



D & H INDIA LIMITED

D&H/CS/24-25/

Date: 23rd December, 2024

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To
The General Manager
DSC-CRD
BSE Ltd
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001 (M.H.)

BSE Scrip Id: DHINDIA BSE CODE: 517514

Subject: Intimation of approval of the Draft Scheme of Amalgamation by the Board of Directors of the Company pursuant the Regulation 30 of the SEBI (LODR) Regulations, 2015, as amended (Listing Regulation)

Dear Sir/ma'am,

Pursuant to the provisions of Regulation 30(2) read with clause 7 of Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the Board of Directors upon the Report of the Audit Committee and Independent Directors Committee, in its Board meeting of the Company held on Monday, 23rd December, 2024 has considered and approved the draft scheme of the amalgamation of V & H Infra Private Limited (Transferor Company) with D & H India Ltd. (Transferee Company).

The Draft Approved Scheme inter alia, is subject to the receipt of necessary approvals from the statutory, regulatory and customary approvals, including approvals from the BSE Limited, SEBI, jurisdictional National Company Law Tribunal and the shareholders and creditors (as applicable) of the companies involved in the Scheme.

The Scheme as approved by the Board would be available on the website of the Company at <https://www.dhindia.com> after submission of the same with BSE Limited.

The Board Meeting commenced at 4:00 p.m. and concluded at 7.00 p.m. This is for your information and records.

In terms of the Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we are furnishing herewith the details of the Scheme in **Annexure I**.

Thanking you
Yours Faithfully,

FOR, D & H INDIA LIMITED


RAJESH SEN
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl: n/a



Head Off. & Correspondence Address : Plot 'A', Sector 'A', Industrial Area, Sanwer Road,
INDORE - 452 015 (M.P.) INDIA Ph.: +91 731 2973101 & 2974501 Email: ho@dhindia.com

Regd. Off.: A-204, Kailash Esplanade, Opp. Shreyas Cinema, L.B.S. Marg, Ghatkopar (W)
MUMBAI - 400 086 (MH) INDIA Ph.: +91 22 25006441, Website: www.dhindia.com

CIN : L28900MH1985PLC035822



ISO 9001 : 2015

Information as required under SEBI (LODR) Regulations, 2015.

S. No.	Particulars	Disclosures				
1.	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.;	<p>1. V & H Infra Private Limited (Transferor Company) (Rs. In Lakhs)</p> <ul style="list-style-type: none"> Total Assets : Rs. 525.30 Networth : Rs. 231.50 Turnover : Rs.136.54 <p>For six months ended as on September 30, 2024</p> <p>2. D & H India Limited (Transferee Company) (Rs. In Lakhs)</p> <ul style="list-style-type: none"> Total Assets : Rs.11299.10 Networth : Rs. 4276.29 Turnover : Rs. 9478.10 <p>For six months ended as on September 30, 2024</p>				
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Yes, the Company and V&H are related parties to each other. However, in terms of General Circular No. 30/2014 dated July 17, 2014, issued by Ministry of Corporate Affairs ("MCA Circular"), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 ("Act"), will not attract the requirements of Section 188 of the Act.</p> <p>The consideration for the amalgamation is being discharged on an "arm's length" basis as per the valuation report obtained from the Registered Valuer.</p>				
3.	Area of business of the entity(ies);	<table border="1"> <thead> <tr> <th>V & H Infra Private Limited (Transferor Company)</th> <th>D & H India Limited (Transferee Company)</th> </tr> </thead> <tbody> <tr> <td>Company is engaged with the business activities relating to mining, trading, supplying/ Exporting Bentonite Powder for foundry applications And Iron ore pelletisation applications, in pellet sectors</td> <td>Company is Inter alia engaged in the business of manufacturing and dealing in the welding electrodes and welding consumables</td> </tr> </tbody> </table>	V & H Infra Private Limited (Transferor Company)	D & H India Limited (Transferee Company)	Company is engaged with the business activities relating to mining, trading, supplying/ Exporting Bentonite Powder for foundry applications And Iron ore pelletisation applications, in pellet sectors	Company is Inter alia engaged in the business of manufacturing and dealing in the welding electrodes and welding consumables
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4.	Rationale for amalgamation/ merger	<ul style="list-style-type: none"> Addition of new Business activities relating to Mining, dealing, trading supplying/ Exporting Bentonite Powder for foundry applications And Iron ore pelletisation applications, in pellet sectors with high value addition, adding further business opportunity by way of adding mining business for more Minerals and to generate additional business opportunities; To diversify operations and get a wider reach in the market for increasing the customer base of the companies; To achieve corporate growth objectives of business expansion; It would be advantageous to combine the activities and operations of the Transferor Company with Transferee Company (i.e., into a single company) for synergistic linkages and benefit of combined financial resources; Amalgamation of the Transferor Company with the Transferee Company will also provide an opportunity to leverage combined assets and build a stronger sustainable business. Specifically, merger will enable optimal utilisation of existing resources and provide an opportunity to fully leverage strong assets, capabilities, experience, expertise and infrastructure of both the companies. The merged entity will also have sufficient funds required for meeting its working capital needs and other purposes; Transferor as well as Transferee Company share common fundamental philosophies viz. corporate transparency and better governance. The Companies also share common corporate values. The proposed amalgamation will result in administrative and operations rationalization, organizational efficiencies, reduction in 				



Rajesh

		<p>overheads, personnel costs, compliance cost, legal and tax compliance and other administrative expenses. It will prevent cost duplication and will result in synergies in operations. The synergies created by the amalgamation would increase operational efficiency and integrate business functions.</p> <ul style="list-style-type: none"> • Greater integration and financial strength and flexibility for the combined entity, which would result in maximizing overall shareholder value and will improve the economic and competitive position of the combined entity; • Greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholders value; • The Scheme is commercially and economically viable and feasible and is in fact fair and reasonable 																																									
5.	In case of cash consideration – amount or otherwise share exchange ratio;	<p>D & H India Limited shall issue and allot, on a proportionate basis to each shareholder V & H Infra Private Limited, whose name is recorded in the register of members as member of the Company as on the Record Date (as defined in the Scheme), as under:</p> <p>402 (Four Hundred Two) fully paid-up equity share of Rs. 10/- each of D & H India Limited, for every 100 (Hundred) equity share of Rs.10/- (Rupees Ten only) each of V & H Infra Private Limited.</p> <p>The share exchange ratio has been arrived based on Share Exchange Ratio Report issued by Mr. Hemang Harshadbhai shah, Registered Valuer of Securities or Financial Asset bearing Registration No; IBB/RV/ 03/ 2020/ 12854. Further, a fairness opinion report on the share exchange ratio is provided by Navigant Corporate Advisors Limited, Independent SEBI Registered Category - I Merchant Banker.</p>																																									
6.	Brief details of change in shareholding pattern (if any) of listed entity.	<p>- V & H Infra Private Limited (Transferor Company)</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre</th> <th rowspan="2">Post</th> </tr> <tr> <th>No of shares</th> <th>%age</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>14,40,000</td> <td>96</td> <td rowspan="2">Post the Scheme becoming effective, the Company shall be dissolved without being wound up. Accordingly, change in shareholding pattern of the Company shall not be applicable.</td> </tr> <tr> <td>Public</td> <td>60,000</td> <td>4</td> </tr> <tr> <td>Total</td> <td>15,00,000</td> <td>100.00%</td> <td></td> </tr> </tbody> </table> <p>- D & H India Limited (Transferee Company)</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre</th> <th colspan="2">Post</th> </tr> <tr> <th>No of shares</th> <th>%age</th> <th>No of shares</th> <th>%age</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>42,79,408</td> <td>52.26</td> <td>1,00,68,208</td> <td>70.81</td> </tr> <tr> <td>Public</td> <td>39,08,592</td> <td>47.74</td> <td>41,49,792</td> <td>29.19</td> </tr> <tr> <td>Total</td> <td>81,88,000</td> <td>100.00</td> <td>1,42,18,000</td> <td>100.00</td> </tr> </tbody> </table>	Particulars	Pre		Post	No of shares	%age	Promoters	14,40,000	96	Post the Scheme becoming effective, the Company shall be dissolved without being wound up. Accordingly, change in shareholding pattern of the Company shall not be applicable.	Public	60,000	4	Total	15,00,000	100.00%		Particulars	Pre		Post		No of shares	%age	No of shares	%age	Promoters	42,79,408	52.26	1,00,68,208	70.81	Public	39,08,592	47.74	41,49,792	29.19	Total	81,88,000	100.00	1,42,18,000	100.00
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