

February 11, 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: Disclosure of Voting Results and the Scrutinizer’s Report with respect to the
Equity Shareholders Meeting**

Dear Sir(s),

Pursuant to the NCLT Order pronounced on December 20, 2024 (“**Order**”) in the Company Scheme Application No. CA(CAA)/50/CHE/2024, meeting of the equity shareholders of Dalmia Bharat Sugar and Industries Limited (“**Company**”) was held on Saturday, February 08, 2025 at 10:00 a.m. (“**Meeting**”) through video conferencing to consider and if thought fit the Scheme of Amalgamation between Dalmia Bharat Sugar and Industries Limited and Dalmia Bharat Refractories Limited and their respective shareholders (“**Scheme**”). The Scheme was approved by the equity shareholders of the Company with requisite majority.

In this regard, please find enclosed the following:

- Voting results in respect of the matter transacted at the said Meeting, in terms of Regulation 44(3) of the SEBI Listing Regulations as **Annexure A**; and
- The Report submitted by the Scrutinizer, Mr. Adith Narayan V, Advocate, for remote e-voting and e-voting done during the Meeting as **Annexure B**.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

Pankaj Rastogi
Whole-Time Director & CEO

Annexure-A

DETAILS OF VOTING RESULTS

Date of NCLT Convened Meeting	Saturday, February 08, 2025				
Cut – Off Date	Friday, January 31, 2025				
Total no. of shareholders on record date	47408				
Number of shareholders present in the meeting either in person or through proxy:	N.A.				
Shareholders	Present in Person	Present through Proxy	Total	Shares	% to Capital
➤ Promoters and Promoter Group	-	-	-	-	-
➤ Public	-	-	-	-	-
Number of shareholders attended the Meeting through Video Conferencing:					
➤ Promoters and Promoter Group	15				
➤ Public	96				

The details of voting on resolution is given below:

Resolution (1)								
Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		To consider and approve Scheme of Arrangement between Dalmia Bharata Sugar and Industries Limited and Dalmia Bharat Refractories Limited and their respective shareholders under section 230-232 of the Companies Act, 2013 pursuant to NCLT order dated December 20, 2024.						
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	60634122	60634107	100.0000	60634107	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	60634122	60634107	100.0000	60634107	0	100.0000	0.0000
Public-Institutions	E-Voting	669554	519722	77.6221	28675	491047	5.5174	94.4826
	Poll							

	Postal Ballot (if applicable)							
	Total	669554	519722	77.6221	28675	491047	5.5174	94.4826
Public- Non Institutions	E-Voting	19635627	5581305	28.4244	5581191	114	99.9980	0.0020
	Poll							
	Postal Ballot (if applicable)							
	Total	19635627	5581305	28.4244	5581191	114	99.9980	0.0020
	Total	80939303	66735134	82.4508	66243973	491161	99.2640	0.7360

Consolidated Scrutinizer's Report

To

Mr. BSV Prakash Kumar,

The Chairman appointed by the Hon'ble National Company Law Tribunal, Chennai Bench for the Meeting of the Equity Shareholders of Dalmia Bharat Sugar and Industries Limited

Sub: Consolidated Scrutinizer's Report on the results of voting (Remote e-voting and E-voting during the Meeting) by Equity Shareholders at the Hon'ble National Company Law Tribunal, Chennai Bench convened Meeting of the Equity Shareholders of Dalmia Bharat Sugar and Industries Limited held on Saturday, February 08, 2025 at 10.00 a.m. (IST) ("Meeting"), through Video Conferencing

Dear Sir,

I, Adith Narayan V, an Advocate, having office at ANV Chambers, No. 17, Lakshmi Street, Alagappa Nagar, Kilpauk, Chennai-600 010, have been appointed by the Hon'ble National Company Law Tribunal, Chennai Bench ("**NCLT**") by its Order dated December 20, 2024 ("**Order**") in Company Scheme Application No CA(CAA)/50/CHE/2024, as the Scrutinizer for the purpose of scrutinizing the Remote e-voting and E-voting process, in a fair and transparent manner, of the Meeting of the Equity Shareholders of Dalmia Bharat Sugar and Industries Limited ("**the Company**") convened by the said Order of NCLT on Saturday, February 08, 2025 at 10.00 a.m. (IST) through Video Conferencing ("**VC**"), pursuant to the provisions of the Section 230 read with Section 232 of the Companies Act, 2013 ("**the Act**") (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of the Act read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (as amended) and the provisions of the Memorandum and Articles of Association of the Company for approval of the arrangement embodied in the Scheme of Arrangement between the 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**').



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Adith Narayan Vijayaraghavan

Founder, ANV Chambers

B.Com., LL.B.(Hons.), LL.M. (Corporate
and Financial Laws),

Advocate, Madras High Court

I do hereby submit my report as under:

1. In view of the directions of the Hon'ble NCLT, vide its Order the Meeting was conducted through VC.
2. Further as permitted under the various circulars issued by Ministry of Corporate Affairs ("MCA") and SEBI Circulars, the copy of the Notice, Scheme, the Explanatory Statement pursuant to Section 230(3) read with Section 102 and Section 232(2) of the Act and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and all annexures to such statement along with the Corrigendum to such Notice in accordance with the directions of BSE Limited were sent only through electronic mode to those Members whose name appeared in the Register of Members / Beneficial Owners maintained by the Depositories as on benpos date i.e. Friday, December 20, 2024 and whose email addresses are registered with the Company / Depositories and through speed post to those equity shareholders whose email addresses were not available. The Company completed the dispatch of the Notice of the Meeting on January 06, 2025 and dispatch of corrigendum on February 03, 2025. The Company had also published the same in 2 daily newspapers, i.e., Business Standard (All India) Edition and Makkal Kural (Tamil) Edition on January 07, 2025. Further the newspaper advertisement pertaining to corrigendum was published on February 04, 2025. A copy of the Notice, the accompanying documents and the corrigendum were also placed on the website of the Company viz. www.dalmiasugar.com and were also available on the website of BSE Limited ("BSE") at www.bseindia.com, National Stock Exchange of India Limited ("NSE") at www.nseindia.com and also on the website of the e-voting agency, i.e. National Securities Depository Limited ("NSDL") at <https://www.evoting.nsdl.com/>.
3. The Company had provided its Equity Shareholders the facility of voting by electronic means (Remote e-voting and E-voting during the Meeting) and for participation in the Meeting through VC.
4. The Remote e-voting commenced on Wednesday, February 05, 2025 at 9 A.M. IST and ended on Friday, February 07, 2025 at 5 P.M. IST (IST).
5. The voting rights of the Equity Shareholders were in proportion to their shareholding in the Company as on closure of business hours on January 31, 2025 ('Cut-off Date').

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Registered Members (holding fully paid-up shares) of the Company as on Cut-off date were entitled to attend the Meeting through VC and vote through electronic means.

6. Management's Responsibility

The Management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR"); (iii) the SEBI Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Circular") and; (iv) the Order in this regard. The Management of the Company is also responsible for ensuring a secured framework and robustness of the electronic voting system.

7. Scrutinizer's Responsibility

My responsibility as Scrutinizer for e-voting process (i.e. Remote e-voting and e-voting at the Meeting) is restricted to scrutinize the votes in a fair and transparent manner and make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution contained in the Notice, based on the reports generated from the e-voting system provided by NSDL, an agency engaged by the Company to provide the facility of Remote e-voting and e-voting at the Meeting and attendant papers / documents furnished to me electronically by the Company and / or NSDL for my verification.

8. Remote e-voting Process:

The Remote e-voting commenced on Wednesday, February 05, 2025 at 9 A.M. IST and ended on Friday, February 07, 2025 at 5 P.M. IST (IST). Thereafter, the votes cast during Remote e-voting were unblocked on Saturday, February 08, 2025 after the conclusion of the Meeting and was witnessed by two witnesses, who were not in employment of the Company.

9. E-voting at the Meeting

After the time fixed for closure of the e-voting at the Meeting by the Chairperson, the electronic system recording the e-voting (e-votes) was locked by NSDL. The e-votes cast at the Meeting were unblocked on Saturday, February 08, 2025 after 15 Minutes post the conclusion of the Meeting.

10. The Resolution placed before the Equity Shareholders and the consolidated result of the voting on the same through Remote e-voting and E-voting at the Meeting seeking approval of the Equity Shareholders of the Company are given below.

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Resolution –

To consider, review and approve the Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited and Dalmia Bharat Refractories Limited and their respective shareholders under Sections 230-232 and other applicable provisions of the Companies Act, 2013.

11. The consolidated results of Remote e-voting and E-voting at the Meeting of the Equity Shareholders of the Company, on the Resolution, based on the reports generated by NSDL, are as under:

A. Votes cast by public shareholders (i.e excluding Promoter and Promoter Group):

Category	No. of Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes
		No. of Equity shareholders voted	No. of shares	% of total valid votes cast	No. of Equity shareholders voted	No. of shares	% of total valid votes cast	
Public Group								
Remote e-voting								
E-voting	6101027	158	5609866	91.95 %	26	491161	8.05	0
Total	6101027	158	5609866	91.95 %	26	491161	8.05	0

B. Votes cast by Equity shareholders of the Company:

Category	No. of Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes
		No. of Equity shareholders voted	No. of shares	% of total valid votes cast	No. of Equity shareholders voted	No. of shares	% of total valid votes cast	
Promoter Group								
Remote e-voting								
E-voting during meeting	60634107	17	60634107	100	0	0	0	0
Total (A)	60634107	17	60634107	100	0	0	0	0
Public Group								
Remote e-voting								
E-voting during the meeting	6101027	158	5609866	91.95	26	491161	8.05	0
Total (B)	6101027	158	5609866	91.95	26	491161	8.05	0
Grand Total (A+B)	66735134	175	66243973	99.26	26	491161	0.74	0



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Figures in percentage terms wherever appearing in fraction have been rounded off.

12. Accordingly, the proposed Resolution approving the Scheme has been passed by requisite majority of the Equity Shareholders of the Company as required under: (i) the Act; and (ii) SEBI Circular.

13. All electronic data and relevant records for voting (Remote e-voting and E-voting during the Meeting) will be handed over to the Company for safe keeping.

Thanking you,
Yours faithfully,

Place: Chennai

Date: February 10, 2025

**Adith Narayan V
(Scrutinizer)**

Witness:

1 
[VARSHA CHANDRASEKHAR]

2 
(ADITH KUMAR)

**Countersigned
For Dalmia Bharat Sugar and Industries Limited**

**Pankaj Rastogi
Whole Time Director & CEO**

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