the other particulars of the said Notice along with the Explanatory Statement and annexures remain unchanged. The Corrigendum shall be read in conjunction with the Notice dated December 30, 2024 together with Explanatory Statement and annexures thereon. This Corrigendum will also be available on the investors section of the Company's website (www.dalmiasugar.com) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited at www.nseindia.com.

Date: January 29, 2025
Place: New Delhi

Sd/-
Piyush Gupta
Chief Financial Officer
Dalmia Bharat Sugar and Industries Limited

To,
The General Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers Dalal Street
Mumbai – 400001
BSE scrip code: 500097

March 16, 2024

Sub: Response to queries raised by BSE dated March 9, 2024

Dear Sir/Madam,

Regarding query no. 12(b) raised in your queries vide email dated March 9, 2024 and posted on your portal concerning the draft Scheme of Arrangement between **DBSIL** and **DBRL** and their respective shareholders, please find below a brief history of the demerged entities: -

Brief History of Dalmia Magnesite Corporation

DMC unit, located in Salem, Tamil Nadu, India, established in 1947, is engaged in - Mining and Refractory Manufacturing Operations. As part of DMC Unit's mining operations, DBSIL has taken on lease a mine for the mining of Magnesite and Dunite. According to information provided by the Management, the mine has been non-operational for the past more than five years for want of various regulatory clearances. DMC unit is primarily engaged in manufacturing of refractory products viz. Dead Burnt Magnesite, magnesia carbon bricks, monolithic, Ramming Mass, and Insulator Cement etc. in its plant, which has been operating at a very low-capacity utilisation and generated very insignificant revenue and cash flows during the historical period reviewed.

Brief history of Govan Travels

Established in the year 1972 as part of DBSIL, Govan Travels ('GT') Unit operates in the travel and tourism sector, offering services like hotel bookings, car rentals, passport and visa processing, and other travel-related activities, and mainly provides services to its affiliate/group entities. GT Unit is accredited by International Air Transport Association ("IATA"), the Department of Tourism and Ministry of External Affairs, Government of India. GT unit is a member of International Travel associations including Indian Association of Tour Operators ("LATO"), Travel Agents Association of India ("TAAT"), Parallel Advanced Technology Attachment ("PATA"), American Society of Travel Advisors ("ASTA"), and United Federation of Travel Agents' Associations ("UFTAA") as well.

Dalmia Bharat Sugar and Industries Limited

11th & 12th 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



cement! sugar! refractories! power!

GT operates from three centers located across India wherefrom it carries out its commercial activities.

For Dalmia Bharat Sugar and Industries Limited

AASHHIMA
V KHANNA

Digitally signed by AASHHIMA V
KHANNA
DN: cn=AASHHIMA V KHANNA, o=IN
Personal
Reason: I am the author of this
document
Location:
Date: 2024.03.18 14:34:03.30

**Aashhima V Khanna
Company Secretary**

Certified by: Singla Mandeep & Associates, Chartered Accountants

MANDEEP SINGLA

Digitally signed by MANDEEP
SINGLA
Date: 2024.03.18 14:48:34 +05'30'

**CA Mandeep Singla
M. No. 530318**

Dalmia Bharat Sugar and Industries Limited

11th & 12th 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*

SinglaMandeep& Associates

Chartered Accountants

H.O #22, New partap Nagar, Near Vita Booth, Ambala City, Haryana

Ph:-(+91) (171) 2551507, (+91) 9896099207,7988139601

E-Mail:casinglamandeep@gmail.com



Ref. No. SMA/2022-23/123

Date: 17.03.2024

I Mandeep Singla Partner of M/s Singla Mandeep & Associates, Chartered Accountants, New Partap Nagar Ambala city) hereby certify that asset, liabilities and net worth of Dalmia Bharat Sugar and Industries Limited as on the appointed date (01.07.2023) pre and post demerger of salem and goven travel is as per the table below:

(Rs.In Cr)

S.no	Particulars	Pre Demerger	Post Demerger
1	Assets	3,747.01	3557.17
2	Liabilities	923.88	888.62
3	Net worth	2,823.13	2668.55

Note:- Pre & Post demerger revenues of FY 24 can be calculated only post completion of the financial year.

Place: AmbalaCity

Date: 17.03.2024

For SinglaMandeep& Associates
Chartered Accountants

MANDEEP SINGLA Digitally signed by MANDEEP SINGLA
Date: 2024.03.17 13:16:22 +05'30'

CA MandeepSingla
(Partner)

M. No. : 530318

UDIN: 24530318BKCITB2090

Date: 19 March 2024

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

This is to certify that Net worth of Dalmia Bharat Refractories Limited, having its registered office at Dalmiapuram, P.O. Kallakudi - 621651, Dist. Tiruchirapalli, Tamil Nadu has been calculated as under:

Net worth as on 30 June 2023 (Pre-Scheme of Merger):

Particulars	Amount (INR in Crores)
Total Assets	3,243.57
Less: Total Liabilities	480.44
Less: Reserves other than Securities Premium and Retained Earnings	629.07
Total Net worth	2,134.06

Provisional Net worth as on 01 July 2023 (Post-Scheme of Merger):

Particulars	Amount (INR in Crores)
Total Assets	3,432.74
Less: Total Liabilities	518.29
Less: Reserves other than Securities Premium and Retained Earnings	629.07
Total Net worth	2,285.38

Net worth for Pre-Scheme of Merger has been calculated as per the Auditor's Review Report on the Unaudited Financial Results of the Company and Provisional Net worth for Post-Scheme of Merger is based on the data and documents produced before us by the Company for verification.

This is to certify that the above-mentioned information is true to the best of our knowledge and belief.

The certificate is issued on the request of the company as required by BSE for Pre and Post scheme of merger of "Dalmia Magnesite Corporate" (DMC) and "Govan Travels" (GT), division of "Dalmia Bharat Sugar and Industries Limited" (DBSIL) on a "Going-concern" premise into Dalmia Bharat Refractories Limited under scheme of arrangement under section 230-232 of Companies Act, 2013 or any other applicable laws.

For CMBL & CO
Chartered Accountants
Firm Registration No. 039312N

Lakshay Behal

Lakshay Behal
Partner
Membership No. 562028
Place: New Delhi
Date: 19 March 2024
UDIN: 24562028BKENCC4114



CHARTERED ACCOUNTANTS

The Board of Directors,
Dalmia Bharat Sugar & Industries Limited
11th Floor, Hansalaya Building,
15, Barakhamba Road,
New Delhi- 110001

Independent Auditors' Certificate on the accounting treatment specified in the Scheme of Arrangement (hereinafter referred to as "Scheme").

1. This Certificate is issued on the request of the management of Dalmia Bharat Sugar and Industries Limited ('the Company') for onward submission to the National Company Law Tribunal ("NCLT"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE"), Securities and Exchange Board of India Limited ("SEBI") and any other appropriate authority in relation to the Scheme between Dalmia Bharat Sugar and Industries Limited ("DBSIL") and Dalmia Bharat Refractories Limited ("DBRL") and their respective Shareholders proposed by the Company in accordance with the requirements of Section 230 to 232 of the Companies Act, 2013 ('the Act') and the rules made thereunder.
2. We, the statutory auditors of the Company, have examined the proposed accounting treatment specified in clause 15 of the Scheme has reproduced in Annexure 1 of this certificate, with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Act read with Companies (Indian Accounting Standard) Rules, 2015 and Other Generally Accepted Accounting Principles in India.

Management Responsibility

3. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards read with rules made thereunder and Other Generally Accepted Accounting Principles as aforesaid is that of the Board of Directors of the Company. The management is also responsible for adherence of Accounting Treatment referred to in clause 15 of the Scheme which is in accordance with Indian Accounting Standard ('Ind AS') as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard) Rules, 2015. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the proposed Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for adherence to the aforesaid section and other relevant laws and regulations and for providing all relevant information to the NCLT.



Auditors Responsibility

5. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause 15 of the Scheme as reproduced in Annexure 1 to the certificate, comply with the applicable Accounting Standards and other Generally Accepted Accounting Principles. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to Certificate, will extend any duty of care that we may have in our capacity of statutory auditors of the financial Statements of the Company
6. We conducted our examination in accordance with guidance Note on Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI'). Those standards require that we comply with ethical requirements of the Code of Ethics issued by ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.
8. Our Examination did not extend to any parts and aspects of a legal or proprietary nature in the aforesaid Scheme.
9. We have no responsibility to update this certificate for events and circumstances occurring after date of this certificate.

Opinion

10. Based on our examination and according to the information and explanations given to us along with the representations made to us by the management of the Company, we are of the opinion that the accounting treatment proposed in Clause 15 of the Scheme as reproduced in Annexure 1 of this certificate, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Indian Accounting Standards notified by the Central Government under the Companies Act 2013 and other Generally Accepted Accounting Principles in India.

Restriction of Use

11. This Certificate is intended solely for the information and use of the company to onward submission to the NCLT, BSE, NSE, SEBI, and any other appropriate authority in relation to the Scheme and is not to be used, referred to or distributed for any



NSBP & CO.

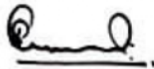
other purpose without our prior and written consent. We do not accept or assume any liability or duty of care for any other purpose or to any other person or to any other party to whom this report is shown or into whose hands it may come without our prior consent in writing.

12. Nothing in this report, nor anything said or done in the course of or in connection with the services that are subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

For NSBP & Co.

Chartered Accountants

Firm Registration Number: 001075N



Subodh Kumar Modi

Partner

Membership Number: 093684

UDIN: 24093684BKECYK1530



Place: New Delhi

Date: March 14, 2024

Enclosed: Extract of Accounting Treatment specified in Clause 15 of the Scheme (Annexure- 1)

Annexure – 1

Extract of Accounting Treatment specified in Clause 15 of the Scheme between Dalmia Bharat Sugar and Industries Limited (“DBSIL”) and Dalmia Bharat Refractories Limited (“DBRL”)

15 ACCOUNTING TREATMENT

15.1 The Demerged Company and the Resulting Company shall account for the Scheme in their respective books/financial statements in accordance with applicable Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, and generally accepted accounting principles in India as amended from time to time including as provided herein below:

15.2 Accounting treatment in the books of the Demerged Company:

15.2.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Company shall derecognize the carrying value of assets and liabilities pertaining to the Demerged Undertakings, transferred to and vested in the Resulting Company from the carrying value of assets and liabilities as appearing in its books.

15.2.2 Loans and advances, receivables, payables and other dues outstanding between the Demerged Company and the Resulting Company relating to the Demerged Undertakings will stand cancelled and there shall be no further obligation /outstanding in that behalf.

15.2.3 The excess/deficit if any, of the net assets transferred to the Resulting Company pursuant to Clause 15.2.1 and effect to elimination of balances as mentioned in Clause 15.2.2, shall be adjusted with the Retained Earnings of the Demerged Company.

For and on behalf of Dalmia Bharat Sugar and Industries Limited

AASHHIMA
V KHANNA

Digital signed by AASHHIMA V KHANNA
DN: cn=AASHHIMA V KHANNA, o=Dalmia Bharat Sugar and Industries Limited
Date: 2024.03.14 14:28:05Z

Aashhima V Khanna
Company Secretary

Date: 14.03.2024

Place: New Delhi

Dalmia Bharat Sugar and Industries Limited

11th & 12th 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



cement! sugar! refractories! power!

Annexure - 10

12(n) Comparison of revenue and net worth of demerged undertaking with the total revenue and net worth of the listed entity in last three financial years.

		Revenue from operations (Rs cr)		
A	Entity	FY 21	FY 22	FY 23
1	Listed entity	2,686	3,018	3,252
2	Demerged entity	9	13	29
3	Demerged entity %	0.32%	0.42%	0.89%
		Net Worth Rs cr		
B	Entity	FY 21	FY 22	FY 23
1	Listed entity	2,090	2,314	2,705
2	Demerged entity	461	345	342
3	Demerged entity %	22.07%	14.92%	12.64%

For Dalmia Bharat Sugar and Industries Limited

AASHHIMA
V KHANNA

Digitally signed by AASHHIMA V
KHANNA
DN: cn=AASHHIMA V KHANNA, c=IN
o=Dalmia Bharat Sugar and Industries
Reason: I am the author of this
document
Location:
Date: 2024.03.18 14:54+05:30

Aashima V Khanna
Company Secretary

Dalmia Bharat Sugar and Industries Limited
11th & 12th 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