

ND/SY/ 3505

July 11, 2022

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

**Subject: Intimation regarding 70th Annual General Meeting, Record date and Pre-dispatch
Newspaper Advertisement**

Dear Sir(s),

This is to inform you that the 70th Annual General Meeting (“AGM”) of Dalmia Bharat Sugar and Industries Limited (“Company”) is scheduled to be held on Thursday, August 04, 2022 at 10.30 am IST through Video Conferencing / Other Audio Visual Means.

Pursuant to Regulation 42 of SEBI Listing Regulations, this is to inform you that the record date / cut-off date for the purposes of dividend is July 28, 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached is a copy of notice to the shareholders published on July 11, 2022 in Business Line (an English newspaper having country-wide circulation) and Dinamani (a Tamil newspaper having wide circulation in Tiruchirapalli, Tamil Nadu, where registered office of the Company is situated) by the Company in compliance with Circular No. 20/2020 dated May 05, 2020 read with Circular No. 02 dated May 05, 2022 issued by Ministry of Corporate Affairs, with respect to the AGM.

Thanking You,

Yours faithfully,
For Dalmia Bharat Sugar and Industries Limited



Aashhima V Khanna
Company Secretary
Membership No.: A34517

FSIB gets bigger play in public sector fin services space

To appoint directors, non-executive chairpersons of PSBs, FIs, govt insurers

KRSRIVATS

New Delhi, July 10

The newly-constituted Financial Services Institutions Bureau (FSIB) – a single autonomous professional body – will develop its own methodology to search and recommend high calibre persons for appointment as whole-time directors (WTDs) and non-executive chairpersons (NEC) at public sector banks (PSBs), public sector insurers (PSI) and financial institutions (FIs).

Until this mechanism is developed, the FSIB will apply the process hitherto adopted by the erstwhile Banks Board Bureau (BBB), which has now been subsumed into the FSIB, according to sources. The newly-created FSIB has a much broader remit than the BBB, they said, adding that the scope of FSIB's functioning has been extended to cover PSIs and FIs, besides PSBs. With

the government passing the resolution for the creation of FSIB, the erstwhile BBB ceases to exist. All assets, interests and liabilities of the BBB now stand transferred to the FSIB, they added.

Not only will the FSIB recommend persons for appointment on the boards of PSBs, FIs and PSIs, it will also advise the government on extension of terms and even termination of services of WTDs and NECs at the financial services institutions.

Appraisal system

The FSIB will also recommend a performance appraisal system for WTDs and NECs at PSBs, FIs and PSIs, said the sources. The 11-member FSIB will also advise the government on formulation and enforcement of a code of conduct and ethics for WTDs and NECs. It will build a databank on the performance of PSBs, FIs and PSIs. The FSIB will

New strategy

- FSIB subsumes Banks Board Bureau
- BBB assets, liabilities transferred to FSIB
- FSIB comprises 11 members, including the Chairperson
- FSIB includes ex-banker under the private sector category
- Door may open for private sector bank honchos to enter PSB, PSI and FI Boards

help PSBs, FIs and PSIs develop business strategies and capital-raising plans, said sources. The FSIB will advise the government on the desired management structure at PSBs, FIs and PSIs. The new body will advise the government on evolving training and development programmes for management personnel in PSBs, FIs and PSIs.

It may be recalled that the

Centre had set up the BBB in April 2016 to select members for PSB boards. The Department of Financial Services (DFS) had subsequently extended the scope of the BBB to cover public sector insurers. However, there was a legal challenge to this, on grounds that the BBB should focus only on banks and had no legal mandate to over public sector insurance related appointments. With the court also accepting that the BBB cannot cover insurance sector appointments, the Centre overhauled the framework and introduced a single entity FSIB to cover public sector banks, insurers and financial institutions.

"The intent to broaden the scope of the institution to now include all financial entities under government control is a

good one. It could help with ensuring that government owned banks, insurance entities, DFIs will always have requisite CEOs, KMPs, board members with board committees adequately represented. It could additionally bring in newer skill sets and proactively address availability of a human capital pool for these financial institutions."

Srinath Sridharan, Corporate Advisor, told *BusinessLine*.

This task won't be an easy one, considering that each of the entities might have a different organisational capability, ethos, core market strength, organisation culture, said Sridharan.

A former chief executive with a PSB said the FSIB is certainly not "old wine in a new bottle", and could pave the way for board-level performance im-

provements in PSBs. This FSIB could turn out to be a "super NRC", said a banking industry observer. Nomination and Remuneration Committee (NRC) plays a critical role in the selection of board members in corporates.

FSIB composition

The FSIB has 11 persons, including the chairperson, who will be nominated by the Centre. Bhanu Pratap Sharma, a former Secretary to the Department of Personnel & Training (DoPT), has been appointed the first Chairperson of FSIB for two years.

Secretaries to the Department of Financial Services (DFS) and the Department of Public Enterprises and IRDAI chairperson are members (ex-officio) of the FSIB.

While three persons with subject matter knowledge relating to PSBs and FIs will be nominated as part-time members, three persons with subject matter knowledge relating to PSIs are to be nominated as part-

time members on the insurance front. A Deputy Governor of the Reserve Bank of India will be an ex-officio member. The initial Members appointed include Animesh Chauhan (former Chairman and Managing Director of Oriental Bank of Commerce); Shailendra Bhandari (former MD and CEO of ING Vysya Bank) and Deepak Singh (former ED, RBI).

On the public sector insurance front, the Centre has nominated Usha Sangwan (former Managing Director of LIC); AV Girija Kumar (former Chairman and Managing Director of Oriental Insurance Company); and Sujay Banerji (former IRDAI member) as members.

For each financial year, the funds to be contributed by each of the three categories of financial service institutions (PSBs, FIs and PSIs) towards meeting the expenditure of the FSIB would be reckoned in proportion to the total number of respective vacancies of WTDs and NECs at the beginning of financial year.

Lanka to form all-party interim govt after President resigns

PRESS TRUST OF INDIA

Colombo, July 10

Sri Lanka's main Opposition parties agreed on Sunday to form an all-party interim government after the anticipated resignation of President Gotabaya Rajapaksa on Wednesday, following unprecedented political turmoil that forced him and Prime Minister Ranil Wickremesinghe to offer their resignations over the mis-handling of the nation's crippling economic crisis.

Opposition parties held talks to seek ways to steer the country forward in the current unprecedented economic crisis after Rajapaksa's resignation.

"We agreed in principle to form a government of unity with all parties participation for an interim period," said Wimal Weerawansa of the ruling Sri Lanka Podujana Peramuna party's breakaway group. "This will be a government where all parties are represented," he said.

'Father of Indian Internet' BK Syngal passes away

OUR BUREAU

Mumbai, July 10
Brijendra K Syngal, a former Chairman of Videsh Sanchar Nigam Ltd, passed away on Saturday after a prolonged illness. He was 82.

Syngal, who is acknowledged as the 'Father of the Indian Internet', was known for his strong views and fearlessness in taking on the establishment. As VSNL chairman, he was unofficially known as the 'bulldozer' for his ability to push through bureaucratic hurdles, as a result of which VSNL grew from a \$125-million company in 1991 into a \$1.65-billion communications giant by 1998.

Born in Ambala a year after World War II broke out, he started his schooling at Lahore's DAV Model School in 1945. After Partition, in 1947, his family moved to Delhi. During his school days, he took a liking for cricket and stamp collection. In 1957, he got into the Indian Institute of Technology Kharagpur, where he pursued electrical engineering.

After stints at multinational companies in London and Budapest, he surprised his family and friends by quitting a job with Inmarsat in London, and moved to Mumbai in 1991 to head VSNL, then a stodgy public sector company.

According to Syngal, this was



the most "challenging and satisfying" work in his life. "It was a great honour for me to take over VSNL for it placed me at the very centre of Indian telecommunication, and telecommunications, more than perhaps anything else, has contributed to humanity's progress over the last two centuries," Syngal wrote in his memoir, *Telecom Man*.

One of Syngal's biggest challenges and accomplishments was bringing the Internet to India in 1995. Until then India had a rudimentary version of the internet, called ERNET, and limited to educational institutes. Syngal was told to do launch mass Internet on August 15, 1995. There was a lot of euphoria around it. But it turned out a damp squib with many glitches.

Syngal created a team in VSNL to rectify the issues within 10 weeks. "After that, we never looked back..." Syngal recollects in his book.

'A fintech entrepreneur must be like a Swiss army knife'

VISHAL BALABHADRUNI PARV SHAH

BL Research Bureau

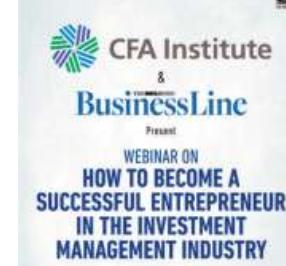
"Within the broader investment management space, wealth management provides plenty of opportunities for entrepreneurship. There is a significant gap in terms of people who have the competence and the ability to provide financial advice and manage wealth as our middle-class grows," said Arati Porwal, Director, Society Relations, CFA Institute.

She was speaking at a webinar on 'How to Become a Successful Entrepreneur in the Investment Management Industry', jointly organised by *BusinessLine* and the CFA Institute, on Friday.

How to tackle changes?

The interaction answered several questions of students and young professionals aspiring to become entrepreneurs in the financial services space — the qualifications and skill-sets required, opportunities available, and how to tackle changes and disruptions.

The other panelists were Gajendra Kothari, MD and CEO, Etica Wealth; Meera Siva, Director, Shelter Venture Fund; and Sandeep Gupta, Co-founder and Chief Business Officer, BHIVE Investech. The webinar was moderated



than being a salesperson who mines the client, one needs to be like the doctor who carefully listens to the patient's problems and gives him solutions," he said.

All panelists noted that while the business idea needs to be financially viable, promising enough to attract funding and grow sustainably, to be a successful entrepreneur, the purpose has to be bigger than money. Op-

portunity lies in convergence of what gives you satisfaction when you work on something and the problem it solves for the public. Success may follow if aspirants ad-

here to this. Sandeep Gupta noted how each person's journey will be different and, hence, becoming a unicorn must not be the end objective. Gajendra Kothari cited

his entrepreneurial journey, where nothing much moved in the first 3-5 years, but suddenly a 'J curve' in growth happened.

In response to a question from the audience on the importance of work experience before starting on an entrepreneurial journey, Meera Siva noted that more than the number of years of work experience, it is the relevant work experience that matters.

Arati emphasised on ethics and trust as the core marketing tools in the investment management industry, as it involves managing the second most important human asset - wealth (the first being health).

You can view the full discussion at <https://bit.ly/3NQIXfj>

Union Bank of India
PRESENTS
BusinessLine CEREBRATION CORPORATE QUIZ 2022
POWERED BY ManageEngine

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PRELIMS

11th – 22nd July

Answer 25 questions correctly to qualify for the regional round.

REGIONALS

31st July – 15th August

Top 6 from each city will compete in the regional final.

NATIONALS

28th August

Winners of the regionals from the 6 cities will battle for the coveted title.

Chennai | Bengaluru | Hyderabad | Kochi | New Delhi | Mumbai

REGISTRATIONS / RULES

<https://bit.ly/THBLQUIZ>



