

ND/SY/ 3505

October 06, 2021

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: Notice of the meeting(s) of Equity Shareholders, Secured and Unsecured Creditors of Dalmia Bharat Sugar and Industries Limited pursuant to the order dated September 22, 2021 pronounced by the Chennai bench of the National Company Law Tribunal

Dear Sir(s),

This is to inform you that pursuant to the directions given in the order pronounced by the Chennai bench of the National Company Law Tribunal on September 22, 2021, separate meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of Dalmia Bharat Sugar and Industries Limited (“the Company”) are scheduled to be held on Wednesday, November 10, 2021 for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors (‘the Scheme’ or ‘this Scheme’ or ‘Scheme’).

The meeting(s) will be held through Video Conferencing / Other Audio-Visual Means and the Equity Shareholders, Secured Creditors and Unsecured Creditors are requested to attend their respective meeting(s). The Company is providing the facility of e-voting to its Equity shareholders, Secured Creditors and Unsecured Creditors. The details of the meetings and e-voting are as under:

Sr. No.	Meeting	Time	Cut-off Date	Remote e-voting	
				From	To
1	Equity shareholders	11.00 a.m.	November 04, 2021	Friday, November 05, 2021 at 9.00 AM	Tuesday, November 09, 2021 till 5.00PM
2	Secured Creditors	2.00 p.m.	July 31, 2021	From Monday, October 11, 2021 at 9.00 AM	Tuesday, November 09, 2021 till 5.00PM

Dalmia Bharat Sugar and Industries Limited

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi-110 001, India
t 91 11 23465100 f 91 11 23313303 w www.dalmiasugar.com CIN : L26942TN1951PLC000640

• Registered Office : Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu - 621 651, India

A **Dalmia Bharat Group** company, www.dalmiabharat.com

3	Unsecured Creditors	3.00 p.m.	July 31, 2021	From Monday, October 11, 2021 at 9.00 AM	Tuesday, November 09, 2021 till 5.00PM
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Copy(ies) of the Notice(s) dated September 28, 2021, issued pursuant to the provisions of Sections 230 - 232 and other relevant provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the aforesaid three meetings, are attached herewith. The said Notice(s) have also been dispatched to the Shareholders/Secured Creditors/Unsecured Creditors, respectively, during October 04-06, 2021 and uploaded on the Company's website www.dalmisugar.com.

Thanking You,

Yours faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

Aashhima V Khanna

Aashhima V Khanna
Company Secretary
Membership No.: A34517

CC:

- 1. National Securities Depository Limited**
Trade World, 14th Floor, Kamla Mills Compound,
Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
- 2. Central Depository Services (India) Limited**
Phiroze Jeejeebhoy Towers, 17th Floor,
Dalal Street Mumbai – 400 001
- 3. KFin Technologies Private Limited**
Karvy Selenium Tower B, Plot No. 31 & 32,
Gachibowli, Finance District, Nanakramguda,
Hyderabad – 500 032

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

CIN No.: L26942TN1951PLC000640

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

Phone No. 04329-235123

Website: www.dalmiasugar.com, E-mail: Khanna.aashima@dalmiasugar.com

NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS OF DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED CONVENED PURSUANT TO THE ORDER PRONOUNCED ON SEPTEMBER 22, 2021 BY THE CHENNAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL

MEETING:

Day	Wednesday
Date	November 10, 2021
Time	11.00 A.M.
Mode of Meeting	Video Conferencing / Other Audio Video Means ('VC/OAVM') through Kfin Technologies Private Limited

REMOTE E-VOTING DETAILS:

Commencing on:	Friday, November 05, 2021 at 9.00 A.M. IST
Ending on:	Tuesday, November 09, 2021 at 5.00 P.M. IST

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Form CAA2

[Pursuant to Section 230(3) and Rule 6 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016]

Before the National Company Law Tribunal Bench, Chennai

Company Scheme Application No. 52 of 2021

In the matter of Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors.

Dalmia Bharat Sugar and Industries Limited

... the Applicant Company

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED PURSUANT TO THE ORDER PRONOUNCED ON SEPTEMBER 22, 2021 BY THE CHENNAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL

To,

The Equity Shareholders of Dalmia Bharat Sugar and Industries Limited.

TAKE NOTICE that by an order pronounced on September 22, 2021 in the above mentioned Company Scheme Application ('Order'), the Chennai Bench of the National Company Law Tribunal ('Tribunal'/ 'NCLT') has directed a meeting of the equity shareholders of the Applicant Company to be held for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors ('Scheme' or 'the Scheme' or 'this Scheme').

In pursuance of the said Order and the directions given therein, further notice is hereby given that a meeting of the equity shareholders of the Applicant Company will be held on Wednesday, the 10th day of November, 2021 **at 11am through Video Conferencing / Other Audio Visual Means ("VC / OAVM")** provided by Kfin Technologies Private Limited (hereinafter referred to as the '**e- Meeting**') in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No(s). 14/2020 dated April 04, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 05, 2020 and subject to the directions given in the Order pronounced on September 22, 2021 to consider and if thought fit, approve with or without modification(s), the following resolution:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to applicable provisions of the Memorandum and Articles of Association of the Company, sanctions and permissions of the National Company Law Tribunal ('Tribunal') and subject to the approval of the secured creditors and unsecured creditors and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed, imposed or approved by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective

shareholders and creditors be and is hereby approved.

RESOLVED FURTHER THAT *Shri Gautam Dalmia, Managing Director, Shri Bharat Bhushan Mehta, Whole Time Director and CEO, Shri Anil Kataria, Chief Financial Officer and Ms. Aasshima V Khanna, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem requisite, desirable, appropriate or necessary to give effect to this resolution and to effectively implement the proposed amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Tribunal while sanctioning the proposed arrangement embodied in the Scheme or by any authorities under law, and to do and cause to do all acts and things, to resolve any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”*

The members may refer to the Notes to this Notice for the details of e-Meeting and remote e-voting. The voting rights of the Equity Shareholders shall be in proportion to their Equity Shareholding in the Company as on closure of business hours on November 4, 2021 ('Cut-off Date'). As directed by the NCLT, the Applicant Company is convening an e- Meeting of its Equity Shareholders wherein the facility of e-voting and remote e-voting is being provided. The scrutinizer will submit his report to the Chairman of the meeting after completion of the meeting.

Copies of the said Scheme, and of the statement under Sections 230 and 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index to this notice, can be obtained free of charge on any working day (except Saturdays) prior to the date of the meeting at the registered office of the Applicant Company at Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu-621651 and/or at the office of its Advocates, Mr. Pawan Jhabak having his office at New No.115, Luz Church Road, Mylapore, Chennai – 600004.

The NCLT has appointed S. Vijayaraghavan as the Chairperson of the said meeting(s) and the Managing Director of the Company as alternate Chairperson including for any adjournment or adjournments thereof who have sworn in affidavit on behalf of the Applicant Companies as the alternate Chairperson of the said meeting(s).

The above-mentioned Scheme, if approved by the said equity shareholders, will be subject to the subsequent approval of the NCLT and any other approvals as may be required.

Copy of the Scheme, copy of the explanatory statement under Section 230 – 232 of the Companies Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other enclosures as indicated in the index are enclosed.

September 28, 2021
Chennai

Sd/-
S. Vijayaraghavan
Chairman appointed for the Meeting

Registered Office

Dalmiapuram,
Dist. Tiruchirappalli, Tamil Nadu-621 651

Notes:

1. The Board of Directors of the Applicant Company (ies) at its (their) respective meetings held on December 31 2020 had approved the Scheme of Amalgamation between Himshikhar Investment and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors subject to the sanction of the NCLT and of such other authorities as may be necessary.

2. The Explanatory Statement pursuant to Sections 102, 230(3) and 232(2) of the Companies Act, 2013 ('Act') read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out above is annexed hereto.
3. The Hon'ble Tribunal *vide* its Order, has issued directions to hold the meeting of equity shareholders on Wednesday, the 10th day of November, 2021. Accordingly, the meeting of the equity shareholders of the Company is being convened on Wednesday, the 10th day of November, 2021, at 11.00 a.m. (IST), through VC, for the purpose of considering, and if thought fit, approving, the Scheme.
4. As directed by the Chennai Bench of the NCLT, the quorum for the meeting of the equity shareholders of the Applicant Company shall be 200 shareholders in number of the Applicant Company, present in person / through authorized representative through video conference. In case there is no quorum at the designated time of the meeting, then the meeting shall be adjourned by half an hour, and thereafter, the persons present and voting shall be deemed to constitute the quorum.
5. The Notice is being sent to / published / displayed for all the Equity Shareholders, whose names appear in the register of members/ list of beneficial owners as received from KFin Technologies Private Limited (the Registrar and Share Transfer Agent/RTA) on September 24, 2021. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Applicant Company as on the cut-off date of November 4, 2021.
6. The Company has appointed KFin Technologies Private Limited, Registrars and Transfer Agents ("RTA") of the Applicant Company, to provide VC facility for the e-Meeting.
7. Members can attend the e-Meeting through log in credentials provided to them to connect to VC..
8. Body corporates are entitled to appoint authorised representatives to attend the e-Meeting through VC and participate thereat and cast their votes through e-voting.
9. The Members can join the e-Meeting 15 minutes before the scheduled time of the commencement of the e-Meeting and upto 15 minutes after the scheduled time to start the e-meeting by following the procedure mentioned in the Notice.
10. The attendance of the Members attending the e-Meeting through log in will be counted for the purpose of reckoning the quorum specified by the NCLT.
11. **Remote e-voting:** The Applicant Company is providing facility of remote e-voting to its Members through e-voting agency namely "KFin Technologies Private Limited". The Notice of remote e-voting indicating the detailed procedure and manner of remote e-voting along with the user ID and Password is given below
12. **Voting at the e-Meeting:** Those Members, who will be present in the Meeting through VC facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the Meeting. Shareholders who have cast their votes through remote e-voting may attend the Meeting but shall not be entitled to cast their vote during the Meeting.
13. In compliance with the NCLT Order, the Notice, together with the documents accompanying the same, is being sent to all the Shareholders, electronically by e-mail to those Shareholders who have registered their e-mail ids with the Applicant Company/Registrar and Share Transfer Agents/ Depositories. For Shareholders who have not registered their E-mail ids, physical copies are being sent by permitted mode. In case any Shareholder wishes to receive a copy of the notice they are requested to send an email to corp.sec@dalmiabharat.com duly quoting his/her DP ID and Client ID or the Folio number, as the case may be and soft copy of this Notice will be provided to such Shareholder.
14. In line with the Order the notice calling the e-Meeting has been uploaded on the website of the Company at

www.dalmiasugar.com and is also available on the website of e-voting agency at <https://evoting.kfintech.com/>. The Notice can also be accessed from the websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The notice convening the Meeting will be published through an advertisement in the newspapers, Business Standard (All India Edition) and Makkal Kural (Tamil Nadu Edition).

15. The remote e-voting period commences on Friday, November 05, 2021 (9.00 a.m. IST) and ends on Tuesday, November 09, 2021 (5.00 p.m. IST). During this period, shareholders of the Applicant Company, holding shares either in physical form or in dematerialized form as on November 4, 2021 may cast their vote electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The remote e-voting module shall be disabled by KFin Technologies Private Limited for voting thereafter.
16. The NCLT has appointed Mr. S Venkateswaran as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
17. In accordance with the provisions of Sections 230 – 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority in number representing three fourth in value of the equity shareholders of the Applicant Company, voting in person or by authorised representative, agree to the Scheme.
18. The Scrutiniser shall submit his Report to the Chairman of the Meeting or a person authorised by him in writing, after scrutinising the voting done by the Equity Shareholders. The scrutiniser's decision on the validity of the votes cast shall be final.
19. The results shall be declared within 3 days of conclusion of the e-Meeting by the Chairman of the meeting and the Resolution will be deemed to be passed on the e-Meeting date subject to the requisite number of votes in favour of the Resolution.
20. The Results declared along with the Scrutiniser's Report shall be placed on the Company's website www.dalmiasugar.com and on the website of KFin Technologies Private Limited, www.kfintech.com within 3 days from the conclusion of the meeting and shall also be communicated to the Stock Exchanges where the Company's shares are listed as also displayed in the Notice Board at the Registered Office of the Applicant Company.

21. Procedure for remote e-voting

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020 in relation to e-Voting facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. The e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences on Friday, November 05, 2021 (9.00 a.m. IST) and ends on Tuesday, November 09, 2021 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in

dematerialized form, as on November 4, 2021, i.e., cut-off date, may cast their vote electronically. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

- v. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFinTech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vi. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- vii. The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings of the Company on KFin system to participate and vote at the meeting.

Details on Step 1 are mentioned below:

1. Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under

	<p>'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/ EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Details on Step 2 are mentioned below:

2. Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- I. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- II. Enter the login credentials provided in the email and click on Login.
- III. Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- IV. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,).
- V. Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- VI. Login again with the new credentials.
- VII. On successful login, the system will prompt you to select the "EVENT" i.e. "Dalmia Bharat Sugar and Industries Limited."
- VIII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- IX. Members holding multiple folios may choose to vote differently for each folio / demat account.
- X. You may then cast your vote by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking "SUBMIT".
- XI. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutiniser through email at and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'DBL _EVENT No'
- XII. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1-800-309-4001 (toll free).

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the e-voting instructions cannot be serviced, will have to follow the following process:

- I. Members who have not registered their email address and in consequence the e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link:

- II. <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Select the company name i.e. DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED
- III. Select the Holding type from the drop down i.e. - NSDL / CDSL / Physical
- IV. Enter DPID – Client ID (in case shares are held in electronic form) / Physical Folio No. (in case shares are held in physical form) and PAN.
- V. If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
- VI. In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- VII. Enter the email address and mobile number.
- VIII. System will validate DP ID – Client ID/ Physical Folio No. and PAN / Share certificate No., as the case may be, and send the OTP at the registered Mobile number as well as email address for validation.
- IX. Enter the OTPs received by SMS and email to complete the validation process. OTPs validity will be for 5 minutes only.
- X. The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
- XI. Alternatively, members may send an email request addressed to einward.ris@kfintech.com along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFin to register their email address and to provide them the Notice and the e-voting instructions along with the User ID and Password.
- XII. Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.

In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1-800- 309-4001.

Details on Step 3 are mentioned below:

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the meeting of the Company through VC/OAVM and e-Voting during the meeting.

1. Members are provided with a facility to attend the meeting through video conferencing platform provided by the RTA. Members may access the same at <https://evoting.kfintech.com/> under shareholders/members login by using the remote e-voting credentials. The link for the meeting will be available in shareholder/members login where the EVENT and the name of the Company can be selected. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
2. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
3. Further, Members will be required to keep Camera on, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may log in to <https://emeetings.kfintech.com> and post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, a Member's questions will be

answered only if he continues to hold the shares as of cut-off date.

Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the meeting.

22. Instructions for members for e-Voting during the e-Meeting:

- i. Only those Members/shareholders, who will be present in the e-Meeting through VC facility and who have not casted their vote through remote e-voting are eligible to vote through e-voting in the e-Meeting.
- ii. However, Members who have voted through remote e-voting will be eligible to attend the e-Meeting.

The instructions for remote e-voting are as under:

In case a Member receives the notice of meeting through an email from the RTA [for members whose email IDs are registered with the Company/Depository Participant(s)]:

- i. Launch internet browser by typing the following URL: <https://evoting.kfintech.com>
- ii. Enter the login credentials (i.e., User ID and password mentioned overleaf). However, if you are already registered with RTA for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. First time users will now reach password change menu wherein they will be required to mandatorily change their password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i. e. "Dalmia Bharat Sugar and Industries Limited."
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding. If the Member does not indicate either "FOR" or "AGAINST" then such electronic vote shall be treated as "ABSTAIN/INVALID" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat account shall choose the voting process separately for each folio/demat account.
- ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote for any specific item it will be treated as "abstained".
- x. Cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the all Resolution(s).
- xii. Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at E-mail ID: Khurana.harish@gmail.com, with a copy marked to <https://evoting.kfintech.com>. The scanned image of the above mentioned documents should be in the naming format "Corporate Name and EVENT NO."
- xiii. In case a person becomes a member of the Company after the dispatch of the Notice but on or before the cut-off date, i.e., November 4, 2021, the Member may write to the RTA on the email Id Bhaskar.roy@kfintech.com or to Mr. Bhaskar Rao, Contact No. 040-671616222, at M/s KFin Technologies Private Limited (Unit: Dalmia Bharat Sugar and Industries Limited),

Karvy Selenium Tower B, Plot No. 32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500 032, requesting for the User ID and Password. After receipt of the same, please follow all the instructions from Sl. No. (i) to Sl. No. (xii) as mentioned in (A) above, to cast your vote.

- xiv. The remote e-voting period commences on November 05, 2021 (9:00 am) and ends on November 09, 2021 (5:00 pm). During this period, the Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date being November 4, 2021, may cast their vote electronically. The e-voting module shall be disabled by the RTA for voting thereafter. E-Voting will thereafter be opened during e-AGM. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically may participate in the e-AGM but shall not be allowed to vote again.
- xv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact the RTA at Tel. No. 18003454001 (toll free).

Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

Brief Instructions for the remote e voting are as under:

S. No.	PARTICULARS	DETAILS
1	Link for attending live webcast of the Meeting through Video Conferencing ("VC")	https://emeetings.kjfintech.com
2	Link for e-voting [remote/at the Meeting]	https://evoting.kfintech.com
3	Link to temporarily update e-mail address	https://karisma.kfintech.com/emailreg
4	Username and password for VC and e-voting	Please use the remote e-voting credentials.
5	Helpline number for VC and e-voting	KFin Technologies Private Limited - 1-800-3454-001 / evoting@kfintech.com
6	Registrar and Share Transfer Agent	KFin Technologies Private Limited Unit: Dalmia Bharat Sugar and Industries Limited Mr. Bhaskar Roy E-mail: einward.ris@kfintech.com ; evoting@kfintech.com Contact No.: 040 - 6716 2222
7	Cut-off date	November 4, 2021
9	Corporate/Institutional Members to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the authorised representative(s)	https://evoting.kfintech.com on or before 48 hours before the meeting
9	Submission of questions, if any, in advance and e-mail address	https://emeetings.kjfintech.com / Khanna.aashima@dalmiasugar.com
10	Remote e-voting period	Commences at 9 AM IST on Friday, November 05, 2021 and ends at 5 PM IST on Tuesday, November 09, 2021
11	Last date for publishing results of the e-voting and results availability	Saturday, November 13, 2021 www.kfintech.com www.dalmiasugar.com

Before the National Company Law Tribunal Bench, Chennai
Company Scheme Application No. 52 of 2021

In the matter of Companies Act, 2013

And

In the matter of Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors

And

In the matter of Section 230 read with Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013

Dalmia Bharat Sugar and Industries Limited

... the Applicant Company

EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTIONS 232(2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 FOR THE MEETING OF THE EQUITY SHAREHOLDERS OF DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED CONVENED PURSUANT TO THE ORDER PRONOUNCED ON SEPTEMBER 22, 2021 BY THE CHENNAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL

In this statement, Dalmia Bharat Sugar and Industries Limited is hereinafter referred to as 'DBSIL' or 'the Applicant Company'. The other definitions contained in the Scheme will apply to this Explanatory Statement also. The following statement as required under Section 230(3) of the Companies Act, 2013 sets forth the details of the proposed Scheme and such other details as required under Sections 230-232 of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. It further sets forth effects of the Scheme and, in particular any material interests of the Directors in their capacity as members.

1. Pursuant to the order pronounced on September 22, 2021 in the above mentioned Company Scheme Application No. 52 of 2021 ('Order') passed by the Chennai Bench of the National Company Law Tribunal ('NCLT') referred to hereinabove and the directions given thereunder, a meeting of the equity shareholders of the Applicant Company is being convened and held through **video conferencing ('VC') on Wednesday, the 10th day of November, 2021 at 11.00 A.M.** for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar And Industries Limited and their respective shareholders and creditors ('the Scheme' or 'this Scheme' or 'Scheme').
2. A copy of the Scheme as approved by the Board of Directors of the Applicant Company at their meeting held on December 31, 2020 is attached to this explanatory statement and forms part of this statement.
3. In accordance with the provisions of Sections 230-232 of the Act, the Scheme shall be acted upon only if a majority in persons representing three fourths in value of the equity shareholders, of the Applicant Company, casting their vote, as aforesaid, agree to the Scheme.
4. **BACKGROUND OF THE COMPANIES INVOLVED IN THE SCHEME IS AS UNDER:**
 - A. **HIMSHIKHAR INVESTMENT LIMITED ('Himshikhar' or 'the Transferor Company')**

1. The Transferor Company was incorporated on 09th September 1997, under the provisions of Companies Act, 1956, in the State of Tamil Nadu under the name and style of "Himshikhar Investment Limited". Subsequent to the above date, there has been no change in the name of the Transferor Company. PAN of the Transferor Company is AABCH1771M. Himshikhar is a public limited company.
2. The Registered Office of the Transferor Company is presently situated at Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu- 621651. There has been no change in the Registered Office of the Transferor Company in the last 5 years.
3. The email address of the Transferor Company is corp.sec@dalmiabharat.com.
4. The authorised, issued, subscribed and fully paid-up share capital of the Transferor Company as on June 30, 2021 is as under:

Particulars	Amount (Rs. in Crores)
Authorized Share Capital	
5,00,000 Equity Shares of Rs. 10/- each	0.50
Total	0.50
Issued, Subscribed and Fully Paid-up Share Capital	
4,50,000 Equity Shares of Rs. 10/- each	0.45
Total	0.45

Subsequent to the above date, and as on the date of dispatch of this Notice, there has been no change in the authorised, issued, subscribed and fully paid up share capital of the Transferor Company. As on the date the Transferee Company holds 100% of the issued, subscribed and paid up equity share capital of the Transferor Company.

5. The equity shares of the Transferor Company are not listed on any stock exchange.
6. The main objects of the Transferor Company are set out in the Memorandum of Association. They are briefly as under:-

“(A) The MAIN OBJECTS to be pursued by the Company on its incorporation are:-

1. *To carry on the business as owners, investors, promoters, dealers, agents, developers and brokers of real estate, land, buildings, estates, hereditament, factories, sheds, roads, highways, docks, bridges, canals, dams, ports, reservoirs, or any other structural or architectural work of any kind whatsoever, whether rural or urban, residential, commercial or industrial, for which purpose to acquire or purchase, take on lease or in exchange, hire or by any other means obtain ownership of and/or options or licence over any freehold or other property of any tenure, estate or interest, or any rights, privileges or easements over or in respect of any property, land or building; to improve, alter, furnish, construct, promote, develop, finance or subsidise the same and to dispose of or maintain, assist in sale of the same, to build houses, offices, factories, townships, buildings, residential, cultural, sports, recreational, commercial complexes, including restaurants and hotels, markets or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, drainage, sanitation facility, electricity, air-conditioning, telegraph, water, telephone and television installations and to manage and deal with the same in any manner whatsoever; and to build, take on lease and/or rent, purchase or acquire in any manner whatsoever any apartments, houses, flats, rooms, floors, or other accommodation and to let or dispose of the same on installment basis, hire-purchase basis, deferred payment basis or by outright sale whether by private treaty or by public auction or in any*

other mode of disposition all or any integral part thereof.

2. *To act as traders of all kinds of goods, contractors, constructors, engineers, suppliers, interior and exterior decorators, furnishers, upholsterers and agents and to undertake, execute, advice on, assess, design, draft, inspect, estimate, survey, supervise work and contracts for work of all kinds and to carry out any ancillary or other activity relating thereto and to manufacture and deal in construction and building materials, machines and equipments and interior and exterior decoration materials and products of all kinds and description.*
- 3(A) *To carry on the business, in India or elsewhere in the World, of designing, developing, importing, procuring, selling, providing, dealing in, exporting, providing consultancy, licensing (whether ready or future delivery) and marketing (whether directly or through third parties), information technology services, e-commerce related services, desktop system management, application software services, network related services. site services, information kiosk services, value added network services, managed operations, international procurement operations and to establish, maintain, conduct customer software training centre, and programming based education centres and programmers in the field of information technology and related areas.*
- (B) *To produce, manufacture, mine, treat, process, purchase, refine, prepare, import, export, sell and generally to deal in:*
 - a. *Cement, Portland cement, alumina cement, limestone, kankar and/or by-products thereof and building materials generally and in connection therewith to acquire, erect, construct, establish, operate and maintain cement factories, limestone quarries, work-shops and other works;*
 - b. *Bricks, Tiles, Pipes, Pottery, Earthenware, Sanitary ware, China Terracotta, Dolomite, Sulphur, Pyrites, Graphite, Refractories and Ceramic ware of all kinds.*
4. *To carry on the business of an investment company and to invest it, acquire and hold, vary, dispose, exchange, transfer or alienate, take, acquire by gift, subscribe to shares, stocks, debentures, debenture stocks, bonds, obligation and securities issued or guaranteed by any company or public sector company or corporation constituted or carrying on business in India or elsewhere and debenture stock, bonds, obligations and securities issued or guaranteed by the government state, Dominion, Sovereign, Ruler, Commissioner, Public Body or Authority, Supreme, Municipal, Local or otherwise, whether in India or elsewhere.”*

7. There has been no change in the main objects of the Transferor Company during last 5 years.

8. The Transferor Company is a registered Non-Banking Financial Company mainly holding investments in Group Company.

B. DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED ('DBSIL' or 'the Transferee Company' or 'the Applicant Company')

1. The Applicant Company was incorporated on 01st November 1951, under the provisions of Indian Companies Act, 1913, in the State of Tamil Nadu, under the name and style of "Dalmia Cement (Bharat) Limited". Thereafter, with effect from 07th September, 2010, the name of the Applicant Company was changed to "Dalmia Bharat Sugar and Industries Limited". Subsequent to the above date, there has been no change in the name of the Applicant Company. PAN of the Applicant Company is AAACD2281K. DBSIL is a public limited company.
2. The Registered Office of the Applicant Company is presently situated at Dalmiapuram, Tiruchirappalli, Tamil Nadu- 621651. There has been no change in the registered office of the Applicant Company in the last 5 years.
3. The email address of the Applicant Company is corp.sec@dalmiabharat.com
4. The authorized, issued, subscribed and paid-up share capital of DBSIL as on June 30, 2021 is as under:

Particulars	Amount (Rs. in Crores)
Authorized Share Capital	
11,47,26,820 Ordinary Equity Shares of Rs. 2/- each	22.95
8,52,73,180 Unclassified Equity Shares of Rs. 2/- each	17.05
Total	40.00
Issued, Subscribed and Fully Paid-up Share Capital	
8,09,39,303 Ordinary Equity Shares of Rs. 2/- each	16.19
Total	16.19

Subsequent to the above date, and as on the date of dispatch of this Notice, there has been no change in the authorised, issued, subscribed and fully paid-up share capital of the Applicant Company.

5. The equity shares of the Applicant Company are listed on the BSE Limited and National Stock Exchange of India Limited.
6. The objects of the Transferee Company are set out in the Memorandum of Association. They are briefly as under:-

III. (A) The objects for which the Company is established.

1. *To manufacture, produce, purchase, sell, trade, import, export, treat, boil, refine, prepare, brew and generally to deal with either as principal or agent either solely or in partnership with others in all varieties of sugar, sugar candy, jaggery, khandsari sugar, natural brown sugar, icing sugar, breakfast sugar, bura sugar, demerera, sugar beet, sugar cane, molasses, syrups, melada, alcohol, ethanol, spirits and all products and by-products thereof such as confectionery, biscuits, chocolates, aerated waters, glucose, honey, breakfast cereals, snacks, table top products, edible oils, bakery products, wheat and wheat products, spices, pulses, rice, ready to cook, heat and eat foods, frozen foods, beverages, pickles and chutneys, dehydrated fruits and vegetables, tinned fruits, dry fruits, candies, milk and milk products, bagasses, bagasse boards, paper, paper pulp, butyl alcohol, acetone, carbon-di-oxide, hydrogen, potash, cane wax, fertilizers, cattle feed and food products generally.*
2. *To manufacture, produce, purchase, sell, trade, import, export and generally to deal in all types of sugar, sugarcane and high starch agro products, agro based products, ethanol, alcohol, potable liquor, extra neutral alcohol, chemicals, distillers, oil refiners, dye makers, gas makers, electricity, carbon, hydrocarbons, liquid or gaseous petroleum and petroleum products, minerals and the products or the bye-products thereof or its feed stocks or which may be derived, produced, prepared, developed, compounded, made or manufactured there from and substances obtained by mixing any of the foregoing with other substances and any and all kinds, types, purposes, grades, forms and formulations of alcohol products including rectified spirit, sanitizer(s), disinfectants and to put to commercial use and otherwise deal in any manner in all or any of them and their allied products and materials.*
3. *To carry on the business of generation, co-generation, captive consumption, sale, distribution of all forms of energy / power by installation of power plant or otherwise, from hydel, solar, wind farm, conventional and/or non-conventional sources, setting up of facilities for distribution of all forms of energy / power, to buy, sell energy / power from/to any person, Government of India, State Government(s), Municipal or local authority(ies), company or person(s) in India or elsewhere and to transfer power to units/plants of its own group or otherwise for captive use.*

4. *To manufacture, produce, mine, purchase, sell, treat or otherwise deal with bricks, tiles, pipes, pottery, earthen-ware, sanitary-ware, china and terracotta, dolomite, graphite, refractories and ceramic-ware, fire clay, china clay, magnesite, quartzite and all other refractory materials, chemicals of all kinds including acids, alkalis and salts, manures, fertilizers, dyes, caustic soda, soda ash, sulphur, sulphuric acid, sulphates, sulphur pyrites, alums, dry ice, catechu, chlorine, colours, paints, varnishes, and other allied products.*

7. The objects clause of the Applicant Company has been altered by the shareholders at the Annual General Meeting held on September 21, 2021

8. The Applicant Company is mainly engaged in manufacturing of sugar, generation of power and production of industrial alcohol.

5. BACKGROUND OF THE SCHEME

The Scheme provides for merger of Himshikhar into DBSIL and various other matters consequential or otherwise integrally connected therewith, with effect from the Appointed Date or such other date as may be approved by the NCLT or any other competent authority, in accordance with the terms of the Scheme.

6. RATIONALE OF THE SCHEME

The management of Himshikhar and DBSIL are desirous of merging Himshikhar into DBSIL to achieve the following objectives:

- i. Reduce the number of companies;
- ii. Integration of resources of both the companies into a single entity;
- iii. Rationalisation of the legal and regulatory compliances; and
- iv. Rationalisation of administrative, compliance and other operational costs.

7. SALIENT FEATURES OF THE SCHEME

Salient features of the Scheme are set out as below:

- i. This Scheme is presented under section 230-232 and other applicable provisions of the Companies Act, 2013 (as defined hereinafter) for merger of Himshikhar into DBSIL.
- ii. Himshikhar and DBSIL shall file petition under Section 230 read with Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 with the Chennai Bench of the NCLT for sanction of this Scheme and all matters ancillary or incidental thereto.
- iii. "Appointed Date" for the Scheme is 1st April, 2021 or such other date as may be agreed by the Board of Himshikhar and DBSIL or as the NCLT Chennai Bench, may decide / approve.
- iv. "Effective Date" means the last of the dates on which the certified copy of the Order sanctioning this Scheme as passed by the National Company Law Tribunal, Chennai Bench is filed by Himshikhar and DBSIL with the Registrar of Companies, Tamil Nadu.
- v. **Consideration to be discharged pursuant to the Scheme:**

The entire issued, subscribed and paid-up share capital of Himshikhar is held by DBSIL and its nominees. Upon the Scheme becoming effective, no shares of DBSIL shall be issued or allotted in lieu or exchange of its holding in Himshikhar. Further, investment in the share capital of Himshikhar held by DBSIL will be cancelled.

vi. **Accounting treatment in the books of DBSIL**

Upon the Scheme becoming effective and with effect from the Appointed Date, DBSIL shall account for the amalgamation in its books of accounts as under:

- a. All the assets, liabilities and reserves / surplus of Himshikhar as appearing in the books of accounts of Himshikhar shall stand transferred to and vested in DBSIL and shall be recorded by DBSIL at their respective carrying values as appearing in the books of accounts of Himshikhar.
- b. The identity of the reserves / surplus of Himshikhar shall be maintained and the same shall be aggregated with the balances of similar reserves / surplus, if any, in the books of DBSIL.
- c. The carrying value of the investments in the equity share capital of Himshikhar, as appearing in the books of accounts of DBSIL shall stand cancelled.
- d. Inter-Company outstanding balances, if any, will stand cancelled.
- e. The net difference, if any, between the net assets and reserves recorded by DBSIL and the cancellation of inter-company balances above, shall be transferred to Capital Reserve account

In case of any differences in the accounting policy between Himshikhar and DBSIL, the accounting policies followed by DBSIL will prevail and the difference shall be adjusted in Capital Reserves of DBSIL, to ensure that the books of accounts of DBSIL reflect the financial position on the basis of consistent accounting policy.

vii. **Costs, charges and expenses**

Save and except as provided elsewhere in the Scheme, all costs, charges, taxes including duties, levies and all other expenses, if any, incurred in carrying out and implementing the terms and provisions of this Scheme and matters incidental thereto, shall be borne and paid by DBSIL. In the event that this Scheme fails to take effect, or the Scheme is revoked in terms of clause 17 or 19 of this Scheme, then, Himshikhar and DBSIL, shall bear their own costs and expenses incurred by them, in relation to or in connection with the Scheme.

viii. The Scheme is conditional upon and subject to the following:

- a. The Scheme being approved by the requisite majorities in number and value of such classes of persons including the shareholders and creditors of Himshikhar and DBSIL, as required under the Act and as may be directed by the NCLT;
- b. The requisite consent, approval or permission of any Governmental Authority, which by law or otherwise may be necessary for the implementation of this Scheme;
- c. The Scheme being sanctioned by the NCLT or any other authority under Sections 230-232 of the Act and the rules made thereunder;
- d. The certified copy of the order of the NCLT sanctioning the Scheme is filed with the jurisdictional office of the Registrar of Companies by Himshikhar and DBSIL;
- e. All other sanctions and approvals as may be required by law in respect of this Scheme being obtained;

- ix. In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and shall be null and void.

The features set out above are only the salient features of the Scheme. The Scheme shall be treated as a part and parcel of this Explanatory Statement. The equity shareholders are requested to read the entire text of the Scheme to get themselves fully acquainted with the provisions thereof.

8. CAPITAL STRUCTURE PRE AND POST SCHEME

Pre-Scheme and Post-Scheme capital structure of the companies involved in the Scheme is given below:

Himshikhar:

- i. The pre-Scheme capital structure of Himshikhar is as under:

Particulars	Amount (Rs. in Crores)
Authorized Share Capital	
5,00,000 Equity Shares of Rs. 10/- each	0.50
Total	0.50
Issued, Subscribed and Fully Paid-up Share Capital	
4,50,000 Equity Shares of Rs. 10/- each	0.45
Total	0.45

- ii. Post the Scheme, Himshikhar will be dissolved without being wound up. On and from the Effective Date, the name of Himshikhar shall be struck off from the records of the Registrar of Companies.

DBSIL:

- i. The pre-Scheme capital structure of DBSIL is as under:

Particulars	Amount (Rs. in Crores)
Authorized Share Capital	
11,47,26,820 Ordinary Equity Shares of Rs. 2/- each	22.95
8,52,73,180 Unclassified Equity Shares of Rs. 2/- each	17.05
Total	40.00
Issued, Subscribed and Fully Paid-up Share Capital	
8,09,39,303 Ordinary Equity Shares of Rs. 2/- each	16.19
Total	16.19

- ii. Post the Scheme, the capital structure of DBSIL shall be as follows:

Share Capital	Amount in INR (In crores)
Authorized Share Capital	
11,72,26,820 Ordinary Equity Shares of Rs. 2/- each	23.45
8,52,73,180 Unclassified Equity Shares of Rs. 2/- each	17.05
Total	40.50
Issued, Subscribed and Fully Paid-up Share Capital	
8,09,39,303 Ordinary Equity Shares of Rs. 2/- each	16.19
Total	16.19

9. SHAREHOLDING PATTERN PRE AND POST SCHEME

- i. The pre-Scheme shareholding pattern of Himshikhar as on the date of this statement is as under:

Sr. No.	Name of the Shareholder	No. of Equity Shares held	% of Equity Shares held
	Promoters:		
1.	Ganpathraman L.V. jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
2.	M Ganesan jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
3.	A Jayaseelan jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
4.	M Desingu jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
5.	R Gururajan jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
6.	K Kalyanaraman jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
7.	Dalmia Bharat Sugar and Industries Limited	4,49,994	100.00
	Total	5,00,000	100.00

Post coming into effect of this Scheme, Himshikhar will be dissolved without being wound up. On and from the Effective Date, the name of Himshikhar shall be struck off from the records of the Registrar of Companies. Therefore, post-Scheme capital structure is not applicable for Himshikhar.

- ii. The pre scheme and post Scheme shareholding pattern of DBSIL as on June 30, 2021, as filed with the Stock Exchanges, is attached as Annexure 6.

10. EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- i. Save as otherwise provided in the Scheme, the Directors and Key Managerial Personnel (KMP) and their respective

relatives may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in their respective Companies, or to the extent the said Directors / KMP are the partners, Directors, Members of the Companies, firms, association of persons, bodies corporate that hold shares in any of the Companies. Save as aforesaid, none of the Directors, Managing Director or the Manager or KMP of DBSIL have any material interest in the Scheme.

- ii. The details of the present Directors of Himshikhar and their respective shareholdings in Himshikhar and DBSIL as on the date of this statement are as follows:

Sr. No	Name	Designation	Address	Equity shares held in Himshikhar	Equity shares held in DBSIL
1.	Mr. Akhlesh Kumar Bansal	Director	Rajeev Handloom Factory, Jawahar Bazar Pilkhuwa, District Ghaziabad, Uttar Pradesh	NIL	NIL
2.	Mr. Bhabagrahi Pradhan	Director	WZ-189, Hari Bhawan Khampur, West Patel Nagar, Delhi-110008	NIL	NIL
3.	Mrs. Manisha Bansal	Director	D-254, First Floor, Anand Vihar, Delhi-110092	NIL	NIL

At present, there are no KMPs in the Transferor Company

- iii. The details of the present Directors and KMPs of DBSIL and their respective shareholdings in Himshikhar and DBSIL as on date of this statement are as follows:

Sr. No	Name	Designation	Address	Equity shares held in DBSIL	Equity shares held in Himshikhar
1.	Mr. Rajeev Bakshi (DIN: 00044621)	Chairman and Independent Director	House No. C-30 2 nd Floor Westend Colony, Tularam Marg, South West Delhi, Delhi-110021	NIL	NIL
2.	Mr. Gautam Dalmia (DIN: 00009758)	Managing Director	No. 1, Tees January Marg, New Delhi - 110001	151990	NIL
3.	Mr. Bharat Bhushan Mehta (DIN: 00006890)	Whole Time Director and CEO	A-213, DLF Crest DLF City, Phase-5 Golf Course Road, Sector 53-54 Gurgaon, Haryana-	NIL	NIL

			1122011		
4.	Mr. Venkatesan Thyagarajan (DIN: 00124050)	Non-Executive Director	“Rajendra”, 4 th Floor, No. 1, 2 nd Street, Prithvi Avenue, Abhiramapuram, Chennai – 600018	12790	NIL
5.	Mr. Panchapakesan Kannan (DIN: 03555871)	Independent Director	N0.77, Butterworth Road, Trichy PO, DT, Tamil Nadu-620002	2730	NIL
6.	Mrs. Amita Misra (DIN: 0794122)	Independent Director	Flat 209, Tower 5 Augusta, Jaypee Wishtown Sector 128, NOIDA 201304	NIL	NIL
7	Mr. Anil Kataria	Chief Financial Officer	Flat No 220-C A Appts. Ch. Balbir Singh Nagar, Paschim Vihar, New Delhi 110063	Nil	Nil
8	Ms. Aashhima V Khanna	Company Secretary	Khanna House, 2 Maka Ganj, Delhi - 110007	Nil	Nil

11. RELATIONSHIP BETWEEN THE COMPANIES INVOLVED IN THE SCHEME

DBSIL holds 100% of the issued, subscribed and paid-up equity share capital of Himshikhar.

12. DETAILS OF DEBT RESTRUCTURING

There shall be no debt restructuring of DBSIL and Himshikhar pursuant to the Scheme.

13. GENERAL

- i. DBSIL and Himshikhar have filed a joint application before the Chennai Bench of the NCLT seeking requisite directions in connection with the Scheme under Section 230 – Section 232 of the Companies Act, 2013
- ii. The amount due to the secured creditors by DBSIL as on July 31, 2020 is INR 280.37 crs
- iii. The amount due to the unsecured creditors by DBSIL as on July 31, 2020 is INR 373.12 crs.
- iv. In relation to the meeting of the equity shareholders of DBSIL, equity shareholders whose names are appearing in the records of DBSIL as on Cut off date, i.e., November 4, 2021 shall be eligible to attend and vote at the meeting of the equity shareholders of DBSIL convened at the direction of the NCLT.
- v. None of the directors are common between both the Companies.
- vi. The Scheme is not expected to have any adverse effects on the KMP, directors, promoters, non-promoter members,

depositors, secured / unsecured creditors, debenture holders, deposit trustee, debenture trustee, and employees of DBSIL and Himshikhar wherever relevant.

- vii. None of Directors and KMP of DBSIL and Himshikhar or their respective relatives are in any way connected or interested in the aforesaid resolution except to the extent of their shareholding in respective Companies.
- viii. There are no winding up proceedings pending against DBSIL and Himshikhar as of date.
- ix. No investigation proceedings are pending under the provisions of Companies Act 2013 / 1956 in respect of DBSIL and Himshikhar.
- x. A copy of the Scheme has been filed with Registrar of Companies, Chennai by DBSIL as on September 24, 2021.
- xi. A copy of the Scheme has been uploaded on the website of BSE Limited and National Stock Exchange of India Limited.
- xii. DBSIL and Himshikhar are required to send individual notice(s) to certain regulatory and governmental authorities including Ministry of Corporate Affairs, the Registrar of Companies, Regional Director, Official Liquidator (only in case of Himshikhar), Income Tax, SEBI, BSE Limited and National Stock Exchange of India Limited and Reserve Bank of India (only in case of DBSIL) and the same are being sent.
- xiii. Details of Promoters of Himshikhar as on 30.06.2021 are as under:

Sr. No	Name of Promoter	Address
1.	Dalmia Bharat Sugar and Industries Limited	Dalmiapuram, district Tiruchirapalli, Tamil Nadu – 621651

- xiv. Details of Promoters of DBSIL as on 30.06.2021 are as under:

Sr. No	Name of Promoter	Address
1.	Mr. Yadu Hari Dalmia	18, Golf Links, New Delhi – 110003
2.	Late Mr. Jai Hari Dalmia (08.07.2021)	No. 1, Tees January Marg, New Delhi – 110001

- xv. The Board of Directors of DBSIL approved the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors at its meeting held on December 31, 2020. Details of directors of DBSIL who voted in favour/ against/ did not participate in the meeting of the Board of Directors are given below:

Sr. No	Name of Director	Voted in favour / against / did not participate
1	Late Jai Hari Dalmia [08.07.2021]	In favour
2.	Mr. Bharat Bhushan Mehta (DIN: 00006890)	In favour
3.	Mr. Gautam Dalmia (DIN: 00009758)	In favour
4.	Mr. Rajeev Bakshi	N.A. [Appointed on 05.02.2021]

	(DIN: 00044621)	
5.	Mr. Venkatesan Thyagarajan (DIN: 00124050)	In favour
6.	Mr. Panchapakesan Kannan (DIN: 03555871)	In favour
7.	Ms. Amita Misra (DIN: 0794122)	In favour

xvi. The Board of Directors of Himshikhar approved the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors at its meeting held on December 31, 2020. Details of directors of Himshikhar who voted in favour/ against/ did not participate in the meeting of the Board of Directors are given below:

Sr. No	Name of Director	Voted in favour / against / did not participate
1.	Mr. Bhabhagrahi Pradhan (DIN: 02148704)	In favour
2.	Mr. Akhilesh Kumar Bansal (DIN: 06681218)	In favour
3.	Ms. Manisha Bansal (DIN: 06852044)	In favour

xvii. Report dated December 31, 2020 adopted by the Board of Directors of DBSIL and Himshikhar explaining the effects of the Scheme on each class of its respective shareholders, key managerial persons, promoter and non-promoter shareholder, laying out in particular the share exchange ratio, as required under Section 232(2) of the Companies Act, 2013 is attached herewith.

xviii. Unaudited financial results of DBSIL and Himshikhar for the period ended as on June 30, 2021 are attached herewith.

xix. Inspection of the following documents may be carried out by the equity shareholders of DBSIL at the registered office of DBSIL on any working day (except Saturdays) prior to the date of the meeting between 10.00 a.m. to 5.00 p.m.:

- a. Copy of the Order pronounced on September 22, 2021 passed by the NCLT in the Company Scheme Application No. 52 of 2021 directing the convening of the meeting of the equity shareholders of DBSIL;
- b. Copy of Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors;
- c. Copy of Memorandum and Articles of Association of DBSIL and Himshikhar;
- d. Copy of the Audited Financial Statements of DBSIL and Himshikhar for financial year ended on March 31, 2021;
- e. Copy of the Unaudited financial results / financial statements of DBSIL and Himshikhar for the period ended/as on June 30, 2021;

- f. Copies of the resolutions passed by the Board of Directors of DBSIL and Himshikhar approving the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors;
 - g. Report adopted by the Board of Directors of DBSIL and Himshikhar pursuant to provisions of section 232(2)(c) of the Companies Act, 2013;
 - h. Copy of the Certificate dated February 27, 2021 issued by Statutory Auditors, Amar Garg & Co. of Himshikhar stating that the accounting treatment proposed in the Scheme is in conformity with accounting standards prescribed under Section 133 of the Companies Act, 2013;
 - i. Copy of the Certificate dated 31.12.2020 issued by Statutory Auditors, NSBP & Co., Chartered Accountants of DBSIL stating that the accounting treatment proposed in the Scheme is in conformity with accounting standards prescribed under Section 133 of the Companies Act, 2013;
 - j. Audit Committee Report dated December 31, 2021 of the Audit Committee of DBSIL recommending the Scheme of Amalgamation; and
- xx. This Statement may be treated as the Explanatory statement under Section 230(3) and sections 232 and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. A copy of the Scheme and the Explanatory Statement may be obtained free of charge on any working day (except Saturdays) prior to the date of the meeting, from the registered office of DBSIL situated at Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu – 621651 or at the office of its Advocate, M/s Pawan Jhabakh, New No. 115, Luz Church Road, Mylapore, Chennai - 600004.

September 28, 2021
Chennai

Sd/-
S Vijayaraghavan
Chairman appointed for the Meeting

Registered Office
Dalmiapuram, P.O. Kallakudi
Dist. Tiruchirappalli, Tamil Nadu-621 651

SCHEME OF AMALGAMATION**BETWEEN****HIMSHIKHAR INVESTMENT LIMITED****AND****DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED****AND****THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS****(Under Sections 230-232 and other applicable provisions of the Companies Act, 2013)****(“the Scheme”)****PREAMBLE**

This Scheme of Amalgamation (‘Scheme’) is presented under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, for the amalgamation of Himshikhar Investment Limited (hereinafter referred to as “HIL” or “the Transferor Company”) with Dalmia Bharat Sugar and Industries Limited (hereinafter referred to as “DBSIL” or “the Transferee Company”) and various other matters consequential or otherwise integrally connected therewith.

DESCRIPTION OF COMPANIES

HIL is an unlisted public company limited by shares, incorporated on the 09th day of September, 1997 under the provisions of Companies Act, 1956 and is having its registered office at Dalmiapuram, P.O. Kallakudi, Tiruchirappalli, Tamil Nadu – 621651. HIL is a registered Non-Banking Financial Company (NBFC) mainly holding equity investments in Group company. It is a wholly owned subsidiary of DBSIL.

DBSIL is a public company limited by shares, incorporated on the 01st day of November, 1951 under the provisions of Indian Companies Act, 1913 and is having its registered office at Dalmiapuram, Tiruchirappalli, Tamil Nadu – 621651. DBSIL is mainly engaged in

manufacturing of sugar, generation of power, manufacturing of industrial alcohol and manufacturing of refractory products. The equity shares of DBSIL are listed on BSE Limited and the National Stock Exchange of India Limited.

RATIONALE AND PURPOSE OF THE SCHEME

- The management of HIL and DBSIL are desirous of merging HIL into DBSIL to achieve the following objectives:
 - i. Reduce the number of companies;
 - ii. Integration of resources of both the companies into a single entity;
 - iii. Rationalise the legal and regulatory compliances; and
 - iv. Rationalisation of administrative, compliance and other operational costs.

PARTS OF THE SCHEME

This Scheme is divided into the following parts:

- a) **PART I** deals with Definitions and Interpretations;
- b) **Part II** deals with details of Share Capital of HIL and DBSIL;
- c) **PART III** deals with provisions relating to amalgamation of HIL with DBSIL;
- d) **PART IV** deals with General Terms and Conditions applicable to this Scheme.

PART I – DEFINITIONS AND INTERPRETATIONS

1. DEFINITIONS

In this Scheme (as defined hereunder), unless inconsistent with the subject or context thereof, the following expressions shall have the following meaning:

- 1.1 **“Act” or “the Act”** means the Companies Act, 2013 including the rules and regulations made thereunder, and any alterations, modifications, amendments made thereto and/or any re-enactment thereof, as applicable and for the time being in force;
- 1.2 **“Applicable Law(s)”** means: (a) all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, circulars, listing agreements, notifications, guidelines or policies of any applicable country and/or jurisdiction, (b) administrative interpretation, writ, injunction, directions, directives,

judgment, arbitral award, decree, orders or governmental approvals of, or agreements with, any governmental authority or recognized stock exchange, and (c) international treaties, conventions and protocols, as may be in force from time to time;

- 1.3 **“Appointed Date”** means April 01, 2021 or such other date as may be agreed by the Board of HIL and DBSIL or as the Hon’ble National Company Law Tribunal, Chennai Bench, may decide/approve;
- 1.4 **“Board of Directors”** or **“Board”** in relation to HIL and DBSIL, as the case may be, means the Board of Directors of such company, and shall include a committee duly constituted and authorized by each of the companies and/or their respective Boards, for the purposes of various matters pertaining to the Scheme and/or any other related, connected or incidental matters;
- 1.5 **“DBSIL”** or **“Transferee Company”** means Dalmia Bharat Sugar and Industries Limited, a public company limited by shares, incorporated on November 01, 1951 under the provisions of the Indian Companies Act, 1913 and having its registered office at Dalmiapuram, Tiruchirappalli, Tamil Nadu – 621651;
- 1.6 **“Effective Date”** means the last of the dates on which the certified copy of the Order sanctioning this Scheme as passed by the National Company Law Tribunal, Chennai Bench is filed by HIL and DBSIL with the Registrar of Companies, Chennai, Tamil Nadu. Any references in the Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” or “upon coming into effect of this Scheme” shall mean the “Effective Date”;
- 1.7 **“Encumbrance”** means any: (a) charge, lien (statutory or other), or mortgage, any easement, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any person; (b) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, transfer, receipt of income or exercise; or (c) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above, and the term “Encumbered” shall be construed accordingly;

- 1.8 **"Governmental Authority"** means any applicable central, state or local government or semi-government, legislative body, executive, regulatory (including Reserve Bank of India amongst others) or administrative authority, local authority, agency or commission or any court, tribunal, board, department, commission, entity, agency, bureau, instrumentality, official, judicial or arbitral body, statutory body or stock exchange, or any other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law;
- 1.9 **"HIL" or "Transferor Company"** means Himshikhar Investment Limited, a public company limited by shares, incorporated on September 09, 1997 under the provisions of the Companies Act, 1956 and having its registered office at Dalmiapuram, P.O. Kallakudi, Tiruchirappalli, Tamil Nadu – 621651;
- 1.10 **"Income Tax Act"** means the Income Tax Act, 1961, including the rules made thereunder, and any amendments, alterations, modifications made thereto or any re-enactments thereof for the time being in force;
- 1.11 **"National Company Law Tribunal" or "NCLT" or "Tribunal"** means the National Company Law Tribunal, Chennai Bench, constituted by the Central Government under Section 408 of the Act having jurisdiction in relation to HIL and DBSIL;
- 1.12 **"Scheme" or "the Scheme" or "this Scheme"** means this Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors, in its present form as submitted to the NCLT or this Scheme with such modification(s), if any made, as per clause 16 of the Scheme;
- 1.13 **"Taxation" or "Tax" or "Taxes"** means all forms of taxes (whether direct or indirect) and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies and whether levied by reference to income, profits, book profits, gains, asset values, turnover, added value or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, advance tax, minimum alternate tax or otherwise or

attributable directly or primarily to HIL and DBSIL and all penalties, charges, costs and interest relating thereto.

2. INTERPRETATIONS

2.1 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, Income Tax Act, Indian Accounting Standards, other Applicable Laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2.2 In this Scheme, unless the context otherwise requires:

2.2.1 Words denoting singular shall include plural and vice versa;

2.2.2 headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

2.2.3 references to the word "include" or "including" shall be construed without limitation;

2.2.4 a reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;

2.2.5 reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and

2.2.6 references to a person include any individual, firm, body corporate (whether incorporated or not), Government, state or agency of a state or any joint venture, association, partnership, works councilor, employee representatives body (whether having separate legal personality or not).

2.2.7 references to any of the terms, taxes, duty, levy, cess in the Scheme shall be construed as reference to all of them whether jointly or severally.

2.2.8 word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them.

2.2.9 references to dates shall be construed to be references to Indian dates;

2.2.10 any reference to any statute or statutory provision shall include:

- i. all subordinate legislations made from time to time under that provision (whether amended, modified, re-enacted or consolidated from time to time or not) and any retrospective amendment; and
- ii. such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

- 3.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT or made as per clause 16 of the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date.

PART II - SHARE CAPITAL

4. SHARE CAPITAL

- 4.1 The authorized, issued, subscribed and paid up share capital of HIL as on September 30, 2020 is as under:

Share Capital	Amount (Rs. in Crores)
Authorized Share Capital	
5,00,000 Equity Shares of Rs. 10/- each	0.50
Total	0.50
Issued, Subscribed and Paid-up Share Capital	
4,50,000 Equity Shares of Rs. 10/- each	0.45

Share Capital	Amount (Rs. in Crores)
Total	0.45

Subsequent to the above date and up to the date of approving the Scheme by the Board of Directors of HIL, there has been no change in the authorized, issued, subscribed and paid up share capital of HIL. As on the date of approving the Scheme by the Board, the entire issued, subscribed and paid up equity share capital of HIL is held by DBSIL and its nominees.

- 4.2 The authorized, issued, subscribed and paid up share capital of DBSIL as on September 30, 2020 is as under:

Share Capital	Amount (Rs. in Crores)
Authorized Share Capital	
11,47,26,820 Ordinary Equity Shares of Rs. 2/- each	22.95
8,52,73,180 Unclassified Equity Shares of Rs. 2/- each	17.05
Total	40.00
Issued, Subscribed and Fully Paid-up Share Capital	
8,09,39,303 Ordinary Equity Shares of Rs. 2/- each	16.19
Total	16.19

Subsequent to the above date and up to the date of approving the Scheme by the Board of Directors of DBSIL, there has been no change in the authorized, issued, subscribed and paid up share capital of DBSIL.

PART III - AMALGAMATION OF HIL WITH DBSIL

5. TRANSFER AND VESTING

5.1 With effect from the opening of business as on the Appointed Date and upon the Scheme becoming effective, the entire business and whole of the undertaking of HIL shall, pursuant to the provisions of Sections 230-232 and all other applicable provisions of the Act, and without any further act, instrument, deed, matter or thing, stand transferred to and vested in or deemed to be transferred to and vested in DBSIL, as a going concern, so as to become, as from the Appointed Date, the assets and liabilities of DBSIL in the following manner:

5.1.1 All assets of HIL as are movable in nature or incorporeal property or are otherwise capable of being transferred and vested by manual delivery or by endorsement and delivery shall stand transferred and vested from HIL in favour of DBSIL and shall become the assets and an integral part of DBSIL. The vesting pursuant to this clause shall be deemed to have occurred by manual/constructive delivery and/or by delivery of possession and/or by endorsement and delivery, as appropriate in relation to the property/asset, towards the end and intent that the title of the asset is transferred and vested with DBSIL on such delivery without requiring any deed or instrument of conveyance for the same. Any investment of HIL held in dematerialized form will be transferred to DBSIL by issuing appropriate delivery instructions to the depository participant with whom HIL has an account. Such delivery and transfer shall be made on a date mutually agreed upon between the respective Boards of HIL and DBSIL, being a date after the sanction of the Scheme by the NCLT.

5.1.2 The moveable assets of HIL, other than those specified in the clause above, including actionable claims, trade receivables, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits including deposits paid in relation to outstanding litigations, if any, with Governmental Authority or other authorities and bodies, customers and other persons, shall, without any further act, instrument or deed, be transferred to and vested in as the property of DBSIL. DBSIL may, if required, give notice in such form as it may deem fit and proper to each person that, pursuant to the Scheme, the said person should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of DBSIL to recover or

realise the same is in substitution of the right of HIL and that appropriate entry should be passed in its respective books to record the aforesaid charges. Any document of title pertaining to the assets of HIL shall also be deemed to have been mutated and recorded as title of DBSIL to the same extent and manner as originally held by HIL to the end and intent that all the ownership, right, title and interest so vesting in DBSIL will be such as if DBSIL was originally HIL. DBSIL shall, be entitled to the delivery and possession of all documents of title including all related documents of all such movable assets of HIL.

5.1.3 Without prejudice to any of the clauses above, with effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties, including land together with buildings and structure and rights thereon, whether freehold or leasehold, relating to HIL and any documents of title, rights, interests, claims, including leases, licenses and easements in relation thereto, shall, pursuant to the applicable provisions of the Act and the Scheme, without any further act, instrument, deed, matter or thing, stand transferred to and vested into DBSIL, as of the Appointed Date. The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of DBSIL without requirement of execution of any further documents for registering the name of DBSIL as owner thereof and the regulatory authorities, including Sub-registrar of Assurances, Talati, Tehsildar, etc. may rely on the Scheme along with the copy of the Order passed by the NCLT, to make necessary mutation entries and changes in the land or revenue records to reflect the name of DBSIL as owner of the immovable properties.

5.1.4 All intellectual property rights including registrations, licenses, trademarks, logos, service marks, copyrights, domain names, trade names, and applications relating thereto, goodwill, know how, trade secrets, various business and commercial rights or any other property of like nature, of HIL, if any, whether recorded in the books of accounts of HIL or not, shall stand vested in DBSIL without any further act, instrument or deed. Any document of title pertaining to

the intangible assets of HIL shall also be deemed to have been mutated and recorded as titles of DBSIL to the same extent and manner as originally held by HIL to the end and intent that all the ownership, right, title and interest so vesting in DBSIL will be such as if DBSIL was originally HIL. DBSIL shall, be entitled to the delivery and possession of all documents of title including all related documents of all such assets of HIL.

- 5.1.5 Without prejudice to the generality of the forgoing, it is clarified that upon the coming into effect of this Scheme, all permits, authorizations, licenses, consents, registrations, approvals, municipal permissions, industrial licenses, registrations, privileges, easements and advantages, facilities, rights, powers and interest (whether vested, contingent or impending), of every kind and description of whatsoever nature in relation to HIL, to which HIL is a party to or to the benefit of which HIL may be eligible and which are subsisting or having effect immediately before the Appointed Date shall subject to Applicable Law, stand transferred to and vested in or shall be deemed to be transferred to and vested in DBSIL as if the same were originally given or issued to or executed in favour of DBSIL, and the rights and benefits under the same shall be available to DBSIL. Further, HIL and / or DBSIL shall execute such further deeds or documents as may be required to give effect to this clause.
- 5.1.6 All cheques and other negotiable instruments, payment order, electronic fund transfers (like NEFT, RTGS, etc.) received or presented for encashment which are in the name of HIL after the Effective Date shall be accepted by the banker(s) of DBSIL and credited to the account of DBSIL, if presented by DBSIL or received through electronic transfers. Similarly, the banker(s) of DBSIL shall honour all cheques/electronic fund transfer instructions issued by HIL for payment after the Effective Date.
- 5.1.7 With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, trade payables, duties and obligations, secured or unsecured, of every kind, nature and description, whether or not provided in the books, of HIL, shall, under the provisions of Sections 230-232 of the Act, and without any further act or deed, be transferred to or be deemed to

be transferred to DBSIL so as to become, from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of DBSIL and it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this clause.

5.1.8 All *inter-se* liabilities (including liabilities in the form of securities), between HIL and DBSIL, if any, due or outstanding or which may at any time immediately prior to the Appointed Date become due or remain outstanding, shall stand cancelled and be deemed to have been discharged by such cancellation and consequently, there shall remain no inter-se liability between them as of Effective Date and corresponding effect shall be given in the books of account and records of DBSIL.

5.1.9 All the existing securities, mortgages, charges, encumbrances or liens, if any, as on the Appointed Date and those created by HIL after the Appointed Date, over the assets of HIL transferred to DBSIL shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date. Such securities, mortgages, charges, encumbrances or liens shall not relate or attach or extend to any of the other assets of DBSIL.

Similarly, DBSIL shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of or to be availed of by it, and the encumbrances in respect of such indebtedness of DBSIL shall not extend or be deemed to extend or apply to the assets so vested.

5.1.10 Subject to applicable laws, any undertaking of HIL, which is binding on HIL as on the Appointed Date of this Scheme, to give a guarantee to any person in respect of any obligation of HIL shall continue in full force and effect against DBSIL.

5.1.11 Where any of the liabilities and obligations attributed to HIL on the Appointed Date have been discharged by HIL on or after the Appointed Date and prior to

the Effective Date, such discharge shall be deemed to have been for and on behalf of DBSIL.

5.1.12 Upon the Scheme becoming effective, all taxes payable by, or refundable to, HIL, including any refunds, claims or credits (including credits for income tax, withholding tax, advance tax, self-assessment tax, minimum alternate tax, CENVAT credit, goods and services tax credits, other indirect tax credits and other tax receivables) shall be treated as the tax liability, refunds, claims, or credits, as the case maybe, of DBSIL. DBSIL shall be entitled to initiate, raise, add or modify any claims in relation to such taxes on behalf of HIL.

5.1.13 Taxes, if any, paid or payable by HIL after the Appointed Date shall be treated as paid or payable by DBSIL and DBSIL shall be entitled to claim the credit, refund or adjustment for the same as may be applicable. If HIL is entitled to any unutilized credits (including balances or advances), benefits, subsidies, grants, special status and other benefits or privileges of whatsoever nature under the incentive schemes and policies including tax holiday or concessions under any Tax Laws or Applicable Laws, the same shall, to the extent statutorily available and along with associated obligations, stand transferred to and be available to DBSIL as if DBSIL was originally entitled to all such benefits, entitlements, incentives and concessions and DBSIL shall be entitled as an integral part of the Scheme to claim such benefit or incentives or unutilised credits as the case may be automatically without any specific approval or permission.

5.1.14 Upon the Scheme becoming effective, DBSIL shall have the right to revise its financial statements and returns along with prescribed forms, filings and annexures under the Tax Laws and to claim refunds and/or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.

5.1.15 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., HIL, shall, if so required by DBSIL, issue notices in such form as DBSIL may deem fit and proper stating that pursuant to the NCLT having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on

account of DBSIL, as the person entitled thereto, to the end and intent that the right of HIL, to recover or realise the same, stands transferred to DBSIL and that appropriate entries should be passed in their respective books to record the aforesaid changes;

- 5.2 This Scheme has been drawn up complying with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income Tax Act. Further, if any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act. Such modification will however not affect other parts of the Scheme.

6 CONSIDERATION

- 6.1 The entire issued, subscribed and paid-up share capital of HIL is held by DBSIL and its nominees.
- 6.2 Upon the Scheme becoming effective, no shares of DBSIL shall be issued or allotted in lieu or exchange of its holding in HIL and, investment in the share capital of HIL held by DBSIL shall stand cancelled accordingly.

7 ACCOUNTING TREATMENT IN THE BOOKS OF DBSIL

- 7.1 Upon the Scheme becoming effective and with effect from the Appointed Date, DBSIL shall account for the amalgamation in its books of accounts as under:
- 7.1.1 All the assets, liabilities and reserves / surplus of HIL as appearing in the books of accounts of HIL shall stand transferred to and vested in DBSIL and shall be recorded by DBSIL at their respective carrying values as appearing in the books of accounts of HIL.
- 7.1.2 The identity of the reserves / surplus of HIL shall be maintained and the same shall be aggregated with the balances of similar reserves / surplus, if any, in the books of DBSIL.

- 7.1.3 The carrying value of the investments in the equity share capital of HIL, as appearing in the books of accounts of DBSIL shall stand cancelled.
- 7.1.4 Inter-Company outstanding balances, if any, will stand cancelled.
- 7.1.5 The net difference, if any, between clause 7.1.1 and clause 7.1.3 above, after providing for the adjustments referred to in clause 7.1.4 above, shall be transferred to Capital Reserve account.
- 7.2 In case of any differences in the accounting policy between HIL and DBSIL, the accounting policies followed by DBSIL will prevail and the difference shall be adjusted in Capital Reserves of DBSIL, to ensure that the books of accounts of DBSIL reflect the financial position on the basis of consistent accounting policy.

8 AGGREGATION OF AUTHORISED SHARE CAPITAL

- 8.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the authorised share capital of DBSIL shall automatically stand increased, without any further act, instrument or deed on part of DBSIL including payment of stamp duty and fees payable to Registrar of Companies, by the authorised share capital of HIL as on the Effective Date.
- 8.2 The Memorandum of Association of DBSIL (relating to the authorised share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended and no future resolutions under section 13, 61 and any other applicable provisions of the Act would be required to be separately passed. The stamp duties and fees paid on the authorised capital of HIL shall be utilized and applied to increase the authorised share capital of DBSIL. The same shall be deemed to have been so paid by DBSIL for increase in its authorised share capital. Accordingly, no extra stamp duty and/or fee shall be payable by DBSIL for increase in the authorised share capital to that extent. The Memorandum of Association and Articles of Association of DBSIL shall be amended as may be required to give effect to this clause.
- 8.3 It is clarified that the approval of the members of DBSIL to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of DBSIL as may be required under the Act.

- 8.4 Upon giving effect to the Scheme, the capital clause of Memorandum of Association of DBSIL would be restated as under:

“The Capital of the Company is Rupees Forty Crores and Fifty Lakhs only, capable of being increased or decreased in accordance with law. The said Capital of the Company will be divided into 11,72,26,820 Ordinary Shares of Rs. 2/- each and 8,52,73,180 Unclassified Shares of Rs. 2/- each. The Board of Directors of the Company are authorised to classify the Unclassified Shares of Rs. 2/- into Ordinary or Preference Shares (whether with or without voting power in accordance with the Articles of Association of the Company) at their sole discretion.”

9 CONDUCT OF BUSINESS TILL EFFECTIVE DATE

- 9.1 Upon the approval of this Scheme by the Board of Directors of HIL and DBSIL and upto and including the Effective Date, HIL shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets for and on account of and in trust for DBSIL. HIL undertakes to hold the said assets with utmost prudence until the Effective Date.
- 9.2 Upon the approval of this Scheme by the Board of Directors of HIL and DBSIL and upto and including the Effective Date, HIL shall carry on its business and activities with reasonable diligence, business prudence and shall not, except in the ordinary course of business or with prior written consent of DBSIL, undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of its respective affiliates or associates or any third party; or alienate, charge, mortgage, encumber or otherwise deal with or dispose of any business or part thereof.
- 9.3 With effect from the Appointed Date, all the profits or income accruing or arising to HIL or expenditure or losses arising or incurred or suffered by HIL shall for all purposes be treated and be deemed to be accrued as the income or profits or losses or expenditure as the case may be of DBSIL. All taxes (including Income Tax, Service Tax, Value Added Tax, Goods and Services Tax, etc.), paid or payable, whether by way of deduction at

- source, advance tax or otherwise, by HIL, in respect of the profits or activities or operations of business after the Appointed Date, the same shall be deemed to be paid or payable on behalf of DBSIL and shall, in all proceedings, be dealt with accordingly.
- 9.4 HIL shall not vary the terms and conditions of employment of any of its employees, except in the ordinary course of business or with the prior written consent of DBSIL or pursuant to any pre-existing obligation undertaken by it, as the case may be, prior to the Appointed Date.
- 9.5 DBSIL shall be entitled, pending sanction of the Scheme, to apply to relevant Governmental Authority, if required, under Applicable Law(s), for such consents, approvals and sanctions, which may be required pursuant to this Scheme or which may be required to carry on the business of HIL without any interruption. However, on the Scheme becoming effective, DBSIL not be classified as an NBFC and hence, will not require a certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934, similar to the one granted to HIL by the Reserve Bank of India.

10 EMPLOYEES

- 10.1 Upon the Scheme becoming effective, all staff, workmen and employees of HIL, if any, who are in service as on the Effective Date shall become staff, workmen and employees of DBSIL by operation of law, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with DBSIL shall not be less favorable than those applicable to them with reference to their employment with HIL on the Effective Date. DBSIL agrees that the services of all such employees with HIL, up to the Effective Date shall be taken into account for purposes of all retirement benefits to which they may be eligible as on the Effective Date.
- 10.2 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or such other Special Fund, if any, or Trusts (hereinafter collectively referred as 'Funds') created for the benefit of the staff, workmen and employees of HIL shall, with the approval of the concerned authorities, become Funds of DBSIL, or shall be transferred to or merged with other similar funds of DBSIL for all purposes whatsoever in relation to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in

accordance with the provisions thereof as per the terms provided in the respective Trust Deeds or other agreements, if any, to the end and intent that all rights, duties, powers and obligations of HIL in relation to such Funds shall become those of DBSIL. It is clarified that the services of the staff, workmen and employees will be treated as having been continuous for the purpose of the said Funds.

- 10.3 Services of all employees of HIL, shall be taken into account by DBSIL for the purposes of all benefits to which such staff, workmen, and employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and other retirement benefits and accordingly, such benefits shall be reckoned from the date of their respective appointment in HIL. DBSIL undertakes to pay the same, as and when payable under Applicable Laws.
- 10.4 HIL will transfer/handover to DBSIL, copies of employment information of all such transferred employees of HIL, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.
- 10.5 DBSIL shall continue to abide by any agreement(s)/ settlement(s) entered into by HIL with its employees, which are subsisting or having effect immediately prior to Appointed Date and continuing from Appointed Date till the Effective Date.

11 LEGAL PROCEEDINGS

- 11.1 Upon the Scheme becoming effective, all suits, appeals, action, legal, administrative or other proceedings of whatsoever nature, by or against HIL in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority pending on the Effective Date, shall not abate or be discontinued or in any way be prejudicially affected by reason of amalgamation or by anything contained in this Scheme, but the same shall be continued and enforced by or against DBSIL in the manner and to the

same extent as would have been continued, prosecuted and enforced by or against HIL as if this Scheme had not been made. HIL shall not be liable to pay any amounts arising out of such proceedings including interest, penalties, damages, costs etc. and the same shall be paid only by DBSIL.

- 11.2 DBSIL undertakes to have all legal or other proceedings initiated by or against HIL referred to in clause 11.1 above, transferred into its name and to have the same continued, prosecuted and enforced by or against DBSIL to the extent legally permissible after the Scheme being effective. To the extent such proceedings cannot be taken over by DBSIL, the same shall be pursued by or against HIL for and on behalf of DBSIL as per the instructions of and entirely at the cost and expenses of DBSIL.

12 CONTRACTS, DEEDS, OTHER ENTITLEMENTS, ETC.

- 12.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature (including but not limited to all leave and license agreements/deeds, lease agreements/deeds, bank guarantees, performance guarantees and letters of credit, hire purchase agreements, lending agreements and such other agreements, deeds, documents and arrangements) pertaining to HIL, which is subsisting or having effect as on the Effective Date, shall be in full force and effect against or in favour of DBSIL, and may be enforced by or against DBSIL as fully and effectually as if, instead of HIL, DBSIL had been a party or beneficiary thereto.
- 12.2 DBSIL shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any arrangements, confirmations or novations, to which HIL will, if necessary, also be party, in order to give formal effect to the provisions of this Scheme. DBSIL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of HIL and to implement or carry out all formalities required on the part of HIL to give effect to the provisions of this Scheme.

13 SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the entire business and whole of the undertaking of HIL along with all its assets and liabilities under clause 5 above and the continuance of proceedings by or against HIL under clause 11 above shall not affect any transaction or

proceedings already concluded by HIL on and after the Appointed Date till the Effective Date, to the end and intent that DBSIL accepts and adopts all acts, deeds and things done and executed by HIL in respect thereto as done and executed on behalf of itself.

14 DISSOLUTION OF HIL

14.1 On the Scheme becoming effective, with effect from the Effective Date, HIL shall without any further act, instrument or deed, stand dissolved automatically without being wound-up in accordance with the provisions of Section 230 and 232 of the Act.

14.2 On and from the Effective Date:

14.2.1 The certificate of registration granted to HIL by the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934 shall be surrendered; and

14.2.2 The name of HIL shall be struck off from the records of the Registrar of Companies, Chennai, Tamil Nadu.

PART IV - GENERAL TERMS AND CONDITIONS

15 APPLICATION TO NCLT

15.1 HIL and DBSIL shall, with all reasonable dispatch, make all necessary applications, under Sections 230 to 232 and other applicable provisions of the Act, to the NCLT for seeking approval to the Scheme under the provisions of law.

16 MODIFICATION OR AMENDMENTS TO THE SCHEME

HIL and DBSIL (through their respective Boards or the committees as may be empowered by the Board), in their full and absolute discretion, jointly and as mutually agreed in writing may:

16.1 Assent to and/or consent to any alteration(s) or modification(s) or amendment(s) or addition(s) / deletion(s) to this Scheme or to any conditions or limitations which the NCLT and/or any other Governmental Authority may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e. the Board) and to do all acts, deeds and things as may be necessary, desirable or expedient for the purposes of this Scheme;

16.2 Take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or

orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith;

- 16.3 Modify or vary the Scheme or any part thereof, prior to the Effective Date, in any manner and at any time, subject to such modification being compliant with applicable laws;
- 16.4 It is clarified that the approval of the shareholders and/or creditors (including by way of dispensation ordered by NCLT) of HIL and DBSIL, as may be applicable, to the Scheme shall include their approval to any subsequent modifications to the Scheme which may be undertaken by the Boards of HIL and DBSIL under this clause.

17 WITHDRAWAL

HIL and DBSIL, acting through their respective Board of Directors shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority / person or otherwise is unacceptable to any of them, in which case the Board of the other company shall decide consequent actions as considered appropriate by them.

18 CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- 18.1 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the shareholders and creditors of HIL and DBSIL, as required under the Act and as may be directed by the NCLT;
- 18.2 The requisite consent, approval or permission of any Governmental Authority, which by law or otherwise may be necessary for the implementation of this Scheme;
- 18.3 The Scheme being sanctioned by the NCLT or any other authority under Sections 230-232 of the Act and the rules made thereunder;
- 18.4 The certified copy of the order of the NCLT sanctioning the Scheme is filed with the jurisdictional office of the Registrar of Companies by HIL and DBSIL;
- 18.5 All other sanctions and approvals as may be required by law in respect of this Scheme being obtained;

19 EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/ or the Scheme not being sanctioned by the NCLT or such other competent authority, if applicable and/or the order not being passed as aforesaid before March 31, 2022 or within such further period or periods as may be mutually agreed upon between HIL and DBSIL, by their respective Board of Directors (and which the Board of Directors of the companies are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation), this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights, liabilities or obligations which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

20 COSTS, CHARGES AND EXPENSES

- 20.1 Save and except as provided elsewhere in the Scheme, all costs, charges, taxes including duties, levies and all other expenses, if any, incurred in carrying out and implementing the terms and provisions of this Scheme and matters incidental thereto, shall be borne and paid by DBSIL.
- 20.2 In the event that this Scheme fails to take effect, or the scheme is revoked in terms of clause 17, 18 and 19 of this Scheme, then, HIL and DBSIL, shall bear their own costs and expenses incurred by them, in relation to or in connection with the Scheme.

MINISTRY OF CORPORATE AFFAIRS

RECEIPT

G.A.R.7

SRN : T47175625

Service Request Date : 24/09/2021

Payment made into : ICICI Bank

Received From :

Name : aashima khanna

Address : Khanna House 2- Malka Ganj
 Opposite Hansraj College Delhi
 delhi, Delhi
 India - 110007

Entity on whose behalf money is paid

CIN: L26942TN1951PLC000640

Name : DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

Address : DALMIAPURAM
 TIRUCHIRAPALLI DIST
 TIRUCHIRAPALLI, Tamil Nadu
 India - 621651

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form GNL-2	Normal	600.00
Total		600.00

Mode of Payment: Internet Banking - ICICI Bank

Received Payment Rupees: Six Hundred Only

Note: The defects or incompleteness in any respect in this eForm as noticed shall be placed on the Ministry's website (www.mca.gov.in). In case the eForm is marked as RSUB or PUCL, please resubmit the eForm or file Form GNL-4(Addendum), respectively. Please track the status of your transaction at all times till it is finally disposed off. (Please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014) It is compulsory to file Form GNL-4 (Addendum) electronically within the due date whenever the document is put under PUCL, failing which the system will treat the document as invalid and will not be taken on record in accordance with Rule 10(4) of the Companies (Registration offices and Fees) Rules, 2014

FORM NO. GNL-2

[Pursuant to the rule 12(2) of the Companies (Registration Offices and Fees) Rules, 2014]



Form for submission of documents with the Registrar

Note - All fields marked in * are to be mandatorily filled.

Form language English Hindi

1.(a) *Corporate Identity Number (CIN) of company

L26942TN1951PLC000640

Pre-Fill

(b) Global location number (GLN) of company

2.(a) Name of the company

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

(b) Address of the registered office of the company

DALMIAPURAM
TIRUCHIRAPALLI DIST
TIRUCHIRAPALLI
Tamil Nadu
621651
India

3. *Please indicate the document being filed

- Prospectus
- Red Herring Prospectus
- Information Memorandum
- Private placement offer letter or Record of a private placement offer to be kept by the company
- Form 149 of the Companies (Court) Rules, 1959
- Form 152 of the Companies (Court) Rules, 1959
- Form 153 of the Companies (Court) Rules, 1959
- Form 154 of the Companies (Court) Rules, 1959
- Form 156 of the Companies (Court) Rules, 1959
- Form 157 of the Companies (Court) Rules, 1959
- Form 158 of the Companies (Court) Rules, 1959
- Form 159 of the Companies (Court) Rules, 1959
- Filing under Insolvency and Bankruptcy Code, 2016
- Others

4. If Others, then specify

Any other document

Scheme of Amalgamation of Himshikhar Investment Limited with Dalmia Bharat Sugar and Industries Limited

5.(a) Service request number of Form MGT-14

(b) Date of passing special or ordinary resolution

(DD/MM/YYYY)

(c) Date of filing Form MGT-14

(DD/MM/YYYY)

6. Section(s) of the Companies Act, 2013 or the Companies Act, 1956 under which the document is being filed

Section 230 read with Section 232 of CA 2013

7. *Details of the documents being filed

Scheme of Amalgamation of Himshikhar Investment Limited with Dalmia Bharat Sugar and Industries Limited

8. * Date of event (DD/MM/YYYY)

9. * Financial year to which the document relates

(a) From (DD/MM/YYYY) (b) To (DD/MM/YYYY)

Attachments

3. Optional attachment(s) - if any

Attach

Verification

List of attachments

To the best of my knowledge and belief, the information given in this form and its attachments is correct and complete.

I have been authorised by the board of directors' resolution dated

* (DD/MM/YYYY) to sign and submit this form.

To be digitally signed by

AASHIMA
KHANNA

Scheme of Amalgamation.pdf

Remove attachment

Particulars of the person signing and submitting the form

Name

Capacity

Director or manager or secretary
or CEO/CFO of the company

Designation

Director identification number of the director or
membership number of the secretary

or DIN/PAN of the Manager/CEO/CFO

Verification

To the best of my/our knowledge and belief, the information given in this form and its attachments is correct and complete. I am/ We are duly authorised to sign and submit this form.

To be digitally signed by

Liquidators of the Company

Modify

Check Form

Prescrutiny

Submit

For office use only:

eForm Service request number (SRN)

eForm filing date

(DD/MM/YYYY)

This e-form is hereby registered

Digital signature of the authorizing officer

Confirm Submission

Date of signing

(DD/MM/YYYY)

← → ↻ nseindia.com/companies-listing/corporate-filings-scheme-document

NSE | Commodity Derivatives | Current Trading Date - 29-Sep-2021
Commodity Market is Open

Search by company name, symbol or keyword

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SYMBOL ISIN COMPANY NAME SCHEME DETAILS SCHEME DATE COMPLAINT REPORT OBSERVATION LETTER REMARKS

SYMBOL	ISIN	COMPANY NAME	SCHEME DETAILS	SCHEME DATE	COMPLAINT REPORT	OBSERVATION LETTER	REMARKS
		Dalmia Bharat Sugar and Industries Limited	SCHEME OF AMALGAMATION BETWEEN HIMSHIKHAR INVESTMENT LIMITED AND DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED AND THEIR RE... Read More	11-Jan-2021			Scheme of Amalgamation with Wholly Owned Subsidiary
		Grasim Industries Limited	Scheme of Arrangement between Grasim Industries Limited (the Company) and Indorama India Private Limited (IPL) and thei... Read More	30-Dec-2020	22-Jan-2021	05-Feb-2021	
			Scheme of amalgamation of Tata Metallix				

Corporate Governance
Daily Buy Back / Redemption
Event Calendar
Financial Results
Financial Results Comparison
Insider Trading
Investor Complaints
Issuer Offer Documents
All Offer Documents
Rights & OIP

QUICK LINKS < FOR INVESTORS > FOR CORPORATES > FOR MEMBERS >

Get Quote

Q Enter Security Name / Code / ID / ISIN

NOC under Regulation 37

Process to be followed by Company for schemes

Company Name Date Listed at

You are viewing page 1 of 1

Company Name	Date of Uploading	Draft Scheme / NOC Document	Complaint Report	Observation Letter of Exchange	Remarks
Dalmia Bharat Sugar and Industries Ltd	25/01/2021	<input checked="" type="checkbox"/>	-	-	Scheme of Amalgamation between Himshikhar Investment Limited (WOS) and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors

Independent Auditor's Review Report on unaudited quarterly standalone financial results of Dalmia Bharat Sugar and Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter ended June 30, 2021.

To the Board of Directors of
Dalmia Bharat Sugar and Industries Limited,
New Delhi.

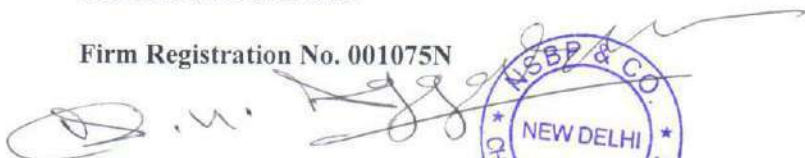
1. We have reviewed the accompanying statement of unaudited standalone financial results of Dalmia Bharat Sugar and Industries Limited ('the Company') for the quarter ended June 30, 2021 ('the Statement') attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended to date, (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial consist of making inquiries, primarily of a person responsible for financials and accounting matters, and analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as per para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the



Companies Act, 2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For NSBP & Co.
Chartered Accountants**

Firm Registration No. 001075N



Deepak K. Aggarwal
Partner
M. No. 095541



UDIN: 21095541AAAAML1128

Place: New Delhi

Date: July 30, 2021

Rs. in lakhs

Statement of unaudited standalone financial results for the Quarter ended 30-06-2021					
S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2021 Unaudited	31-03-2021 Audited*	30-06-2020 Unaudited	31-03-2021 Audited
1	Income				
	I. Revenue From Operations	81,857	48,880	88,152	2,68,578
	II. Other Income	491	1,169	1,647	5,337
	Total Revenue (I+II)	82,348	50,049	89,799	2,73,915
2	Expenses				
	(a) Cost of materials consumed	18,726	95,389	27,973	1,87,384
	(b) Change in inventories of finished goods and work-in-progress	39,687	(70,996)	30,808	(4,514)
	(c) Employees benefits expense	3,382	4,224	3,031	14,372
	(d) Finance Cost	1,213	1,020	2,564	6,186
	(e) Depreciation and amortisation expense	2,087	5,177	1,453	9,555
	(f) Other Expenditure	5,951	7,539	6,641	24,188
	Total Expenses	71,046	42,353	72,470	2,37,171
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	11,302	7,696	17,329	36,744
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	11,302	7,696	17,329	36,744
6	Tax Expense:-				
	(1) Current Tax	1,828	3,049	4807	10,125
	(2) Deferred Tax	(2,963)	(453)	(64)	(331)
6	Total Tax Expense	(1,135)	2,596	4,743	9,794
7	Net Profit/ (Loss) for the period/year (5-6)	12,437	5,100	12,586	26,950
8	Other Comprehensive Income (OCI)				
a.	(i) Items that will not be reclassified to profit or loss.	5,760	9,642	3,488	20,661
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(668)	(502)	11	(468)
b.	(i) Items that will be reclassified to profit or loss.	(339)	205	1,100	1,507
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	118	(72)	(384)	(527)
	Other Comprehensive Income for the period/year	4,871	9,273	4,215	21,173
9	Total Comprehensive Income for the period/year(7+8)	17,308	14,373	16,801	48,123
10	Paid-up Equity Share Capital-Face Value RS. 2/- each	1,619	1,619	1,619	1,619
11	Other Equity				2,07,355
12	Earning per Share (Not annualised)				
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	15.37	6.30	15.55	33.30
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	15.37	6.30	15.55	33.30
*Refer Note No. 4					
Quarterly/annual Reporting on Segment Wise Revenues, Results, Assets & Liabilities					
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.					
S.No.	Particulars	Standalone			Standalone
		For the quarter ended			For the year ended
		30-06-2021 Unaudited	31-03-2021 Audited*	30-06-2020 Unaudited	31-03-2021 Audited
1	Segment Revenues				
	(a) Sugar	74,432	43,475	76,496	2,38,601
	(b) Power	7,302	12,274	7,714	31,193
	(c) Distillery	11,076	11,685	12,603	43,760
	(d) Others	222	306	139	891
		93,032	67,740	96,952	3,14,445
	Less: Inter Segment Revenue	11,175	18,860	8,800	45,867
	Net Segment Revenue	81,857	48,880	88,152	2,68,578
	Revenue from exports	28,742	2,071	24,527	41,911
2	Segment Results				
	(a) Sugar	5,624	682	11,534	15,651
	(b) Power	2,216	4,640	2,709	10,329
	(c) Distillery	4,758	4,424	5,649	17,940
	(d) Others	(83)	(1,030)	1	(990)
		12,515	8,716	19,893	42,930
	Less : Interest and Financial Charges	1,213	1,020	2,564	6,186
	Less : Exceptional Items	-	-	-	-
	Total Profit before Tax	11,302	7,696	17,329	36,744



3a)	Segment Assets				
	(a) Sugar	1,67,983	2,09,164	1,82,325	2,09,164
	(b) Power	40,361	38,644	45,295	38,644
	(c) Distillery	28,018	22,803	19,777	22,803
	(d) Others	40,373	40,250	40,863	40,250
	(e) Unallocable	62,085	56,832	59,192	56,832
	Total	3,38,820	3,67,693	3,47,452	3,67,693
3b)	Segment Liabilities				
	(a) Sugar	78,108	1,25,316	1,42,846	1,25,316
	(b) Power	893	1,057	1,100	1,057
	(c) Distillery	14,465	12,941	12,556	12,941
	(d) Others	2,282	2,318	1,558	2,318
	(e) Unallocable	16,790	17,087	11,739	17,087
	Total	1,12,538	1,58,719	1,69,799	1,58,719

Notes:-

- The above standalone financial results are approved by the Board of Directors at their respective meeting held on July 30, 2021 after being reviewed and recommended by the audit committee. The statutory auditors have carried out a limited review of these financial results.
- The 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.
- The financial results for the quarter ended 30th June 2021, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting".
- Figures for the quarter ended 31st March 2021 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- Due to seasonal nature of the industry, the results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
- The company is periodically reviewing possible impact of COVID-19 on its business and same is considered in preparation of financial results for the quarter ended June 21. Review includes internal and external factors as known to the company upto the date of approval of these results to assess and finalise the carrying amounts of its assets and liabilities.
- Pursuant to notifications issued by Central Government notifying assistance to sugar mills in respect of export during the Sugar Season 2020-21, the company has accounted for export subsidy of Rs. 5495 Lakhs during the quarter under the head "Revenue from operations" on export of sugar and fulfilment of eligibility criteria of minimum 50% export against the Maximum Admissible Export Quantity (MAEQ).
- The Board of Directors has, in its meeting held on December 31, 2020, approved the Scheme of Arrangement between the Company and Himshikhar Investment limited ("HIL"/its Wholly Owned Subsidiary) involving amalgamation of HIL with the Company. The proposed appointed date of the Scheme is March 31, 2021. The application has been filed with the National Company Law Tribunal and the approval is awaited. Pending necessary approval, no effect of the scheme has been considered in the financial results.
- Pursuant to introduction of section 115BAA of the Income Tax Act, 1961, the domestic companies have option to pay corporate Income tax at reduced rate plus applicable surcharge and cess (New Tax Rate) by foregoing certain exemptions / deduction and minimum alternate tax (MAT) credits. In the quarter ended June 30, 2021, the company has made an assessment of the impact of the same and decided to continue with the existing tax structure until utilization of deductions and accumulated MAT credits. Accordingly, Company has re-measured its deferred tax assets and liabilities, resulting in reversal of deferred tax liability of Rs. 3292 lakhs.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders, which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Unallocable assets include corporate investments and unallocable liabilities include deferred tax liability and income tax provisions.
- Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- The 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.

**BHARAT
BHUSHAN
MEHTA**

**B B Mehta
Whole Time Director**

Place:- New Delhi
Date:- July 30, 2021



Independent Auditor's Review Report on unaudited quarterly consolidated financial results of the Dalmia Bharat Sugar and Industries Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for quarter ended June 30, 2021.

**To the Board of Directors of
Dalmia Bharat Sugar and Industries Limited,
New Delhi.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Dalmia Bharat Sugar and Industries Limited** ("the Parent") and its one subsidiary (the Parent and its subsidiary together referred to as "the Group"), for quarter ended June 30, 2021 ("the Statement"), being prepared and submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulations"), which has been initiated by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the



previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. We did not review the financial information/ financial results of one subsidiary, namely Himshikhar Investment Limited included in the consolidated unaudited financial results, whose financial results reflect total revenue of Nil (before consolidation adjustments), total net (loss) after tax of Rs. (3) Lakhs (before consolidation adjustments) and total comprehensive income after tax of Rs. 3,641 Lakhs (before consolidation adjustments), for the quarter ended June 30, 2021 as considered in the Statement. The financial results of Himshikhar Investment Limited have been reviewed by other auditor and issued an unmodified conclusion vide his report dated July 07, 2021, which have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the matter stated in para 6 above with respect to our reliance on the work done and the report of the other auditor.

**For NSBP & Co.
Chartered Accountants**

Firm Registration No. 001075N



Deepak K. Aggarwal
Partner
M. No. 095541

UDIN: 21095541AAAAMM3002

Place: New Delhi
Date: July 30, 2021

Statement of unaudited Consolidated Financial Results for the Quarter ended 30-06-2021

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited*	Unaudited	Audited
1	Income				
	I. Revenue From Operations	81,857	48,880	88,152	2,68,577
	II. Other Income	488	1,223	1,647	5,392
	Total Revenue (I+II)	82,345	50,103	89,799	2,73,969
2	Expenses				
	(a) Cost of materials consumed	18,726	95,389	27,973	1,87,385
	(b) Change in inventories of finished goods and work-in-progress	39,687	(70,996)	30,808	(4,514)
	(c) Employees benefits expense	3,382	4,224	3,031	14,372
	(d) Finance Cost	1,213	1,020	2,564	6,186
	(e) Depreciation and amortisation expense	2,087	5,177	1,453	9,555
	(f) Other Expenditure	5,951	7,542	6,841	24,191
	Total Expenses	71,046	42,356	72,470	2,37,175
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	11,299	7,747	17,329	36,794
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	11,299	7,747	17,329	36,794
6	Tax Expense:-	-	-	-	-
	(1) Current Tax	1,828	3,071	4,807	10,148
	(2) Deferred Tax	(2,963)	(510)	(64)	(368)
7	Total Tax Expense	(1,135)	2,561	4,743	9,760
8	Net Profit/ (Loss) for the period (5-6)	12,434	5,186	12,586	27,034
8	Other Comprehensive Income (OCI)				
a.	(i) Items that will not be reclassified to profit or loss.	9,884	16,263	6,009	35,176
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(1,148)	(830)	11	(796)
b.	(i) Items that will be reclassified to profit or loss.	(339)	205	1,100	1,507
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	118	(72)	(384)	(527)
	Other Comprehensive Income for the period/year	8,515	15,566	6,736	35,360
9	Total Comprehensive Income for the period/year(7+8)	20,949	20,752	19,322	62,394
10	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,619	1,619	1,619	1,619
11	Other Equity	-	-	-	2,12,650
12	Earning per Share (Not annualised)				
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	15.36	6.41	15.55	33.40
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	15.36	6.41	15.55	33.40

*Refer Note No. 4

Reporting on Segment Wise Revenues, Results, Assets & Liabilities

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited*	Unaudited	Audited
1	Segment Revenues				
	(a) Sugar	74,432	43,475	76,496	2,38,601
	(b) Power	7,302	12,274	7,714	31,193
	(c) Distillery	11,076	11,685	12,603	43,760
	(d) Others	222	306	139	890
	93,032	67,740	96,952	3,14,444	
	Less: Inter Segment Revenue	11,175	18,880	8,800	45,867
	Net Segment Revenue	81,857	48,880	88,152	2,68,577
	Revenue from exports	28,742	2,071	24,527	41,911
2	Segment Results				
	(a) Sugar	5,621	732	11,534	15,701
	(b) Power	2,216	4,640	2,709	10,329
	(c) Distillery	4,758	4,424	5,649	17,940
	(d) Others	(83)	(1,029)	1	(990)
	12,512	8,767	19,893	42,980	
	Less : Interest and Financial Charges	1,213	1,020	2,564	6,186
	Less : Exceptional Items	-	-	-	-
	Total Profit before Tax	11,299	7,747	17,329	36,794
3a)	Segment Assets				
	(a) Sugar	1,67,983	2,09,164	1,82,325	2,09,164
	(b) Power	40,361	36,644	45,295	38,644
	(c) Distillery	28,018	22,803	19,777	22,803
	(d) Others	40,373	40,250	40,863	40,250
	(e) Unallocable	71,786	62,410	52,759	62,410
	Total	3,48,521	3,73,271	3,41,019	3,73,271
3b)	Segment Liabilities				
	(a) Sugar	78,108	1,25,316	1,42,846	1,25,316
	(b) Power	893	1,057	1,100	1,057
	(c) Distillery	14,465	12,941	12,556	12,941
	(d) Others	2,282	2,318	1,556	2,318
	(e) Unallocable	17,556	17,370	11,762	17,370
	Total	1,13,304	1,59,002	1,69,822	1,59,002



HIMSHIKHAR INVESTMENT LTD
Balance Sheet as at 30th June 2021

(Amount in Rs.)

Particulars	As at	As at
	30.06.2021	31.03.2021
	Unaudited	Audited
ASSETS		
A. Non-current assets		
a) Property, Plant and Equipment		
b) Capital Work in Progress		
c) Intangible assets		
d) Financial Assets	42,074,614	31,438,140
i) Investments		
ii) Loans		
iii) Other Financial Assets		
e) Other Non Current Assets		
B. Current assets		
a) Inventory		
b) Financial Assets	2,484,718,983	2,082,914,250
i. Investments		
ii. Trade Receivables		
iii. Cash and Bank balances	2,616,782	2,927,371
iv. Loans		
v. Bank Balances		
vi. Other Financial Assets		
c) Current Tax Assets (Net)	153,622	153,622
d) Other Current Assets		
Total Assets	2,529,564,001	2,117,433,383
EQUITY & LIABILITIES		
A. Equity		
a) Equity Share Capital	4,500,000	4,500,000
b) Other Equity	933,418,051	569,317,203
	937,918,051	573,817,203
B. Liabilities		
Non- Current Liabilities		
a) Financial Liabilities		
a. Long-term borrowings	1,500,000,000	1,500,000,000
b. Other Financial liabilities		
b) Long Term Provisions		
c) Deferred Tax Liabilities (Net)	73,936,059	25,894,907
d) Other Non Current Liabilities		
Current Liabilities		
a) Financial Liabilities	15,000,000	15,000,000
a. Short-term borrowings		37,800
b. Trade payables		
c. Other Financial liabilities		
b) Short Term Provisions	2,679,973	2,679,973
c) Other Current Liabilities	29,918	3,500
Total Liabilities	1,591,645,950	1,543,616,180
Total	2,529,564,001	2,117,433,383

The accompanying significant accounting policies and notes are integral part of the financial statements - Note 1 & 2

Bhabagrahi Pradhan
Director
DIN:02148704

HIMSHIKHAR INVESTMENT LTD		(Amount in Rs.)	
Statement of profit and loss for the year ended 30th June 2021		For the year ended June 30, 2021	For the year ended March 31, 2021
Income			
Revenue from operations (Gross)	-	5,373,761	
Other income	-	-	
Total	-	5,373,761	
Expenses			
Other expenses	30	321,954	
Interest expenses	299,178	3,288	
Total	299,208	325,242	
Profit before tax and exceptional items	(299,208)	5,048,519	
Less : Exceptional Items (net-gain/(loss))	-	-	
Profit Before Tax	(299,208)	5,048,519	
Tax expense:			
Current tax		2,283,899	
Deferred tax		-	
Mat credit (entitlement) / charge		(5,659,455)	
Total of Tax Expense	-	(3,375,556)	
Net Profit After Tax	(299,208)	8,424,075	
Other Comprehensive Income	412,441,206	1,451,420,728	
Income Tax on above	48,041,152	32,845,857	
Total Comprehensive Income	364,100,847	1,426,998,946	
Earning per share	(0.66)	18.72	
Earning per share (Basic & Diluted) (Face Value Rs. 2/- per share)			

Significant accounting policies

The accompanying significant accounting policies and notes are an integral part of the financial statements - 1 & 2

Bhabagrahi Pradhan
Director
DIN:02148704

HIMSHIKHAR INVESTMENT LTD

Significant Accounting Policies and Notes forming part of the Balance Sheet and Statement of Profit and Loss:

1. Statement of Compliance with Ind AS

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The Company has adopted all the applicable Ind AS and the adoption was carried out in accordance with Ind AS-101 First time adoption of Indian Accounting Standards.

Basis of preparation of accounts

These financial statements have been prepared in accordance with Ind AS under the historical cost basis except for the following:

- i) Certain financial assets and financial liabilities - measured at fair value and
- ii) Defined benefits plan - plan assets measured at fair value.

Historical cost is generally based on the fair value of the consideration in exchange for goods and services.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Functional and presentation currency

The financial statements including notes thereon are presented in Indian rupees, which is the functional currency of the company. All the financial information presented in Indian rupees has been rounded to the nearest crore as per the requirement of Schedule III to the Act, unless stated otherwise.

2 Significant Accounting Policies:

2.1 Accounting Convention

The financial statements are prepared under historical cost convention as a going concern.

2.2 Revenue Recognition.

Revenue is recognised on accrual basis. Interest income is recognised on time proportion basis.

2.3 Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity share outstanding, without a corresponding change in resources.

2.4 Income Taxes

Tax expense comprises of current and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. During the year, the company has opted for lower tax rate as per section 115BAA. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Deferred income tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised, in situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

2.5 Borrowing cost

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.6 Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
 - Held primarily for the purpose of trading.
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3 Notes to Balance Sheet and Statement of Profit & Loss:

3.1 Non Current Investment

	As at 30.06.2021	As at 31.03.2021
Other investments (valued at NAV)		
Investment in Equity Instruments - Quoted		
-162513 (As on 31.03.2021-162513) equity shares of Rs 10 each, fully paid up of Poddar Pigments Limited	42,074,614	31,438,140
Total	42,074,614	31,438,140

Note:-

(i) Market Price of investments has been taken from Bombay Stock Exchange.

3.2 Current Investment

	As at 30.06.2021	As at 31.03.2021
Other investments (NAV)		
Investment in Equity Instruments - Quoted		
- 1312444 (1312444) equity share of Rs.2 each, fully paid up in Dalma Bherat Ltd. (Formerly known as Odisha Cement Ltd.) (in the same group company)	2,484,718,983	2,082,914,250
Aggregate amount of quoted investments	<u>2,484,718,983</u>	<u>2,082,914,250</u>

Note:-

(i) Market Price of investments has been taken from Bombay Stock Exchange.

(ii) The above investment has been made out of Loan taken from Holding company/ Sale of Non Current Investment.

3.3 Cash and cash equivalents:

	As at 30.06.2021	As at 31.03.2021
Balances with Scheduled banks		
in Current Account	2,616,782	2,927,371
	<u>2,616,782</u>	<u>2,927,371</u>

3.4 Current Tax Assets (Net):

	As at 30.06.2021	As at 31.03.2021
Advance Income Tax	140,016	140,016
Income Tax Refund A/C	13,606	13,606
	<u>153,622</u>	<u>153,622</u>

*There is no amount due to Micro & Small Enterprises as per MSMED Act

3.5 Share Capital:

Particulars	As at 30.06.2021		As at 31.03.2021	
	Number	Rs.	Number	Rs.
Authorized:				
Equity shares of Rs. 10/- each	500,000	5,000,000	500,000	5,000,000
		5,000,000		5,000,000
Issued, subscribed and paid up:				
Equity shares of Rs. 10/- each fully paid up	450,000	4,500,000	450,000	4,500,000
		4,500,000		4,500,000
Reconciliation of the shares outstanding at the beginning and at the end of the year				
At the beginning of the year	450,000	4,500,000	450,000	4,500,000
Issued during the reporting period	-	-	-	-
Bought back during the reporting period	-	-	-	-
At the close of the year	450,000	4,500,000	450,000	4,500,000
Shares held by the holding company/ultimate holding company/subsidiaries or associates of the holding company/ultimate holding company, in aggregate				
Dalmia Bharat Sugar & Industries Limited (Holding Company)	450,000		450,000	
Particulars of equity share holders holding more than 5% of the total number of equity share capital:				
Dalmia Bharat Sugar & Industries Limited (100 % Holding Company)	450,000	100%	450,000	100%

3.8 Reserves and Surplus:

Particulars	Surplus i.e. balance in Statement of Profit & Loss As at 30.06.2021	Surplus i.e. balance in Statement of Profit & Loss As at 31.03.2021	Retained Earning As at 30.06.2021	Retained Earning As at 31.03.2021	Other comprehensive Income As at 30.06.2021	Other comprehensive Income As at 31.03.2021	Total As at 30.06.2021	Total As at 31.03.2021
At the beginning of the year	(272,367,781)	(280,791,856)	78,154,180	78,154,180	763,530,804	(656,044,067)	569,317,203	(657,681,743)
Transferred from Statement of Profit & Loss	(289,208)	8,424,075					(289,208)	8,424,075
Increase/Decrease in value of investments					412,441,206	1,451,420,728	412,441,206	1,451,420,728
Tax component on OCI Transferred to Reserve					(48,041,151)	(32,845,857)	(48,041,151)	(32,845,857)
At the close of the year	(272,666,990)	(272,367,781)	78,154,180	78,154,180	1,127,930,859	763,530,804	933,448,051	569,317,203

Note: OCI is other comprehensive Income/(Loss) resulting from the revaluation of share in investment as per current NAV. Detail is as per Below Table.

Statement of cumulative other comprehensive income as at the end of the year						
Particulars	No. of shares	Cost/Unit	NAV/Unit	Cost Rs.	NAV Rs.	OCI Rs.
As on 31.03.2021						
Equity Shares of Dalmia Bharat Limited.	1,312,444	1,000.15	1,587.05	1,312,634,735	2,082,914,250	770,279,517
Equity Shares of Poddar Pigments Limited	162,513	32.87	193.45	5,340,996	31,438,140	26,097,144
Tax component on OCI						(32,845,857)
					Total	763,530,804
As on 30.06.2021						
Equity Shares of Dalmia Bharat Limited.	1,312,444	1,000.15	1,893.20	1,312,634,735	2,484,718,981	1,172,084,246
Equity Shares of Poddar Pigments Limited	162,513	32.87	258.90	5,340,996	42,074,616	36,733,619
Tax component on OCI						(80,887,008)
					Total	1,127,930,859

Working for Other comprehensive income/(loss) for the FY 2020-21

Particulars	No. of shares	Opening NAV/Cost	Closing NAV/Cost	Diff	Change in OCI	Grand Total
		Rs./Share	Rs./Share	Rs./Share	Rs.	
Dalmia Bharat Ltd.						
Investments carried from beginning of the year.	1,312,444	489.00	1,587.05	1,098.05	1,441,129,134	
Total	1,312,444				1,441,129,134	
Poddar Pigments Ltd						
Investments carried from beginning of the year.	162,513	114	193	79	12,846,653	
Sale of shares	31,337	114.40	32.87	(81.53)	(2,555,061)	
Total	162,513			Total	10,291,592	1,451,420,728

Working for Other comprehensive income/(loss) for the FY 2021-22/Q1

Particulars	No. of shares	Opening NAV/Cost	Closing NAV/Cost	Diff	Change in OCI	Grand Total
		Rs./Share	Rs./Share	Rs./Share	Rs.	
Dalmia Bharat Ltd.						
Investments carried from beginning of the year.	1,312,444	1,587.05	1,893.20	306.15	401,804,731	
Total	1,312,444				401,804,731	
Poddar Pigments Ltd						
Investments carried from beginning of the year.	162,513	193.45	258.90	65.45	10,636,476	
Total	162,513			Total	10,636,476	412,441,206

Note: The company has not transferred profit to reserve fund as per section 45IC of the RBI Act, since the company is an NBFC -not accepting public deposit and exempted from the said requirement.

3.7 Long Term Borrowing

	As at 30.06.2021	As at 31.03.2021
Optionable Convertible Debentures	1,500,000,000	1,500,000,000
	<u>1,500,000,000</u>	<u>1,500,000,000</u>

3.8 Deferred Tax Liability

	As at 30.06.2021	As at 31.03.2021
Deferred tax liability	80,887,009	32,945,857
MAT Recoverable	(6,950,950)	(6,950,950)
	<u>73,936,059</u>	<u>25,994,907</u>

3.9 Trade Payable

	As at 30.06.2021	As at 31.03.2021
Others		
Outstanding Expenses	-	37,800
	<u>-</u>	<u>37,800</u>

3.10 Short term Provisions

	As at 30.06.2021	As at 31.03.2021
Provision for taxation	2,679,973	2,679,973
	<u>2,679,973</u>	<u>2,679,973</u>

3.11 Short Term Borrowing

	As at 30.06.2021	As at 31.03.2021
Loan From Holding company	15,000,000	15,000,000
	<u>15,000,000</u>	<u>15,000,000</u>

3.12 Other Payables

	As at 30.06.2021	As at 31.03.2021
Interest Payable to Holding Company	-	-
TDS Payable	29,918	3,500
	<u>29,918</u>	<u>3,500</u>

3.13 Revenue From Operations:

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Dividend Income on Non Current Investment		
Profit on Sale of Investment	-	5,373,761
	<u>-</u>	<u>5,373,761</u>

3.14 Other Income:

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Interest on Income Tax Refund	-	-
	<u>-</u>	<u>-</u>

3.15 Other expenses:

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Auditors Remuneration	-	41,300
Audit Fee	-	-
Filing Fee	-	-
Bank Charges	30	237
Demat Charges	-	838
Professional Fees	-	36,246
Securities Transaction Charges	-	10,217
Interest Expenses	-	-
Interest on Income tax	-	233,116
	30	321,953

3.16 Interest on Loan

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Interest on Loan	299,178	3,288
	299,178	3,288

3.17 Earnings per share:

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Profit for the year (A)	(299,208)	8,424,075
Weighted average number of equity shares (B)	450,000	450,000
Earning per share (A/B)	(0.66)	18.72

3.18 The Holding Company of the Company is Dalmia Bharat Sugar and Industries Limited

3.19 Related Party Disclosures, as required by Ind AS-24 is as below:-

A. Relationships.**(i) Holding Company:**

Dalmia Bharat Sugar and Industries Limited

(ii) Enterprises having Shareholder/ Key Managerial Personnel in common with the Company (including its subsidiaries)

Dalmia Bharat Ltd. (Formerly known as Odisha Cement Ltd.)

B. The following transactions were carried out with the related parties in the ordinary course of business during the year:-

	2021-22(Q1)	2020-21
	(Rs.)	(Rs.)
Dalmia Bharat Sugar and Industries Ltd. (Holding company)		
(i) Outstanding amount due to Holding Company as at year end	15,000,000	15,000,000
(ii) Transaction during the year		
a) Loan taken during the year	-	15,000,000
b) Loan Converted to Optionally convertible debentures	-	-
(iii) Interest payable to Holding Company as at year end	-	-
(iv) Interest Charged by Holding Company during the F.Y	299,178	3,288
Dalmia Bharat Ltd. (Group company)		
(v) Investment as at the end of the year (at market price)	2,484,718,983	2,082,914,250

3.20 The Company has only one segment and accordingly, the segment information as prescribed in the Indian Accounting Standard-17 is not applicable.

3.21 Previous year figures have been regrouped / rearranged wherever considered necessary.



Bhabagant Pradhan
Director
DIN:02148764



REPORT ADOPTED BY THE BOARD OF DIRECTORS OF DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED AT ITS MEETING HELD ON DECEMBER 31, 2020 THROUGH ELECTRONIC MODE, EXPLAINING EFFECT OF THE SCHEME ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, SPECIFYING ANY SPECIAL VALUATION DIFFICULTIES

1. BACKGROUND

- 1.1. The Board of Directors ('Board') of the Company at its meeting held on December 31, 2020 have approved the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective Shareholders and Creditors, under sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme').
- 1.2. As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the Board explaining effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the share exchange ratio, specifying any special valuation difficulties, is required to be circulated to the shareholders and/or creditors along with the notice convening the meeting.
- 1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.
- 1.4. The Scheme provides for the amalgamation of Himshikhar Investment Limited ('HIL') with Dalmia Bharat Sugar and Industries Limited ('DBSIL' or 'the Company') w.e.f. the Appointed date of April 1, 2021;
- 1.5. The following documents were, inter alia, placed before the Board:
 - 1.5.1. Scheme;
 - 1.5.2. Report of the Audit Committee Report dated December 31, 2020;
 - 1.5.3. Audited financial statements as on March 31, 2020 of HIL and the Company;
 - 1.5.4. Unaudited financial statements as on September 30, 2020 of HIL and the Company; and
 - 1.5.5. Certificate obtained from the Statutory Auditors of the Company i.e. NSBP & Co., Chartered Accountants to the effect that Scheme is in compliance with the applicable Accounting Standards specified by the Central Government in Section 133 of the Companies Act, 2013.

2. VALUATION REPORT – SHARE EXCHANGE RATIO

- 2.1. Since HIL is a wholly owned subsidiary of the Company, no shares are required to be issued and allotted by the Company pursuant to the amalgamation. Hence, no valuation report has been taken for the amalgamation.

3. EFFECT OF SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

- 3.1. As far as the shareholders of the Company are concerned (promoter as well as non-promoter shareholders), there would not be any dilution in their shareholding in the Company as no shares will be issued by the Company pursuant to the Scheme.
- 3.2. Further, there is no effect of the Scheme on key managerial personnel of the Company.

For DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

Sd/-

Bharat Bhushan Mehta
Whole-Time Director and CEO
DIN: 00006890

HIMSHIKHAR INVESTMENT LIMITED

Phone : 2331 0121
Fax : 91-11-2331 3303

HANSALAYA (11TH & 12TH FLOORS)
15, BARAKHAMBA ROAD,
POST BOX 364
NEW DELHI - 110 001

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HIMSHIKHAR INVESTMENT LIMITED AT ITS MEETING HELD ON DECEMBER 31, 2020 THROUGH ELECTRONIC MODE, EXPLAINING THE EFFECT OF THE SCHEME ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, SPECIFYING ANY SPECIAL VALUATION DIFFICULTIES

1. BACKGROUND

- 1.1. The Board of Directors ('Board') of the Company at its meeting held on December 31, 2020 have approved the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective Shareholders and Creditors, under sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme').
- 1.2. As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the Board explaining effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the share exchange ratio, specifying any special valuation difficulties, is required to be circulated to the shareholders and/or creditors along with the notice convening the meeting.
- 1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.
- 1.4. The Scheme provides for the amalgamation of Himshikhar Investment Limited ('HIL' or 'the Company') with Dalmia Bharat Sugar and Industries Limited ('DBSIL') w.e.f. the Appointed date of April 1, 2021;
- 1.5. The following documents were, inter alia, placed before the Board:
 - 1.5.1. Scheme; and
 - 1.5.2. Audited financial statements as on March 31, 2020 of DBSIL and the Company ; and
 - 1.5.3. Unaudited financial statements as on September 30, 2020 of DBSIL and the Company.

Regd. Office : DALMIAPURAM - 621 651 (TAMIL NADU)
CIN : U67190TN1997PLC038989

HIMSHIKHAR INVESTMENT LIMITED

Phone : 2331 0121
Fax : 91-11-2331 3303

HANSALAYA (11TH & 12TH FLOORS)
15, BARAKHAMBA ROAD,
POST BOX 364
NEW DELHI - 110 001

2. VALUATION REPORT – SHARE EXCHANGE RATIO

1.1. Since the Company is a wholly owned subsidiary of DBSIL, no shares are required to be issued and allotted by DBSIL pursuant to the amalgamation. Hence, no valuation report has been taken for the amalgamation.

3. EFFECT OF SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

2.1. As far as the shareholders of the Company are concerned, DBSIL is the sole shareholder of the Company. Pursuant to the amalgamation of the Company into DBSIL, the Company would cease to exist, and DBSIL would hold the assets and liabilities of the Company directly.

2.2. Further, there are no KMPs in the Company, hence the clause regarding the impact of the Scheme on the KMP is not applicable.

For HIMSHIKHAR INVESTMENT LIMITED

Sd/-

Manisha Bansal

Director

DIN: 06852044

Date: December 31, 2020

Regd. Office : DALMIAPURAM - 621 651 (TAMIL NADU)
CIN : U67190TN1997PLC038989

1. Name of Listed Entity **DALMIA BHARAT SUGAR AND INDUSTRIES LTD**
2. Scrip Code/Name of Scrip/Class of Security **500097,DALMIASUG,EQUITY SHARES**
3. Share Holding Pattern Filed under
- a. if under 31(1)(b) then indicate the report for quarter ending **30-Jun-21**
- b. if under 31(1)(c) then indicate date of allotment/extinguishment **NA**
4. Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

	Particulars	YES*	NO*
a	Whether the Listed Entity has issued any partly paid up shares		No
b	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
c	Whether the Listed Entity has any shares against which depository receipts are issued?		No
d	Whether the Listed Entity has any shares in locked-in?		No
e	Whether any shares held by promoters are pledge or otherwise encumbered?		No
f	Whether company has equity shares with differential voting rights?		No
g	Whether the Listed Entity has any significant beneficial owner?	Yes	

*if the Listed Entity selects the option 'NO' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

- 5 The tabular format for disclosure of holding of specified securities is as follows:

Name of the Company : **DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED**
Scrip Code : **BSE - 500097, NSE - DALMIASUG** As on : **30 June 2021**

Table I - Summary Statement holding of specified securities

Category	Category of Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
								No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held		
								Class X	Class Y									Total
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)	(XIV)		
(A)	Promoter & Promoter Group	20	60634122	0	0	60634122	74.91	60634122	0	60634122	74.91	0	74.91	0	0.00	0	0.00	60634122
(B)	Public	25706	20305181	0	0	20305181	25.09	20632811	0	20632811	25.49	0	25.09	0	0.00	0	0	19251054
(C)	Non Promoter-Non Public																	
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0	NA	0	0.00	0	0	0
(C2)	Shares held by Employes Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0	0
	Total:	25726	80939303	0	0	80939303	100.00	81266933	0	81266933	100.40	0	100.00	0	0.00	0	0.00	79885176

Name of the Company : **DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED**

Scrip Code : **BSE - 500097, NSE - DALMIASUG** As on : **30 June 2021**

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR,	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible	Shareholding as a % assuming full conversion of convertible Securities	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
									No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held		
									Class X	Class Y									Total
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(1)	Indian																		
(a)	Individuals/Hindu undivided Family		8	792800	0	0	792800	0.98	792800	0	792800	0.98	0	0.98	0	0.00	0	0.00	792800
1	Shri Yadu Hari Dalmia C/o Y. H. Dalmia (HUF)	AAAHY0103N	1	10	0	0	10	0.00	10	0	10	0.00	0	0.00	0	0.00	0	0.00	10
2	Shri Jai Hari Dalmia	AADPD6753A	1	555175	0	0	555175	0.69	555175	0	555175	0.69	0	0.69	0	0.00	0	0.00	555175
3	Smt Kavita Dalmia	AADPD6754H	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00	5
4	Shri Gautam Dalmia	AAFPD5252N	1	151990	0	0	151990	0.19	151990	0	151990	0.19	0	0.19	0	0.00	0	0.00	151990
5	Smt. Anupama Dalmia	ADUPD8637M	1	11250	0	0	11250	0.01	11250	0	11250	0.01	0	0.01	0	0.00	0	0.00	11250
6	Ku. Sukeshi Dalmia	AKOPD7436P	1	37180	0	0	37180	0.05	37180	0	37180	0.05	0	0.05	0	0.00	0	0.00	37180
7	Ku. Vaidehi Dalmia	AKOPD7437N	1	37180	0	0	37180	0.05	37180	0	37180	0.05	0	0.05	0	0.00	0	0.00	37180
8	Shri Yadu Hari Dalmia	AADPD6740M	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
9	Smt. Bela Dalmia	AADPD6755G	1	10	0	0	10	0.00	10	0	10	0.00	0	0.00	0	0.00	0	0.00	10
10	Shri Puneet Yadu Dalmia	AGRPD5590K	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
11	Smt. Avantika Dalmia	ABAPD1693F	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
12	Ku. Sumana Dalmia	DGCPD9333N	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
13	Ku. Avanee Dalmia*	ZZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
14	Mst. Priyang Dalmia*	ZZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

15	Shrutipriya Dalmia	AAFPD5288A	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(b)	Central Government/State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(c)	Financial Institutions/Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(d)	Any Other		12	59841322	0	0	59841322	73.93	59841322	0	59841322	73.93	0	73.93	0	0.00	0	0.00
	Bodies Corporate:																	
16	ALIROX ABRASIVES LIMITED	AAACA9482F	1	120360	0	0	120360	0.15	120360	0	120360	0.15	0	0.15	0	0.00	0	0.00
17	HIMGIRI COMMERCIAL LTD	AAACH7705A	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00
18	DALMIA REFRACTORIES LIMITED	AABCS5453M	1	1000	0	0	1000	0.00	1000	0	1000	0.00	0	0.00	0	0.00	0	0.00
19	VALLEY AGRO INDUSTRIES LIMITED	AABCV1445L	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00
20	KESHAV POWER LIMITED	AACKS5351M	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00
21	SHREE NIRMAN LIMITED	AADCS6516P	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00
22	VANIKA COMMERCIAL AND HOLDINGS PRIVATE LIMITED	AAFCV7911B	1	8687305	0	0	8687305	10.73	8687305	0	8687305	10.73	0	10.73	0	0.00	0	0.00
23	SAMAGAMA HOLDINGS AND COMMERCIAL PRIVATE LIMITED	AAWCS7347F	1	35875223	0	0	35875223	44.32	35875223	0	35875223	44.32	0	44.32	0	0.00	0	0.00
24	Dalmia Bharat Limited	AABCO8750F	1	14829764	0	0	14829764	18.32	14829764	0	14829764	18.32	0	18.32	0	0.00	0	0.00
25	Rama Investment Company Private Limited	AAACR5350F	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
26	Sita Investment Company Limited	AAACS2099E	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
27	Shri Chamundeswari Minerals Limited	AAJCS0874J	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
28	Niveda Management Services Pvt. Ltd.	AAACY6182C	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
29	Shri Yadu Hari Trusteeship Services Pvt. Ltd.	AATCS2478L	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
30	Vastalaya Developers Pvt. Limited	AAECV4759N	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
31	Tijori Capital Private Limited	AAFACT4266M	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
32	Akhyar Estate Holdings Private Limited	AAOCA2569H	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00

33	Adhirath Power & Holdings Private Limited	AAOCA4022B	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
34	Dalmia Mining and Services Private Limited	AAFCD8615G	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
35	Garvita Solution Services and Holdings Private Ltd	AAGCG7115F	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
36	Dalmia Renewables Energy Limited	AAGCD0337C	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
37	Kanika Investment Limited	AAACK2544E	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
38	MAJ Textiles Private Limited	AALCM3688E	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
39	GSB Refractories India Private Limited	AAECG2220P	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
40	Dalmia Sugar Ventures Limited	AACCD6679H	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
41	Dalmia Solar Power Limited	AAJCS2558K	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
42	Dalmia Power Limited	AAJCS2658E	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
43	Arjuna Brokers & Minerals Limited	AAFCA3597G	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
44	Shri Radha Krishna Brokers and Holdings Limited	AAJCS2557G	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
45	Ascension Multiventures Private Limited	AARCA3069R	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
46	Ascension Mercantile Private Limited	AARCA2615B	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Trusts/Firms/LLP:																		
47	Ku. Shrutipriya Dalmia C/o Shrutipriya Dalmia Trust	AADTS8170J	1	10	0	0	10	0.00	10	0	10	0.00	0	0.00	0	0.00	0	0.00	10
48	Shri Brahma Creation Trust	AANTS2143P	1	10	0	0	10	0.00	10	0	10	0.00	0	0.00	0	0.00	0	0.00	10
49	Sukeshi Trust	AAATS3220J	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
50	Vaidehi Trust	AAATV0465G	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
51	Sumana Trust	AAATV2973M	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
52	Jai Hari Investments (Formerly Shri Investments)	AADFS0233J	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
53	Avanee Trust	AABTA3661Q	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
54	Priyang Trust	AABTP3745Q	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

55	Yadu Hari Dalmia Parivar Trust	AAAAY2215Q	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
56	Shri Vishnu Preservation Trust	AANTS2147K	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
57	Shubh Homes Realtors LLP	ACJFS5046D	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
58	Y.H. Dalmia Parivar Trust	AAATY5570F	1	327630	0	0	327630	0.40	327630	0	327630	0.40	0	0.40	0	0.00	0	0.00	327630
59	Bela Dalmia Parivar Trust	AADTB0229P	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
60	Shrutipriya Dalmia Parivar Trust	AAST58587N	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
61	Puneet Dalmia Parivar Trust	AADTP3158M	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
62	Avantika Dalmia Parivar Trust	AAFTA8213Q	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
63	Avanee Dalmia Parivar Trust	AAFTA8214K	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
64	Priyang Dalmia Parivar Trust	AADTP3159L	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
65	Dalmia Bharat Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
66	J.H. Dalmia Trust	AADTJ0257F	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
67	Kavita Dalmia Parivar Trust	AADTK5766A	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
68	Gautam Dalmia Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
69	Vaidehi Dalmia Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
70	Anupama Dalmia Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
71	Sumana Dalmia Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
72	Dalmia Parivar Trust	AADTD5912H	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
73	DPVL Ventures LLP	AAKFT7981R	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub-Total (A)(1)		20	60634122	0	0	60634122	74.91	60634122	0	60634122	74.91	0	74.91	0	0.00	0	0.00	60634122

(2)	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals																		
			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Bodies Corporate:		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
72	Dalmia GSB Refractories GmbH	ZZZZZ9999Z**	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub-Total (A)(2)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		20	60634122	0	0	60634122	74.91	60634122	0	60634122	74.91	0	74.91	0	0.00	0	0.00	60634122

Note : * PAN not yet received.
** PAN of the entity is not applicable.

Table III - Statement showing shareholding pattern of the Public shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
									No. of Voting Rights	Total as a % of (A+B+C)				No.	As a % of total Shares held	No.	As a % of total Shares held		
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(1)	Institutions																		
(a)	Mutual Funds		1	2500	0	0	2500	0.00	2500	0	2500	0.00	0	0.00	0	0.00	NA	NA	0
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(e)	Foreign Portfolio Investors		20	811664	0	0	811664	1.00	811664	0	811664	1.00	0	1.00	0	0.00	NA	NA	811664
(f)	Financial Institutions/Banks		11	51310	0	0	51310	0.06	51310	0	51310	0.06	0	0.06	0	0.00	NA	NA	33475
(g)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(h)	Provident Funds/Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(i)	Any Other																		
	Sub Total (B)(1)		32	865474	0	0	865474	1.07	865474	0	865474	1.07	0	1.07	0	0.00	NA	NA	845139
(2)	Central Government/State Government(s)/President of India		4	128155	0	0	128155	0.16	128155	0	128155	0.16	0	0.16	0	0.00	NA	NA	59200
	Sub Total (B)(2)		4	128155	0	0	128155	0.16	128155	0	128155	0.16	0	0.16	0	0.00	NA	NA	59200

(3)	Non-Institutions																		
(a)	i.Individual shareholders holding nominal share capital up to Rs.2 lakhs		24793	9052734	0	0	9052734	11.18	9052734	0	9052734	11.18	0	11.18	0	0.00	NA	NA	8135227
	ii.Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs		13	7280723	0	0	7608353	9.40	7608353	0	7608353	9.40	0	9.40	0	0.00	NA	NA	7180723
	ANIL KUMAR GOEL	AAJPG2552Q	1	4050000	0	0	4050000	5.00	4050000	0	4050000	5.00	0	5.00	0	0.00	NA	NA	4050000
	SEEMA GOEL	AHAPG8015A	1	851000	0	0	851000	1.05	851000	0	851000	1.05	0	1.05	0	0.00	NA	NA	851000
(b)	NBFCs Registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(d)	Overseas Depositories (Holding DRs)(Balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(e)	Any Other																		
	TRUSTS		7	60027	0	0	60027	0.07	60027	0	60027	0.07	0	0.07	0	0.00	NA	NA	39107
	ALTERNATIVE INVESTMENT FUND		2	16962	0	0	16962	0.02	16962	0	16962	0.02	0	0.02	0	0.00	NA	NA	16962
	NON RESIDENT INDIANS		357	172500	0	0	172500	0.21	172500	0	172500	0.21	0	0.21	0	0.00	NA	NA	159330
	CLEARING MEMBERS		166	362082	0	0	362082	0.45	362082	0	362082	0.45	0	0.45	0	0.00	NA	NA	362082
	NON RESIDENT INDIAN NON REPATRIABLE		142	78765	0	0	78765	0.10	78765	0	78765	0.10	0	0.10	0	0.00	NA	NA	78765
	BODIES CORPORATES		185	869149	0	0	869149	1.07	869149	0	869149	1.07	0	1.07	0	0.00	NA	NA	855909
	DIRECTORS AND RELATIVES		3	19050	0	0	19050	0.02	19050	0	19050	0.02	0	0.02	0	0.00	NA	NA	19050
	I E P F		1	1398935	0	0	1398935	1.73	1398935	0	1398935	1.73	0	1.73	0	0.00	NA	NA	1398935
	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY M	IN30070810656671	1	1398935	0	0	1398935	1.73	1398935	0	1398935	1.73	0	1.73	0	0.00	NA	NA	1398935
	FOREIGN NATIONALS		1	625	0	0	625	0.00	625	0	625	0.00	0	0.00	0	0.00	NA	NA	625
	Sub Total (B)(3)		25670	19311552	0	0	19639182	24.26	19639182	0	19639182	24.26	0	24.26	0	0.00	NA	NA	18246715
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)		25706	20305181	0	0	20632811	25.49	20632811	0	20632811	25.49	0	25.49	0	0.00	NA	NA	19151054

Name of the Company : DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

Scrip Code : BSE - 500097, NSE - DALMIASUG As on : 30 June 2021

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public Shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
									No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares	No.	As a % of total Shares held		
									Class X	Class Y									Total
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(1)	Custodian/DR Holder		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(2)	Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
	Total Non-Promoter-Non Public Shareholding (C) = (C(1)+C(2))		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00			0

Name of the Company : **DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED**

Scrip Code : **BSE - 500097, NSE - DALMIASUG**

As on : **30 June 2021**

Table-V Details of SBO

Sr No.	Details of the SBO					Details of registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	Passport No. in case of foreign national	Nationality	Nationality (Applicable in case of any other is selected)	Name	PAN	Passport No. in case of foreign national	Nationality	Nationality (Applicable in case of any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Shri Jai Hari Dalmia	AADPD6753A	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
2	Smt Kavita Dalmia	AADPD6754H	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
3	Shri Gautam Dalmia	AAFPD5252N	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
4	Smt Anupama Dalmia	ADUPD8637M	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
5	Shri Yadu Hari Dalmia	AADPD6740M	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
6	Smt Bela Dalmia	AADPD6755G	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
7	Shri Puneet Yadu Dalmia	AGRPD5590K	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
8	Ms Shrutipriya Dalmia	AAFPD5288A	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
9	Smt Avantika Dalmia	ABAPD1693F	500970539	United Kingdom	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019

Note: As per Form BEN – 1 for declaration of Significant Beneficial Ownership under Section 90 as of September 15, 2020, all the Significant Beneficial Owners (“SBOs”) acting together with each other hold indirectly through thirteen (13) members [company(ies), HUF(s), trust(s)] and together with their direct holding(s) an aggregate of 74.91% of shares / voting rights in shares of Dalmia Bharat Sugar and Industries Limited (“Company”) by virtue of exercise of control pursuant to informal understanding amongst themselves.

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED**CIN No.: L26942TN1951PLC000640****Regd. Office:** Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu - 621651.

Phone No. 04329-235123

Website: www.dalmiasugar.com, E-mail: Khanna.aashima@dalmiasugar.com**NOTICE OF MEETING OF THE SECURED AND UNSECURED CREDITORS OF DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED CONVENED PURSUANT TO THE ORDER PRONOUNCED ON SEPTEMBER 22, 2021 BY THE CHENNAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL****MEETING:**

Day	Wednesday
Date	November 10, 2021
Time	Secured Creditors –2.00 P.M. Unsecured Creditors -3.00 P.M
Mode of Meeting	Video Conferencing ('VC')/ Other Audit Video Means through Kfin Technologies Private Limited

REMOTE E-VOTING DETAILS:

Commencing on:	Monday, October 11, 2021 at 9.00 A.M. IST
Ending on:	Tuesday, November 09, 2021 at 5.00 P.M. IST

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Sr. No.	Particulars	Page No.
1.	Notice convening meeting of the secured and unsecured creditors of Dalmia Bharat Sugar and Industries Limited ('DBSIL') pursuant to the provisions of Sections 230 - 232 and other relevant provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016	3 - 9
2.	Explanatory statement under Section 230(3) read with Sections 232(2), 102 of the Companies Act, 2013, Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013	10 - 22 -- --
3.	Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors ('the Scheme') – Annexure 1	23 - 43 -- --
4.	Confirmation that a copy of the Scheme has been filed with the Registrar of Companies. – Annexure 2	44 - 47
5.	Confirmation that the Scheme has been uploaded on the website of BSE Limited and National Stock Exchange of India Limited. – Annexure 3	48 - 49 -- --

6.	Unaudited financial results as on June 30, 2021 of DBSIL and Himshikhar Investment Limited ('Himshikhar') – Annexure 4	50 - 68
7.	Reports adopted by the Board of Directors of DBSIL and Himshikhar explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders, laying out in particular the share exchange ratio. – Annexure 5	69 - 72
8	Shareholding pattern of DBSIL as on June 30, 2021 - Annexure 6	73 - 83

Form CAA2

[Pursuant to Section 230(3) and Rule 6 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016]

Before the National Company Law Tribunal Bench, Chennai

Company Scheme Application No. 52 of 2021

In the matter of Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors.

Dalmia Bharat Sugar and Industries Limited

... the Applicant Company

NOTICE CONVENING THE MEETING OF SECURED AND UNSECURED CREDITORS OF DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED PURSUANT TO THE ORDER DATED SEPTEMBER 22, 2021 PASSED BY THE CHENNAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL

To,

The Secured and Unsecured Creditors of Dalmia Bharat Sugar and Industries Limited.

TAKE NOTICE that by an order dated September 22, 2021 in the above mentioned Company Scheme Application ('Order'), the Chennai Bench of the National Company Law Tribunal ('Tribunal' / 'NCLT') has directed separate meetings of the secured and unsecured creditors of the Applicant Company to be held for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors ('Scheme' or 'the Scheme' or 'this Scheme').

In pursuance of the said Order and the directions given therein, further notice is hereby given that a meeting of the secured creditors of the Applicant Company will be held on Wednesday, **November 10, 2021 at 2 p.m. through Video Conferencing /Other Audio Visual Means ("VC / OAVM") provided by Kfin Technologies Private Limited** in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No(s). 14/2020 dated April 04, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 05, 2020 and subject to the directions given in the Order dated September 22, 2021 to consider and if thought fit, approve with or without modification(s), the following resolution:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to applicable provisions of the Memorandum and Articles of Association of the Company, sanctions and permissions of the National Company Law Tribunal ('Tribunal') and subject to the approval of the shareholders and unsecured creditors and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed, imposed or approved by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors be and is hereby approved.

RESOLVED FURTHER THAT *Shri Gautam Dalmia, Managing Director, Shri Bharat Bhushan Mehta, Whole Time Director and CEO, Shri Anil Kataria, Chief Financial Officer and Ms. Aasshima V Khanna, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem requisite, desirable, appropriate or necessary to give effect to this resolution and to effectively implement the proposed amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Tribunal while sanctioning the proposed arrangement embodied in the Scheme or by any authorities under law, and to do and cause to do all acts and things, to resolve any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”*

In pursuance of the said Order and the directions given therein, further notice is hereby given that a meeting of the unsecured creditors of the Applicant Company will be held on Wednesday, **November 10, 2021 at 3 p.m. through Video Conferencing (“VC”) provided by Kfin Technologies Private Limited** in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No(s). 14/2020 dated April 04, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 05, 2020 and subject to the directions given in the Order dated September 22, 2021 to consider and if thought fit, approve with or without modification(s), the following resolution:

“RESOLVED THAT *pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (‘Act’) and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to applicable provisions of the Memorandum and Articles of Association of the Company, sanctions and permissions of the National Company Law Tribunal (‘Tribunal’) and subject to the approval of the shareholders and secured creditors and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed, imposed or approved by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors be and is hereby approved.*

RESOLVED FURTHER THAT *Shri Gautam Dalmia, Managing Director, Shri Bharat Bhushan Mehta, Whole Time Director and CEO, Shri Anil Kataria, Chief Financial Officer and Ms. Aasshima V Khanna, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem requisite, desirable, appropriate or necessary to give effect to this resolution and to effectively implement the proposed amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Tribunal while sanctioning the proposed arrangement embodied in the Scheme or by any authorities under law, and to do and cause to do all acts and things, to resolve any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”*

The secured and unsecured creditors may refer to the Notes to this Notice for the details of e-Meeting and remote e-voting. The voting rights of the secured and unsecured creditors shall be in proportion to their respective outstanding balances in the Applicant Company as on closure of business hours on July 31, 2021 (‘**Cut-off Date**’). As directed by the NCLT, the Applicant Company is convening separate e- Meeting(s) of its secured and unsecured creditors wherein the facility of e-voting and remote e-voting is being provided. The scrutinizer will submit his report to the Chairman of the meeting after completion of the meeting.

Copies of the said Scheme, and of the statement under Sections 230 and 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index to

this notice, can be obtained free of charge on any working day (except Saturdays) prior to the date of the meeting at the registered office of the Applicant Company at Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu-621651 and/or at the office of its Advocates, Mr. Pawan Jhabak having his office at New No.115, Luz Church Road, Mylapore, Chennai – 600004.

The NCLT has appointed S. Vijayaraghavan as the Chairperson of the said meeting(s) and the Managing Director of the Company as alternate Chairperson including for any adjournment or adjournments thereof who have sworn in affidavit on behalf of the Applicant Companies as the alternate Chairperson of the said meeting(s).

The above-mentioned Scheme, if approved by the said secured and unsecured creditors, will be subject to the subsequent approval of the NCLT and any other approvals as may be required.

Copy of the Scheme, copy of the explanatory statement under Section 230 – 232 of the Companies Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other enclosures as indicated in the index are enclosed.

September 28, 2021
Chennai

Sd/-

S. Vijayaraghavan
Chairman appointed for the Meeting

Registered Office

Dalmiapuram,
Dist. Tiruchirappalli, Tamil Nadu-621 651

Notes:

1. The Board of Directors of the Applicant Company(ies) at its(their) meeting held on December 31, 2020 had approved the Scheme of Amalgamation between Himshikhar Investment and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors subject to the sanction of the NCLT and of such other authorities as may be necessary.
2. The Explanatory Statement pursuant to Sections 102, 230(3) and 232(2) of the Companies Act, 2013 ('Act') read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out above is annexed hereto.
3. The Hon'ble Tribunal *vide* its Order, has issued directions to hold separate meeting(s) of secured and unsecured creditors on Wednesday, November 10, 2021. Accordingly, the meeting of the secured and unsecured creditors of the Company is being convened on Wednesday, November 10, 2021 at 2 p.m. and 3 p.m. respectively. (IST), through VC, for the purpose of considering, and if thought fit, approving, the Scheme.
4. As directed by the Chennai Bench of the NCLT, the quorum for the meeting of the secured and unsecured creditors of the Applicant Company shall be as under:
 - i. Secured creditors meeting - 2 secured creditors in number of the Applicant Company, present in person / through authorized signatory through video conference;
 - ii. Unsecured creditors - 150 unsecured creditors in number of the Applicant Company, present in person / through authorized signatory through video conference.

In case there is no quorum at the designated time of the meeting, then the meeting shall be adjourned by half an hour, and thereafter, the persons present and voting shall be deemed to constitute the quorum.

5. The Notice is being sent to / published / displayed for all the secured and unsecured creditors who have an outstanding balance as on the close of business hours as on July 31, 2021.
6. The Company has appointed KFin Technologies Private Limited, Registrars and Transfer Agents ("RTA") of the Applicant Company, to provide VC facility for the e-Meeting.
7. Secured and unsecured creditors can attend the e-Meeting through log in credentials provided to them to connect to VC. Physical attendance of the secured and unsecured creditors at the e-meeting is not required.
8. Body corporates are entitled to appoint authorised representatives to attend the e-Meeting through VC and participate thereat and cast their votes through e-voting.
9. The secured and unsecured creditors can join the e-Meeting 15 minutes before the scheduled time of the commencement of the e-Meeting and upto 15 minutes after the scheduled time to start the e-meeting by following the procedure mentioned in the Notice.
10. The attendance of the secured and unsecured creditors attending the e-Meeting through log in will be counted for the purpose of reckoning the quorum specified by the NCLT.
11. **Remote e-voting:** The Applicant Company is providing facility of remote e-voting to its secured and unsecured creditors through e-voting agency namely "KFin Technologies Private Limited". The Notice of remote e-voting indicating the detailed procedure and manner of remote e-voting along with the user ID and Password is being enclosed separately and forms an integral part of the Notice.
12. **Voting at the e-Meeting:** Those secured and unsecured creditors, who will be present in the Meeting through VC facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the e - Meeting. Secured and unsecured creditors who have cast their votes through remote e-voting may attend the e-Meeting but shall not be entitled to cast their vote during the e-Meeting.
13. In compliance with the NCLT Order, the Notice, together with the documents accompanying the same, is being sent to all the secured and unsecured creditors, electronically by e-mail to those secured and unsecured creditors who have registered their e-mail ids with the Applicant Company. For secured and unsecured creditors who have not registered their E-mail ids, physical copies are being sent by permitted mode. In case any secured or unsecured creditor wishes to receive a copy of the notice they are requested to send an email to corp.sec@dalmiabharat.com and soft copy of this Notice will be provided to such Shareholder.
14. In line with the NCLT Order the notice calling the e-Meeting has been uploaded on the website of the Company at www.dalmiasugar.com and is also available on the website of e-voting agency at www.kfintech.com. The notice convening the e-Meeting will be published through an advertisement in the English Daily, Business Standard (All India Editions) and in Tamil, Makkal Kural (Tamil Nadu Edition).
15. The remote e-voting period commences on Monday, October 11, 2021 (9.00 a.m. IST) and ends on Tuesday, November 09, 2021 (5.00 p.m. IST). During this period, secured and unsecured creditors of the Applicant Company, may cast their vote electronically. The remote e-voting module shall be disabled by KFin Technologies Private Limited for voting thereafter. Once the vote on a resolution is cast by the creditor, the creditor shall not be allowed to change it subsequently.
16. The NCLT has appointed Mr. S. Venkateswaran as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

17. In accordance with the provisions of Sections 230 – 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority in number representing three fourth in value of the secured and unsecured creditors of the Applicant Company (in their respective meetings), voting in person or by authorised representative, agree to the Scheme.
18. The Scrutiniser shall submit his Report to the Chairman of the e-Meeting, after scrutinising the voting done by the secured and unsecured creditors in their respective meetings. The scrutiniser’s decision on the validity of the votes cast shall be final.
19. The results shall be declared within 3 days of conclusion of the e-Meeting by the Chairman of the meeting and the Resolutions will be deemed to be passed on the e-Meeting date subject to the requisite number of votes in favour of the Resolution(s).
20. The Results declared along with the Scrutiniser’s Report shall be placed on the Company’s website www.dalmiasugar.com and on the website of KFin Technologies Private Limited, www.kfintech.com within 3 days from the conclusion of the meeting and shall also be communicated to the Stock Exchanges where the Company’s shares are listed as also displayed in the Notice Board at the Registered Office of the Applicant Company(ies).
- 21. Instructions for the Secured and unsecured creditors for remote e voting are as under:**

S. No.	PARTICULARS	DETAILS
1	Link for attending live webcast of the Meeting through Video Conferencing (“VC”)	https://emeetings.kfintech.com
2	Link for e-voting [remote/at the Meeting]	https://evoting.kfintech.com
3	Link to temporarily update e-mail address	https://karisma.kfintech.com/emailreg
4	Username and password for VC and e-voting	Please use the remote e-voting credentials.
5	Helpline number for VC and e-voting	KFin Technologies Private Limited - 1-800-3454-001 / evoting@kfintech.com
6	Registrar and Share Transfer Agent	KFin Technologies Private Limited Unit: Dalmia Bharat Sugar and Industries Limited Mr. Bhaskar Roy E-mail: inward.ris@kfintech.com ; evoting@kfintech.com Contact No.: 040 - 6716 2222
7	Cut-off date	July 31, 2021
9	Corporate/Institutional Members to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the authorised representative(s)	https://evoting.kfintech.com on or before 48 hours before the meeting
9	Submission of questions, if any, in advance and e-mail address	https://emeetings.kfintech.com / Khanna.aashima@dalmiasugar.com
10	Remote e-voting period	Commences at 9 AM IST on Monday, October 11, 2021 and ends at 5 PM IST on Tuesday, November 09, 2021
11	Last date for publishing results of the e-voting and results availability	Saturday, November 13, 2021 www.kfintech.com www.dalmiasugar.com

- i. The voting period begins on Monday, October 11, 2021 (9:00 a.m. IST) and ends on Tuesday, November 09, 2021 (5:00 p.m. IST). During this period Secured and Unsecured Creditors, as on the cut-off date i.e. July 31, 2021 may cast their vote electronically.
- ii. Voters should log on to the e-voting website <https://evoting.kfintech.com> during the voting period.
- iii. Click on Shareholders/ Members.
- iv. Enter your User ID.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. Enter your password.
- vii. After entering these details appropriately, click on "SUBMIT" tab. 8. Select the EVSN of Dalmia Bharat Sugar and Industries Limited << as registered in the e-Voting system <https://evoting.kfintech.com>>> on which you choose to vote.
- viii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- ix. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- x. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xiii. Instructions for secured and unsecured creditors for e-Voting during the e-Meeting:

22. Instructions for the Secured and unsecured creditors attending the meeting through VC / OAVM are as under:

- i. Secured and Unsecured Creditors will be provided with a facility to attend the Secured and Unsecured Creditors meeting through VC/OAVM through the <https://evoting.kfintech.com>. Secured and Unsecured Creditors may access the same using Remote voting credentials. The link for VC/OAVM will be available in Secured and Unsecured Creditors login where the EVSN of Company will be displayed.
- ii. Secured and Unsecured Creditors are encouraged to join the meeting through laptops / IPads for better experience.
- iii. Further Secured and Unsecured Creditors will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Secured and Unsecured Creditors who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 15 days prior to the meeting mentioning their name, member id, email id, mobile number at <https://emeetings.kfintech.com> / Khanna.aashima@dalmiasugar.com. The questions should be restricted with respect to the scheme of amalgamation only. These queries will be replied to by the Company suitably by email.

- vi. Those Secured and Unsecured Creditors who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

23. Instructions for the Secured and unsecured creditors for e voting during the meeting are as under:

- i. The procedure for e-Voting on the day of the meeting of Secured and Unsecured Creditors of the Company is same as the instructions mentioned above for Remote e-voting.
- ii. Only those Creditors, who are present in the meeting through VC/OAVM facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the Secured and Unsecured Creditors meeting and said facility is available for 15 minutes after the conclusion of the Meeting.
- iii. If any votes are cast by the Secured and Unsecured Creditors through e-voting available during the Secured and Unsecured Creditors meeting and if the same Secured and Unsecured Creditors have not participated in the meeting through VC/OAVM facility, then the votes cast by such Secured and Unsecured Creditors shall be considered invalid as the facility of e-voting during the meeting is available only to the Secured and Unsecured Creditors attending the meeting.

Before the National Company Law Tribunal Bench, Chennai
Company Scheme Application No. 52 of 2021

In the matter of Companies Act, 2013

And

In the matter of Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors

And

In the matter of Section 230 read with Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013

Dalmia Bharat Sugar and Industries Limited

... the Applicant Company

EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTIONS 232(2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 FOR THE RESPECTIVE MEETINGS OF THE SECURED AND UNSECURED CREDITORS OF DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED CONVENED PURSUANT TO THE ORDER PRONOUNCED ON SEPTEMBER 22, 2021 BY THE CHENNAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL

In this statement, Dalmia Bharat Sugar and Industries Limited is hereinafter referred to as 'DBSIL' or 'the Applicant Company'. The other definitions contained in the Scheme will apply to this Explanatory Statement also. The following statement as required under Section 230(3) of the Companies Act, 2013 sets forth the details of the proposed Scheme and such other details as required under Sections 230-232 of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. It further sets forth effects of the Scheme and, in particular any material interests of the Directors in their capacity as members.

1. Pursuant to the Order dated September 22, 2021 in the above mentioned Company Scheme Application No. 52 of 2021 ('Order') passed by the Chennai Bench of the National Company Law Tribunal ('NCLT') and the directions given thereunder, separate meetings of the secured and unsecured creditors of the Applicant Company are being convened and held through **video conferencing ('VC') on Wednesday, November 10, 2021 at 2 p.m. and 3 p., respectively**, for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar And Industries Limited and their respective shareholders and creditors ('the Scheme' or 'this Scheme' or 'Scheme').
2. A copy of the Scheme as approved by the Board of Directors of the Applicant Company at their meeting held on December 31, 2020 is attached to this explanatory statement and forms part of this statement.
3. In accordance with the provisions of Sections 230-232 of the Act, the Scheme shall be acted upon only if a majority in persons representing three fourths in value of the secured and unsecured creditors, of the Applicant Company, casting their vote, as aforesaid, agree to the Scheme.
4. **BACKGROUND OF THE COMPANIES INVOLVED IN THE SCHEME IS AS UNDER:**
 - A. **HIMSHIKHAR INVESTMENT LIMITED ('Himshikhar' or 'the Transferor Company')**

1. The Transferor Company was incorporated on 09th September 1997, under the provisions of Companies Act, 1956, in the State of Tamil Nadu under the name and style of "Himshikhar Investment Limited". Subsequent to the above date, there has been no change in the name of the Transferor Company. PAN of the Transferor Company is AABCH1771M. Himshikhar is a public limited company.
2. The Registered Office of the Transferor Company is presently situated at Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu- 621651. There has been no change in the Registered Office of the Transferor Company in the last 5 years.
3. The email address of the Transferor Company is corp.sec@dalmiabharat.com.
4. The authorised, issued, subscribed and fully paid-up share capital of the Transferor Company as on June 30, 2021 is as under:

Particulars	Amount (Rs. in Crores)
Authorized Share Capital	
5,00,000 Equity Shares of Rs. 10/- each	0.50
Total	0.50
Issued, Subscribed and Fully Paid-up Share Capital	
4,50,000 Equity Shares of Rs. 10/- each	0.45
Total	0.45

Subsequent to the above date, and as on the date of dispatch of this Notice, there has been no change in the authorised, issued, subscribed and fully paid up share capital of the Transferor Company. As on the date the Transferee Company holds 100% of the issued, subscribed and paid up equity share capital of the Transferor Company.

5. The equity shares of the Transferor Company are not listed on any stock exchange.
6. The main objects of the Transferor Company are set out in the Memorandum of Association. They are briefly as under:-

“(A) The MAIN OBJECTS to be pursued by the Company on its incorporation are:-

1. *To carry on the business as owners, investors, promoters, dealers, agents, developers and brokers of real estate, land, buildings, estates, hereditament, factories, sheds, roads, highways, docks, bridges, canals, dams, ports, reservoirs, or any other structural or architectural work of any kind whatsoever, whether rural or urban, residential, commercial or industrial, for which purpose to acquire or purchase, take on lease or in exchange, hire or by any other means obtain ownership of and/or options or licence over any freehold or other property of any tenure, estate or interest, or any rights, privileges or easements over or in respect of any property, land or building; to improve, alter, furnish, construct, promote, develop, finance or subsidise the same and to dispose of or maintain, assist in sale of the same, to build houses, offices, factories, townships, buildings, residential, cultural, sports, recreational, commercial complexes, including restaurants and hotels, markets or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, drainage, sanitation facility, electricity, air-conditioning, telegraph, water, telephone and television installations and to manage and deal with the same in any manner whatsoever; and to build, take on lease and/or rent, purchase or acquire in any manner whatsoever any apartments, houses, flats, rooms, floors, or other accommodation and to let or dispose of the same on installment basis, hire-purchase basis, deferred payment basis or by outright sale whether by private treaty or by public auction or in any*

other mode of disposition all or any integral part thereof.

2. *To act as traders of all kinds of goods, contractors, constructors, engineers, suppliers, interior and exterior decorators, furnishers, upholsterers and agents and to undertake, execute, advice on, assess, design, draft, inspect, estimate, survey, supervise work and contracts for work of all kinds and to carry out any ancillary or other activity relating thereto and to manufacture and deal in construction and building materials, machines and equipments and interior and exterior decoration materials and products of all kinds and description.*
- 3(A) *To carry on the business, in India or elsewhere in the World, of designing, developing, importing, procuring, selling, providing, dealing in, exporting, providing consultancy, licensing (whether ready or future delivery) and marketing (whether directly or through third parties), information technology services, e-commerce related services, desktop system management, application software services, network related services. site services, information kiosk services, value added network services, managed operations, international procurement operations and to establish, maintain, conduct customer software training centre, and programming based education centres and programmers in the field of information technology and related areas.*
- (B) *To produce, manufacture, mine, treat, process, purchase, refine, prepare, import, export, sell and generally to deal in:*
 - a. *Cement, Portland cement, alumina cement, limestone, kankar and/or by-products thereof and building materials generally and in connection therewith to acquire, erect, construct, establish, operate and maintain cement factories, limestone quarries, work-shops and other works;*
 - b. *Bricks, Tiles, Pipes, Pottery, Earthenware, Sanitary ware, China Terracotta, Dolomite, Sulphur, Pyrites, Graphite, Refractories and Ceramic ware of all kinds.*
4. *To carry on the business of an investment company and to invest it, acquire and hold, vary, dispose, exchange, transfer or alienate, take, acquire by gift, subscribe to shares, stocks, debentures, debenture stocks, bonds, obligation and securities issued or guaranteed by any company or public sector company or corporation constituted or carrying on business in India or elsewhere and debenture stock, bonds, obligations and securities issued or guaranteed by the government state, Dominion, Sovereign, Ruler, Commissioner, Public Body or Authority, Supreme, Municipal, Local or otherwise, whether in India or elsewhere.”*

7. There has been no change in the main objects of the Transferor Company during last 5 years.

8. The Transferor Company is a registered Non Banking Financial Company mainly holding investments in Group/other Company(ies).

B. DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED ('DBSIL' or 'the Transferee Company' or 'the Applicant Company')

1. The Applicant Company was incorporated on 01st November 1951, under the provisions of Indian Companies Act, 1913, in the State of Tamil Nadu, under the name and style of "Dalmia Cement (Bharat) Limited". Thereafter, with effect from 07th September, 2010, the name of the Applicant Company was changed to "Dalmia Bharat Sugar and Industries Limited". Subsequent to the above date, there has been no change in the name of the Applicant Company. PAN of the Applicant Company is AAACD2281K . DBSIL is a public limited company.
2. The Registered Office of the Applicant Company is presently situated at Dalmiapuram, Tiruchirappalli, Tamil Nadu- 621651. There has been no change in the registered office of the Applicant Company in the last 5 years.
3. The email address of the Applicant Company is corp.sec@dalmiabharat.com.
4. The authorized, issued, subscribed and paid up share capital of DBSIL as on June 30, 2021 is as under:

Particulars	Amount (Rs. in Crores)
Authorized Share Capital	
11,47,26,820 Ordinary Equity Shares of Rs. 2/- each	22.95
8,52,73,180 Unclassified Equity Shares of Rs. 2/- each	17.05
Total	40.00
Issued, Subscribed and Fully Paid-up Share Capital	
8,09,39,303 Ordinary Equity Shares of Rs. 2/- each	16.19
Total	16.19

Subsequent to the above date, and as on the date of dispatch of this Notice, there has been no change in the authorised, issued, subscribed and fully paid up share capital of the Applicant Company.

5. The equity shares of the Applicant Company are listed on the BSE Limited and National Stock Exchange of India Limited.
6. The main objects of the Transferee Company are set out in the Memorandum of Association. They are briefly as under:-

III (A) Main Objects on incorporation:-

The objects of the Applicant Company are set out in the Memorandum of Association. They are briefly as under:-

III. (A) The objects for which the Company is established.

1. *To manufacture, produce, purchase, sell, trade, import, export, treat, boil, refine, prepare, brew and generally to deal with either as principal or agent either solely or in partnership with others in all varieties of sugar, sugar candy, jaggery, khandsari sugar, natural brown sugar, icing sugar, breakfast sugar, bura sugar, demerera, sugar beet, sugar cane, molasses, syrups, melada, alcohol, ethanol, spirits and all products and by-products thereof such as confectionery, biscuits, chocolates, aerated waters, glucose, honey, breakfast cereals, snacks, table top products, edible oils, bakery products, wheat and wheat products, spices, pulses, rice, ready to cook, heat and eat foods, frozen foods, beverages, pickles and chutneys, dehydrated fruits and vegetables, tinned fruits, dry fruits, candies, milk and milk products, bagasses, bagasse boards, paper, paper pulp, butyl alcohol, acetone, carbon-di-oxide, hydrogen, potash, cane wax, fertilizers, cattle feed and food products generally.*
2. *To manufacture, produce, purchase, sell, trade, import, export and generally to deal in all types of sugar, sugarcanes and high starch agro products, agro based products, ethanol, alcohol, potable liquor, extra neutral alcohol, chemicals, distillers, oil refiners, dye makers, gas makers, electricity, carbon, hydrocarbons, liquid or gaseous petroleum and petroleum products, minerals and the products or the bye-products thereof or its feed stocks or which may be derived, produced, prepared, developed, compounded, made or manufactured there from and substances obtained by mixing any of the foregoing with other substances and any and all kinds, types, purposes, grades, forms and formulations of alcohol products including rectified spirit, sanitizer(s), disinfectants and to put to commercial use and otherwise deal in any manner in all or any of them and their allied products and materials.*

3. *To carry on the business of generation, co-generation, captive consumption, sale, distribution of all forms of energy / power by installation of power plant or otherwise, from hydel, solar, wind farm, conventional and/or non-conventional sources, setting up of facilities for distribution of all forms of energy / power, to buy, sell energy / power from/to any person, Government of India, State Government(s), Municipal or local authority(ies), company or person(s) in India or elsewhere and to transfer power to units/plants of its own group or otherwise for captive use.*
4. *To manufacture, produce, mine, purchase, sell, treat or otherwise deal with bricks, tiles, pipes, pottery, earthen-ware, sanitary-ware, china and terracotta, dolomite, graphite, refractories and ceramic-ware, fire clay, china clay, magnesite, quartzite and all other refractory materials, chemicals of all kinds including acids, alkalis and salts, manures, fertilizers, dyes, caustic soda, soda ash, sulphur, sulphuric acid, sulphates, sulphur pyrites, alums, dry ice, catechu, chlorine, colours, paints, varnishes, and other allied products.*

7. The objects clause of the Applicant Company have been altered by the shareholders at the Annual General Meeting held on September 21, 2021.
8. The Applicant Company is mainly engaged in manufacturing of sugar, generation of power and production of industrial alcohol.

5. BACKGROUND OF THE SCHEME

The Scheme provides for merger of Himshikhar into DBSIL and various other matters consequential or otherwise integrally connected therewith, with effect from the Appointed Date or such other date as may be approved by the NCLT or any other competent authority, in accordance with the terms of the Scheme.

6. RATIONALE OF THE SCHEME

The management of Himshikhar and DBSIL are desirous of merging Himshikhar into DBSIL to achieve the following objectives:

- i. Reduce the number of companies;
- ii. Integration of resources of both the companies into a single entity;
- iii. Rationalise the legal and regulatory compliances; and
- iv. Rationalisation of administrative, compliance and other operational costs.

7. SALIENT FEATURES OF THE SCHEME

Salient features of the Scheme are set out as below:

- i. This Scheme is presented under section 230-232 and other applicable provisions of the Companies Act, 2013 (as defined hereinafter) for merger of Himshikhar into DBSIL.
- ii. Himshikhar and DBSIL shall file petition under Section 230 read with Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 with the Chennai Bench of the NCLT for sanction of this Scheme and all matters ancillary or incidental thereto.
- iii. "Appointed Date" for the Scheme is 1st April, 2021 or such other date as may be agreed by the Board of Himshikhar and

DBSIL or as the NCLT Chennai Bench, may decide / approve.

- iv. "Effective Date" means the last of the dates on which the certified copy of the Order sanctioning this Scheme as passed by the National Company Law Tribunal, Chennai Bench is filed by Himshikhar and DBSIL with the Registrar of Companies, Tamil Nadu.

v. **Consideration to be discharged pursuant to the Scheme:**

The entire issued, subscribed and paid-up share capital of Himshikhar is held by DBSIL and its nominees. Upon the Scheme becoming effective, no shares of DBSIL shall be issued or allotted in lieu or exchange of its holding in Himshikhar. Further, investment in the share capital of Himshikhar held by DBSIL will be cancelled.

vi. **Accounting treatment in the books of DBSIL**

Upon the Scheme becoming effective and with effect from the Appointed Date, DBSIL shall account for the amalgamation in its books of accounts as under:

- a. All the assets, liabilities and reserves / surplus of Himshikhar as appearing in the books of accounts of Himshikhar shall stand transferred to and vested in DBSIL and shall be recorded by DBSIL at their respective carrying values as appearing in the books of accounts of Himshikhar.
- b. The identity of the reserves / surplus of Himshikhar shall be maintained and the same shall be aggregated with the balances of similar reserves / surplus, if any, in the books of DBSIL.
- c. The carrying value of the investments in the equity share capital of Himshikhar, as appearing in the books of accounts of DBSIL shall stand cancelled.
- d. Inter-Company outstanding balances, if any, will stand cancelled.
- e. The net difference, if any, between the net assets and reserves recorded by DBSIL and the cancellation of inter-company balances above, shall be transferred to Capital Reserve account

In case of any differences in the accounting policy between Himshikhar and DBSIL, the accounting policies followed by DBSIL will prevail and the difference shall be adjusted in Capital Reserves of DBSIL, to ensure that the books of accounts of DBSIL reflect the financial position on the basis of consistent accounting policy.

vii. **Costs, charges and expenses**

Save and except as provided elsewhere in the Scheme, all costs, charges, taxes including duties, levies and all other expenses, if any, incurred in carrying out and implementing the terms and provisions of this Scheme and matters incidental thereto, shall be borne and paid by DBSIL. In the event that this Scheme fails to take effect, or the Scheme is revoked in terms of clause 17 or 19 of this Scheme, then, Himshikhar and DBSIL, shall bear their own costs and expenses incurred by them, in relation to or in connection with the Scheme.

viii. The Scheme is conditional upon and subject to the following:

- a. The Scheme being approved by the requisite majorities in number and value of such classes of persons including the shareholders and creditors of Himshikhar and DBSIL, as required under the Act and as may be directed by the NCLT;
- b. The requisite consent, approval or permission of any Governmental Authority, which by law or otherwise may be necessary for the implementation of this Scheme;
- c. The Scheme being sanctioned by the NCLT or any other authority under Sections 230-232 of the Act and the rules

made thereunder;

- d. The certified copy of the order of the NCLT sanctioning the Scheme is filed with the jurisdictional office of the Registrar of Companies by Himshikhar and DBSIL;
- e. All other sanctions and approvals as may be required by law in respect of this Scheme being obtained;
- ix. In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and shall be null and void.

The features set out above are only the salient features of the Scheme. The Scheme shall be treated as a part and parcel of this Explanatory Statement. The secured and unsecured creditors are requested to read the entire text of the Scheme to get themselves fully acquainted with the provisions thereof.

8. CAPITAL STRUCTURE PRE AND POST SCHEME

Pre-Scheme and Post-Scheme capital structure of the companies involved in the Scheme is given below:

Himshikhar:

- i. The pre-Scheme capital structure of Himshikhar is as under:

Particulars	Amount (Rs. in Crores)
Authorized Share Capital	
5,00,000 Equity Shares of Rs. 10/- each	0.50
Total	0.50
Issued, Subscribed and Fully Paid-up Share Capital	
4,50,000 Equity Shares of Rs. 10/- each	0.45
Total	0.45

- ii. Post the Scheme, Himshikhar will be dissolved without being wound up..

DBSIL:

- i. The pre-Scheme capital structure of DBSIL as under:

Particulars	Amount (Rs. in Crores)
Authorized Share Capital	
11,47,26,820 Ordinary Equity Shares of Rs. 2/- each	22.95
8,52,73,180 Unclassified Equity Shares of Rs. 2/- each	17.05
Total	40.00
Issued, Subscribed and Fully Paid-up Share Capital	
8,09,39,303 Ordinary Equity Shares of Rs. 2/- each	16.19

Particulars	Amount (Rs. in Crores)
Total	16.19

ii. Post the Scheme, the capital structure of DBSIL shall be as follows:

Share Capital	Amount in INR (In crores)
Authorized Share Capital	
11,72,26,820 Ordinary Equity Shares of Rs. 2/- each	23.45
8,52,73,180 Unclassified Equity Shares of Rs. 2/- each	17.05
Total	40.50
Issued, Subscribed and Fully Paid-up Share Capital	
8,09,39,303 Ordinary Equity Shares of Rs. 2/- each	16.19
Total	16.19

9. SHAREHOLDING PATTERN PRE AND POST SCHEME

i. The pre Scheme shareholding pattern of Himshikhar as on the date of this statement is as under:

Sr. No.	Name of the Shareholder	No. of Equity Shares held	% of Equity Shares held
	Promoters:		
1.	Ganpathraman L.V. jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
2.	M Ganesan jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
3.	A Jayaseelan jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
4.	M Desingu jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
5.	R Gururajan jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
6.	K Kalyanaraman jointly with Dalmia Bharat Sugar and Industries Limited	1	0.00
7.	Dalmia Bharat Sugar and Industries Limited	4,49,994	100.00
	Total	5,00,000	100.00

Post coming into effect of this Scheme, Himshikhar will be dissolved without being wound up. Therefore, post-Scheme

capital structure is not applicable for Himshikhar.

- ii. The pre scheme and post Scheme shareholding pattern of DBSIL as on June 30, 2021 as filed with the Stock Exchanges, is attached as Annexure 6

There is no change in the pre and post Scheme shareholding pattern of DBSIL since no shares are being issued pursuant to the Scheme.

10. EXTENT OF SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- i. Save as otherwise provided in the Scheme, the Directors and Key Managerial Personnel (KMP) and their respective relatives may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in their respective Companies, or to the extent the said Directors / KMP are the partners, Directors, Members of the Companies, firms, association of persons, bodies corporate that hold shares in any of the Companies. Save as aforesaid, none of the Directors, Managing Director or the Manager or KMP of DBSIL have any material interest in the Scheme.
- ii. The details of the present Directors of Himshikhar and their respective shareholdings in Himshikhar and DBSIL as on the date of this statement are as follows:

Sr. No	Name	Designation	Address	Equity shares held in Himshikhar	Equity shares held in DBSIL
1.	Mr. Akhlesh Kumar Bansal (DIN: 06681218)	Director	Rajeev Handloom Factory, Jawahar Bazar Pilkhuwa, District Ghaziabad, Uttar Pradesh	NIL	NIL
2.	Mr. Bhabagrahi Pradhan (DIN: 02148704)	Director	WZ-189, Hari Bhawan Khampur, West Patel Nagar, Delhi-110008	NIL	NIL
3.	Mrs. Manisha Bansal (DIN: 06852044)	Director	D-254, First Floor, Anand Vihar, Delhi-110092	NIL	NIL

There are no KMPs of Himshikhar.

- iii. The details of the present Directors and KMPs of DBSIL and their respective shareholdings in Himshikhar and DBSIL as on the date of this statement are as follows:

Sr. No	Name	Designation	Address	Equity shares held in DBSIL	Equity shares held in Himshikhar
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1.	Mr. Rajeev Bakshi (DIN: 00044621)	Chairman and Independent Director	House No. C-30 2 nd Floor Westend Colony, Tularam Marg, South West Delhi, Delhi-110021	NIL	NIL
2.	Mr. Gautam Dalmia (DIN: 00009758)	Managing Director	No. 1, Tees January Marg, New Delhi - 110001	151990	NIL
3.	Mr. Bharat Bhushan Mehta (DIN: 00006890)	Whole Time Director and CEO	A-213, DLF Crest DLF City, Phase-5 Golf Course Road, Sector 53-54 Gurgaon, Haryana- 1122011	NIL	NIL
4.	Mr. Venkatesan Thyagarajan (DIN: 00124050)	Non- Executive Director	"Rajendra", 4 th Floor, No. 1, 2 nd Street, Prithvi Avenue, Abhiramapuram, Chennai – 600018	12790	NIL
5.	Mr. Panchapakesan Kannan (DIN: 03555871)	Independent Director	N0.77, Butterworth Road, Trichy PO, DT, Tamil Nadu- 620002	2730	NIL
6.	Mrs. Amita Misra (DIN: 0794122)	Independent Director	Flat 209, Tower 5 Augusta, Jaypee Wishtown Sector 128, NOIDA 201304	NIL	NIL
7	Mr. Anil Kataria	Chief Financial Officer	Flat No 220-C A Appts. Ch. Balbir Singh Nagar, Paschim Vihar, New Delhi 110063	Nil	Nil
8	Ms. Aashhima V Khanna	Company Secretary	Khanna House, 2 Maka Ganj, Delhi - 110007	Nil	Nil

11. RELATIONSHIP BETWEEN THE COMPANIES INVOLVED IN THE SCHEME

DBSIL holds 100% of the issued, subscribed and paid up equity share capital of Himshikhar.

12. DETAILS OF DEBT RESTRUCTURING

There shall be no debt restructuring of DBSIL and Himshikhar pursuant to the Scheme.

13. GENERAL

- i. DBSIL and Himshikhar have filed a joint application before the Chennai Bench of the NCLT seeking requisite directions in connection with the Scheme under Section 230 – Section 232 of the Companies Act, 2013
- ii. The amount due to the secured creditors by DBSIL as on July 31, 2021 is INR 280.37 crs
- iii. The amount due to the unsecured creditors by DBSIL as on July 31, 2021 is INR 373.12 crs.
- iv. In relation to the meeting of the secured and unsecured creditors of DBSIL, secured and unsecured creditors who have an outstanding balance as on the close of business hours as on July 31, 2021 shall be eligible to attend and vote at the meeting of the secured and unsecured creditors of DBSIL convened at the direction of the NCLT.
- v. None of the directors are common between both the Companies.
- vi. None of Directors and KMP of the Transferor Company or their respective relatives are in any way connected or interested in the aforesaid resolution.
- vii. The Scheme is not expected to have any adverse effects on the KMP, directors, promoters, non-promoter members, depositors, secured / unsecured creditors, debenture holders, deposit trustee, debenture trustee, and employees of DBSIL and Himshikhar wherever relevant.
- viii. None of Directors and KMP of DBSIL and Himshikhar or their respective relatives are in any way connected or interested in the aforesaid resolution except to the extent of their shareholding in respective Companies.
- ix. There are no winding up proceedings pending against DBSIL and Himshikhar as of date.
- x. No investigation proceedings are pending under the provisions of Companies Act 2013 / 1956 in respect of DBSIL and Himshikhar.
- xi. A copy of the Scheme has been filed with Registrar of Companies, Chennai by DBSIL as on September 24, 2021.
- xii. A copy of the Scheme has been uploaded on the website of BSE Limited and National Stock Exchange of India Limited.
- xiii. DBSIL and Himshikhar are required to send individual notice(s) to certain regulatory and governmental authorities including Ministry of Corporate Affairs, the Registrar of Companies, Regional Director, Official Liquidator (only in case of Himshikhar), Income Tax, SEBI, BSE Limited and National Stock Exchange of India Limited (only in case of DBSIL) and Reserve Bank of India (only in case of Himshikhar) and the same are being sent.
- xiv. Names and address of promoters of Himshikhar as on June 30, 2021 are as under:

Sr. No	Name of Promoter	Address
1.	Dalmia Bharat Sugar and Industries Limited	Dalmiapuram, district Tiruchirapalli, Tamil Nadu – 621651

- xv. Names and addresses of the promoters of DBSIL as on June 30, 2021 are as under:

Sr. No	Name of Promoter	Address
1.	Mr. Yadu Hari Dalmia	18, Golf Links, New Delhi - 110003

2.	Late Mr. Jai Hari Dalmia (08.07.2021)	No. 1, Tees January Marg, New Delhi - 110001
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- xvi. The Board of Directors of DBSIL approved the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors at its meeting held on December 31, 2020. Details of directors of DBSIL who voted in favour/ against/ did not participate in the meeting of the Board of Directors are given below:

Sr. No	Name of Director	Voted in favour / against / did not participate
1	Late Shri Jai Hari Dalmia	In favour
2.	Mr. Bharat Bhushan Mehta (DIN: 00006890)	In favour
3.	Mr. Gautam Dalmia (DIN: 00009758)	In favour
4.	Mr. Rajeev Bakshi (DIN: 00044621)	N.A. [Appointed on 05.02.2021]
5.	Mr. Venkatesan Thyagarajan (DIN: 00124050)	In favour
6.	Mr. Panchapakesan Kannan (DIN: 03555871)	In favour
7.	Ms. Amita Misra (DIN: 0794122)	In favour

- xvii. The Board of Directors of Himshikhar approved the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors at its meeting held on December 31, 2020. Details of directors of Himshikhar who voted in favour/ against/ did not participate in the meeting of the Board of Directors are given below:

Sr. No	Name of Director	Voted in favour / against / did not participate
1.	Mr. Bhabhagrahi Pradhan (DIN: 02148704)	In favour
2.	Mr. Akhlesh Kumar Bansal (DIN: 06681218)	In favour
3.	Ms. Manisha Bansal (DIN: 06852044)	In favour

- xviii. Report dated December 31, 2020 adopted by the Board of Directors of DBSIL and Himshikhar explaining the effects of

the Scheme on each class of its respective shareholders, key managerial persons, promoter and non- promoter shareholder, laying out in particular the share exchange ratio, as required under Section 232(2) of the Companies Act, 2013 is attached herewith.

- xix. Unaudited financial results / financial statements of DBSIL and Himshikhar for the period ended/ as on June 30, 2021 are attached herewith.
- xx. Inspection of the following documents may be carried out by the secured and unsecured creditors of DBSIL at the registered office of DBSIL on any working day (except Saturdays) prior to the date of the meeting between 10.00 a.m. to 5.00 p.m.:
- a. Copy of the Order dated September 22, 2021 passed by the NCLT in the Company Scheme Application No. 52 of 2021 directing the convening of the meeting of these secured and unsecured creditors of DBSIL;
 - b. Copy of Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors;
 - c. Copy of Memorandum and Articles of Association of DBSIL and Himshikhar;
 - d. Copy of the Audited Financial Statements of DBSIL and Himshikhar for financial year ended on March 31, 2021;
 - e. Copy of the Unaudited financial results / financial statements of DBSIL and Himshikhar for the period ended/as on June 30, 2021;
 - f. Copies of the resolutions passed by the Board of Directors of DBSIL and Himshikhar approving the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors;
 - g. Report adopted by the Board of Directors of DBSIL and Himshikhar pursuant to provisions of section 232(2)(c) of the Companies Act, 2013;
 - h. Copy of the Certificate dated February 27, 2021 issued by Statutory Auditors, Amar Garg & Co. of Himshikhar stating that the accounting treatment proposed in the Scheme is in conformity with accounting standards prescribed under Section 133 of the Companies Act, 2013;
 - i. Copy of the Certificate dated December 31, 2020 issued by Statutory Auditors, NSBP & Co., Chartered Accountants of DBSIL stating that the accounting treatment proposed in the Scheme is in conformity with accounting standards prescribed under Section 133 of the Companies Act, 2013;
 - j. Audit Committee Report dated December 31, 2021 of the Audit Committee of DBSIL recommending the Scheme of Amalgamation; and
- xxi. This Statement may be treated as the Explanatory statement under Section 230(3) and sections 232 and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. A copy of the Scheme and the Explanatory Statement may be obtained free of charge on any working day (except Saturdays) prior to the date of the meeting, from the registered office of DBSIL situated at Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu – 621651 or at the office of its Advocate, M/s Pawan Jhabakh, New No. 115, Luz Church Road, Mylapore, Chennai - 600004.

September 28, 2021
Chennai

Sd/-
S. Vijayaraghavan
Chairman appointed for the Meeting

Registered Office
Dalmiapuram, P.O. Kallakudi
Dist. Tiruchirappalli, Tamil Nadu-621 651

SCHEME OF AMALGAMATION**BETWEEN****HIMSHIKHAR INVESTMENT LIMITED****AND****DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED****AND****THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS****(Under Sections 230-232 and other applicable provisions of the Companies Act, 2013)****(“the Scheme”)****PREAMBLE**

This Scheme of Amalgamation (‘Scheme’) is presented under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, for the amalgamation of Himshikhar Investment Limited (hereinafter referred to as “HIL” or “the Transferor Company”) with Dalmia Bharat Sugar and Industries Limited (hereinafter referred to as “DBSIL” or “the Transferee Company”) and various other matters consequential or otherwise integrally connected therewith.

DESCRIPTION OF COMPANIES

HIL is an unlisted public company limited by shares, incorporated on the 09th day of September, 1997 under the provisions of Companies Act, 1956 and is having its registered office at Dalmiapuram, P.O. Kallakudi, Tiruchirappalli, Tamil Nadu – 621651. HIL is a registered Non-Banking Financial Company (NBFC) mainly holding equity investments in Group company. It is a wholly owned subsidiary of DBSIL.

DBSIL is a public company limited by shares, incorporated on the 01st day of November, 1951 under the provisions of Indian Companies Act, 1913 and is having its registered office at Dalmiapuram, Tiruchirappalli, Tamil Nadu – 621651. DBSIL is mainly engaged in

manufacturing of sugar, generation of power, manufacturing of industrial alcohol and manufacturing of refractory products. The equity shares of DBSIL are listed on BSE Limited and the National Stock Exchange of India Limited.

RATIONALE AND PURPOSE OF THE SCHEME

- The management of HIL and DBSIL are desirous of merging HIL into DBSIL to achieve the following objectives:
 - i. Reduce the number of companies;
 - ii. Integration of resources of both the companies into a single entity;
 - iii. Rationalise the legal and regulatory compliances; and
 - iv. Rationalisation of administrative, compliance and other operational costs.

PARTS OF THE SCHEME

This Scheme is divided into the following parts:

- a) **PART I** deals with Definitions and Interpretations;
- b) **Part II** deals with details of Share Capital of HIL and DBSIL;
- c) **PART III** deals with provisions relating to amalgamation of HIL with DBSIL;
- d) **PART IV** deals with General Terms and Conditions applicable to this Scheme.

PART I – DEFINITIONS AND INTERPRETATIONS

1. DEFINITIONS

In this Scheme (as defined hereunder), unless inconsistent with the subject or context thereof, the following expressions shall have the following meaning:

- 1.1 **“Act” or “the Act”** means the Companies Act, 2013 including the rules and regulations made thereunder, and any alterations, modifications, amendments made thereto and/or any re-enactment thereof, as applicable and for the time being in force;
- 1.2 **“Applicable Law(s)”** means: (a) all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, circulars, listing agreements, notifications, guidelines or policies of any applicable country and/or jurisdiction, (b) administrative interpretation, writ, injunction, directions, directives,

- judgment, arbitral award, decree, orders or governmental approvals of, or agreements with, any governmental authority or recognized stock exchange, and (c) international treaties, conventions and protocols, as may be in force from time to time;
- 1.3 **“Appointed Date”** means April 01, 2021 or such other date as may be agreed by the Board of HIL and DBSIL or as the Hon’ble National Company Law Tribunal, Chennai Bench, may decide/approve;
- 1.4 **“Board of Directors”** or **“Board”** in relation to HIL and DBSIL, as the case may be, means the Board of Directors of such company, and shall include a committee duly constituted and authorized by each of the companies and/or their respective Boards, for the purposes of various matters pertaining to the Scheme and/or any other related, connected or incidental matters;
- 1.5 **“DBSIL”** or **“Transferee Company”** means Dalmia Bharat Sugar and Industries Limited, a public company limited by shares, incorporated on November 01, 1951 under the provisions of the Indian Companies Act, 1913 and having its registered office at Dalmiapuram, Tiruchirappalli, Tamil Nadu – 621651;
- 1.6 **“Effective Date”** means the last of the dates on which the certified copy of the Order sanctioning this Scheme as passed by the National Company Law Tribunal, Chennai Bench is filed by HIL and DBSIL with the Registrar of Companies, Chennai, Tamil Nadu. Any references in the Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” or “upon coming into effect of this Scheme” shall mean the “Effective Date”;
- 1.7 **“Encumbrance”** means any: (a) charge, lien (statutory or other), or mortgage, any easement, right of way, right of first refusal or other encumbrance or security interest securing any obligation of any person; (b) pre-emption right, option, right to acquire, right to set off or other third party right or claim of any kind, including any restriction on use, voting, transfer, receipt of income or exercise; or (c) any equity, assignments hypothecation, title retention, restriction, power of sale or other type of preferential arrangements; or (iv) any agreement to create any of the above, and the term “Encumbered” shall be construed accordingly;

- 1.8 **"Governmental Authority"** means any applicable central, state or local government or semi-government, legislative body, executive, regulatory (including Reserve Bank of India amongst others) or administrative authority, local authority, agency or commission or any court, tribunal, board, department, commission, entity, agency, bureau, instrumentality, official, judicial or arbitral body, statutory body or stock exchange, or any other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law;
- 1.9 **"HIL" or "Transferor Company"** means Himshikhar Investment Limited, a public company limited by shares, incorporated on September 09, 1997 under the provisions of the Companies Act, 1956 and having its registered office at Dalmiapuram, P.O. Kallakudi, Tiruchirappalli, Tamil Nadu – 621651;
- 1.10 **"Income Tax Act"** means the Income Tax Act, 1961, including the rules made thereunder, and any amendments, alterations, modifications made thereto or any re-enactments thereof for the time being in force;
- 1.11 **"National Company Law Tribunal" or "NCLT" or "Tribunal"** means the National Company Law Tribunal, Chennai Bench, constituted by the Central Government under Section 408 of the Act having jurisdiction in relation to HIL and DBSIL;
- 1.12 **"Scheme" or "the Scheme" or "this Scheme"** means this Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors, in its present form as submitted to the NCLT or this Scheme with such modification(s), if any made, as per clause 16 of the Scheme;
- 1.13 **"Taxation" or "Tax" or "Taxes"** means all forms of taxes (whether direct or indirect) and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies and whether levied by reference to income, profits, book profits, gains, asset values, turnover, added value or otherwise and shall further include payments in respect of or on account of Tax, whether by way of deduction at source, advance tax, minimum alternate tax or otherwise or

attributable directly or primarily to HIL and DBSIL and all penalties, charges, costs and interest relating thereto.

2. INTERPRETATIONS

2.1 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, Income Tax Act, Indian Accounting Standards, other Applicable Laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2.2 In this Scheme, unless the context otherwise requires:

2.2.1 Words denoting singular shall include plural and vice versa;

2.2.2 headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;

2.2.3 references to the word "include" or "including" shall be construed without limitation;

2.2.4 a reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;

2.2.5 reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and

2.2.6 references to a person include any individual, firm, body corporate (whether incorporated or not), Government, state or agency of a state or any joint venture, association, partnership, works councilor, employee representatives body (whether having separate legal personality or not).

2.2.7 references to any of the terms, taxes, duty, levy, cess in the Scheme shall be construed as reference to all of them whether jointly or severally.

2.2.8 word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them.

2.2.9 references to dates shall be construed to be references to Indian dates;

2.2.10 any reference to any statute or statutory provision shall include:

- i. all subordinate legislations made from time to time under that provision (whether amended, modified, re-enacted or consolidated from time to time or not) and any retrospective amendment; and
- ii. such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

- 3.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT or made as per clause 16 of the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date.

PART II - SHARE CAPITAL

4. SHARE CAPITAL

- 4.1 The authorized, issued, subscribed and paid up share capital of HIL as on September 30, 2020 is as under:

Share Capital	Amount (Rs. in Crores)
Authorized Share Capital	
5,00,000 Equity Shares of Rs. 10/- each	0.50
Total	0.50
Issued, Subscribed and Paid-up Share Capital	
4,50,000 Equity Shares of Rs. 10/- each	0.45

Share Capital	Amount (Rs. in Crores)
Total	0.45

Subsequent to the above date and up to the date of approving the Scheme by the Board of Directors of HIL, there has been no change in the authorized, issued, subscribed and paid up share capital of HIL. As on the date of approving the Scheme by the Board, the entire issued, subscribed and paid up equity share capital of HIL is held by DBSIL and its nominees.

- 4.2 The authorized, issued, subscribed and paid up share capital of DBSIL as on September 30, 2020 is as under:

Share Capital	Amount (Rs. in Crores)
Authorized Share Capital	
11,47,26,820 Ordinary Equity Shares of Rs. 2/- each	22.95
8,52,73,180 Unclassified Equity Shares of Rs. 2/- each	17.05
Total	40.00
Issued, Subscribed and Fully Paid-up Share Capital	
8,09,39,303 Ordinary Equity Shares of Rs. 2/- each	16.19
Total	16.19

Subsequent to the above date and up to the date of approving the Scheme by the Board of Directors of DBSIL, there has been no change in the authorized, issued, subscribed and paid up share capital of DBSIL.

PART III - AMALGAMATION OF HIL WITH DBSIL

5. TRANSFER AND VESTING

5.1 With effect from the opening of business as on the Appointed Date and upon the Scheme becoming effective, the entire business and whole of the undertaking of HIL shall, pursuant to the provisions of Sections 230-232 and all other applicable provisions of the Act, and without any further act, instrument, deed, matter or thing, stand transferred to and vested in or deemed to be transferred to and vested in DBSIL, as a going concern, so as to become, as from the Appointed Date, the assets and liabilities of DBSIL in the following manner:

5.1.1 All assets of HIL as are movable in nature or incorporeal property or are otherwise capable of being transferred and vested by manual delivery or by endorsement and delivery shall stand transferred and vested from HIL in favour of DBSIL and shall become the assets and an integral part of DBSIL. The vesting pursuant to this clause shall be deemed to have occurred by manual/constructive delivery and/or by delivery of possession and/or by endorsement and delivery, as appropriate in relation to the property/asset, towards the end and intent that the title of the asset is transferred and vested with DBSIL on such delivery without requiring any deed or instrument of conveyance for the same. Any investment of HIL held in dematerialized form will be transferred to DBSIL by issuing appropriate delivery instructions to the depository participant with whom HIL has an account. Such delivery and transfer shall be made on a date mutually agreed upon between the respective Boards of HIL and DBSIL, being a date after the sanction of the Scheme by the NCLT.

5.1.2 The moveable assets of HIL, other than those specified in the clause above, including actionable claims, trade receivables, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits including deposits paid in relation to outstanding litigations, if any, with Governmental Authority or other authorities and bodies, customers and other persons, shall, without any further act, instrument or deed, be transferred to and vested in as the property of DBSIL. DBSIL may, if required, give notice in such form as it may deem fit and proper to each person that, pursuant to the Scheme, the said person should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of DBSIL to recover or

realise the same is in substitution of the right of HIL and that appropriate entry should be passed in its respective books to record the aforesaid charges. Any document of title pertaining to the assets of HIL shall also be deemed to have been mutated and recorded as title of DBSIL to the same extent and manner as originally held by HIL to the end and intent that all the ownership, right, title and interest so vesting in DBSIL will be such as if DBSIL was originally HIL. DBSIL shall, be entitled to the delivery and possession of all documents of title including all related documents of all such movable assets of HIL.

5.1.3 Without prejudice to any of the clauses above, with effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties, including land together with buildings and structure and rights thereon, whether freehold or leasehold, relating to HIL and any documents of title, rights, interests, claims, including leases, licenses and easements in relation thereto, shall, pursuant to the applicable provisions of the Act and the Scheme, without any further act, instrument, deed, matter or thing, stand transferred to and vested into DBSIL, as of the Appointed Date. The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of DBSIL without requirement of execution of any further documents for registering the name of DBSIL as owner thereof and the regulatory authorities, including Sub-registrar of Assurances, Talati, Tehsildar, etc. may rely on the Scheme along with the copy of the Order passed by the NCLT, to make necessary mutation entries and changes in the land or revenue records to reflect the name of DBSIL as owner of the immovable properties.

5.1.4 All intellectual property rights including registrations, licenses, trademarks, logos, service marks, copyrights, domain names, trade names, and applications relating thereto, goodwill, know how, trade secrets, various business and commercial rights or any other property of like nature, of HIL, if any, whether recorded in the books of accounts of HIL or not, shall stand vested in DBSIL without any further act, instrument or deed. Any document of title pertaining to

the intangible assets of HIL shall also be deemed to have been mutated and recorded as titles of DBSIL to the same extent and manner as originally held by HIL to the end and intent that all the ownership, right, title and interest so vesting in DBSIL will be such as if DBSIL was originally HIL. DBSIL shall, be entitled to the delivery and possession of all documents of title including all related documents of all such assets of HIL.

- 5.1.5 Without prejudice to the generality of the forgoing, it is clarified that upon the coming into effect of this Scheme, all permits, authorizations, licenses, consents, registrations, approvals, municipal permissions, industrial licenses, registrations, privileges, easements and advantages, facilities, rights, powers and interest (whether vested, contingent or impending), of every kind and description of whatsoever nature in relation to HIL, to which HIL is a party to or to the benefit of which HIL may be eligible and which are subsisting or having effect immediately before the Appointed Date shall subject to Applicable Law, stand transferred to and vested in or shall be deemed to be transferred to and vested in DBSIL as if the same were originally given or issued to or executed in favour of DBSIL, and the rights and benefits under the same shall be available to DBSIL. Further, HIL and / or DBSIL shall execute such further deeds or documents as may be required to give effect to this clause.
- 5.1.6 All cheques and other negotiable instruments, payment order, electronic fund transfers (like NEFT, RTGS, etc.) received or presented for encashment which are in the name of HIL after the Effective Date shall be accepted by the banker(s) of DBSIL and credited to the account of DBSIL, if presented by DBSIL or received through electronic transfers. Similarly, the banker(s) of DBSIL shall honour all cheques/electronic fund transfer instructions issued by HIL for payment after the Effective Date.
- 5.1.7 With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, trade payables, duties and obligations, secured or unsecured, of every kind, nature and description, whether or not provided in the books, of HIL, shall, under the provisions of Sections 230-232 of the Act, and without any further act or deed, be transferred to or be deemed to

be transferred to DBSIL so as to become, from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of DBSIL and it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this clause.

5.1.8 All *inter-se* liabilities (including liabilities in the form of securities), between HIL and DBSIL, if any, due or outstanding or which may at any time immediately prior to the Appointed Date become due or remain outstanding, shall stand cancelled and be deemed to have been discharged by such cancellation and consequently, there shall remain no inter-se liability between them as of Effective Date and corresponding effect shall be given in the books of account and records of DBSIL.

5.1.9 All the existing securities, mortgages, charges, encumbrances or liens, if any, as on the Appointed Date and those created by HIL after the Appointed Date, over the assets of HIL transferred to DBSIL shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date. Such securities, mortgages, charges, encumbrances or liens shall not relate or attach or extend to any of the other assets of DBSIL.

Similarly, DBSIL shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of or to be availed of by it, and the encumbrances in respect of such indebtedness of DBSIL shall not extend or be deemed to extend or apply to the assets so vested.

5.1.10 Subject to applicable laws, any undertaking of HIL, which is binding on HIL as on the Appointed Date of this Scheme, to give a guarantee to any person in respect of any obligation of HIL shall continue in full force and effect against DBSIL.

5.1.11 Where any of the liabilities and obligations attributed to HIL on the Appointed Date have been discharged by HIL on or after the Appointed Date and prior to

the Effective Date, such discharge shall be deemed to have been for and on behalf of DBSIL.

5.1.12 Upon the Scheme becoming effective, all taxes payable by, or refundable to, HIL, including any refunds, claims or credits (including credits for income tax, withholding tax, advance tax, self-assessment tax, minimum alternate tax, CENVAT credit, goods and services tax credits, other indirect tax credits and other tax receivables) shall be treated as the tax liability, refunds, claims, or credits, as the case maybe, of DBSIL. DBSIL shall be entitled to initiate, raise, add or modify any claims in relation to such taxes on behalf of HIL.

5.1.13 Taxes, if any, paid or payable by HIL after the Appointed Date shall be treated as paid or payable by DBSIL and DBSIL shall be entitled to claim the credit, refund or adjustment for the same as may be applicable. If HIL is entitled to any unutilized credits (including balances or advances), benefits, subsidies, grants, special status and other benefits or privileges of whatsoever nature under the incentive schemes and policies including tax holiday or concessions under any Tax Laws or Applicable Laws, the same shall, to the extent statutorily available and along with associated obligations, stand transferred to and be available to DBSIL as if DBSIL was originally entitled to all such benefits, entitlements, incentives and concessions and DBSIL shall be entitled as an integral part of the Scheme to claim such benefit or incentives or unutilised credits as the case may be automatically without any specific approval or permission.

5.1.14 Upon the Scheme becoming effective, DBSIL shall have the right to revise its financial statements and returns along with prescribed forms, filings and annexures under the Tax Laws and to claim refunds and/or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of the Scheme.

5.1.15 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., HIL, shall, if so required by DBSIL, issue notices in such form as DBSIL may deem fit and proper stating that pursuant to the NCLT having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on

account of DBSIL, as the person entitled thereto, to the end and intent that the right of HIL, to recover or realise the same, stands transferred to DBSIL and that appropriate entries should be passed in their respective books to record the aforesaid changes;

- 5.2 This Scheme has been drawn up complying with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income Tax Act. Further, if any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act. Such modification will however not affect other parts of the Scheme.

6 CONSIDERATION

- 6.1 The entire issued, subscribed and paid-up share capital of HIL is held by DBSIL and its nominees.
- 6.2 Upon the Scheme becoming effective, no shares of DBSIL shall be issued or allotted in lieu or exchange of its holding in HIL and, investment in the share capital of HIL held by DBSIL shall stand cancelled accordingly.

7 ACCOUNTING TREATMENT IN THE BOOKS OF DBSIL

- 7.1 Upon the Scheme becoming effective and with effect from the Appointed Date, DBSIL shall account for the amalgamation in its books of accounts as under:
- 7.1.1 All the assets, liabilities and reserves / surplus of HIL as appearing in the books of accounts of HIL shall stand transferred to and vested in DBSIL and shall be recorded by DBSIL at their respective carrying values as appearing in the books of accounts of HIL.
- 7.1.2 The identity of the reserves / surplus of HIL shall be maintained and the same shall be aggregated with the balances of similar reserves / surplus, if any, in the books of DBSIL.

- 7.1.3 The carrying value of the investments in the equity share capital of HIL, as appearing in the books of accounts of DBSIL shall stand cancelled.
- 7.1.4 Inter-Company outstanding balances, if any, will stand cancelled.
- 7.1.5 The net difference, if any, between clause 7.1.1 and clause 7.1.3 above, after providing for the adjustments referred to in clause 7.1.4 above, shall be transferred to Capital Reserve account.
- 7.2 In case of any differences in the accounting policy between HIL and DBSIL, the accounting policies followed by DBSIL will prevail and the difference shall be adjusted in Capital Reserves of DBSIL, to ensure that the books of accounts of DBSIL reflect the financial position on the basis of consistent accounting policy.

8 AGGREGATION OF AUTHORISED SHARE CAPITAL

- 8.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the authorised share capital of DBSIL shall automatically stand increased, without any further act, instrument or deed on part of DBSIL including payment of stamp duty and fees payable to Registrar of Companies, by the authorised share capital of HIL as on the Effective Date.
- 8.2 The Memorandum of Association of DBSIL (relating to the authorised share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended and no future resolutions under section 13, 61 and any other applicable provisions of the Act would be required to be separately passed. The stamp duties and fees paid on the authorised capital of HIL shall be utilized and applied to increase the authorised share capital of DBSIL. The same shall be deemed to have been so paid by DBSIL for increase in its authorised share capital. Accordingly, no extra stamp duty and/or fee shall be payable by DBSIL for increase in the authorised share capital to that extent. The Memorandum of Association and Articles of Association of DBSIL shall be amended as may be required to give effect to this clause.
- 8.3 It is clarified that the approval of the members of DBSIL to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum and Articles of Association of DBSIL as may be required under the Act.

- 8.4 Upon giving effect to the Scheme, the capital clause of Memorandum of Association of DBSIL would be restated as under:

“The Capital of the Company is Rupees Forty Crores and Fifty Lakhs only, capable of being increased or decreased in accordance with law. The said Capital of the Company will be divided into 11,72,26,820 Ordinary Shares of Rs. 2/- each and 8,52,73,180 Unclassified Shares of Rs. 2/- each. The Board of Directors of the Company are authorised to classify the Unclassified Shares of Rs. 2/- into Ordinary or Preference Shares (whether with or without voting power in accordance with the Articles of Association of the Company) at their sole discretion.”

9 CONDUCT OF BUSINESS TILL EFFECTIVE DATE

- 9.1 Upon the approval of this Scheme by the Board of Directors of HIL and DBSIL and upto and including the Effective Date, HIL shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets for and on account of and in trust for DBSIL. HIL undertakes to hold the said assets with utmost prudence until the Effective Date.
- 9.2 Upon the approval of this Scheme by the Board of Directors of HIL and DBSIL and upto and including the Effective Date, HIL shall carry on its business and activities with reasonable diligence, business prudence and shall not, except in the ordinary course of business or with prior written consent of DBSIL, undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of its respective affiliates or associates or any third party; or alienate, charge, mortgage, encumber or otherwise deal with or dispose of any business or part thereof.
- 9.3 With effect from the Appointed Date, all the profits or income accruing or arising to HIL or expenditure or losses arising or incurred or suffered by HIL shall for all purposes be treated and be deemed to be accrued as the income or profits or losses or expenditure as the case may be of DBSIL. All taxes (including Income Tax, Service Tax, Value Added Tax, Goods and Services Tax, etc.), paid or payable, whether by way of deduction at

- source, advance tax or otherwise, by HIL, in respect of the profits or activities or operations of business after the Appointed Date, the same shall be deemed to be paid or payable on behalf of DBSIL and shall, in all proceedings, be dealt with accordingly.
- 9.4 HIL shall not vary the terms and conditions of employment of any of its employees, except in the ordinary course of business or with the prior written consent of DBSIL or pursuant to any pre-existing obligation undertaken by it, as the case may be, prior to the Appointed Date.
- 9.5 DBSIL shall be entitled, pending sanction of the Scheme, to apply to relevant Governmental Authority, if required, under Applicable Law(s), for such consents, approvals and sanctions, which may be required pursuant to this Scheme or which may be required to carry on the business of HIL without any interruption. However, on the Scheme becoming effective, DBSIL not be classified as an NBFC and hence, will not require a certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934, similar to the one granted to HIL by the Reserve Bank of India.

10 EMPLOYEES

- 10.1 Upon the Scheme becoming effective, all staff, workmen and employees of HIL, if any, who are in service as on the Effective Date shall become staff, workmen and employees of DBSIL by operation of law, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with DBSIL shall not be less favorable than those applicable to them with reference to their employment with HIL on the Effective Date. DBSIL agrees that the services of all such employees with HIL, up to the Effective Date shall be taken into account for purposes of all retirement benefits to which they may be eligible as on the Effective Date.
- 10.2 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or such other Special Fund, if any, or Trusts (hereinafter collectively referred as 'Funds') created for the benefit of the staff, workmen and employees of HIL shall, with the approval of the concerned authorities, become Funds of DBSIL, or shall be transferred to or merged with other similar funds of DBSIL for all purposes whatsoever in relation to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in

accordance with the provisions thereof as per the terms provided in the respective Trust Deeds or other agreements, if any, to the end and intent that all rights, duties, powers and obligations of HIL in relation to such Funds shall become those of DBSIL. It is clarified that the services of the staff, workmen and employees will be treated as having been continuous for the purpose of the said Funds.

- 10.3 Services of all employees of HIL, shall be taken into account by DBSIL for the purposes of all benefits to which such staff, workmen, and employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and other retirement benefits and accordingly, such benefits shall be reckoned from the date of their respective appointment in HIL. DBSIL undertakes to pay the same, as and when payable under Applicable Laws.
- 10.4 HIL will transfer/handover to DBSIL, copies of employment information of all such transferred employees of HIL, including but not limited to, personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or ongoing leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files and all forms, notifications, orders and contribution/identity cards issued by the concerned authorities relating to benefits transferred pursuant to this sub-clause.
- 10.5 DBSIL shall continue to abide by any agreement(s)/ settlement(s) entered into by HIL with its employees, which are subsisting or having effect immediately prior to Appointed Date and continuing from Appointed Date till the Effective Date.

11 LEGAL PROCEEDINGS

- 11.1 Upon the Scheme becoming effective, all suits, appeals, action, legal, administrative or other proceedings of whatsoever nature, by or against HIL in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority pending on the Effective Date, shall not abate or be discontinued or in any way be prejudicially affected by reason of amalgamation or by anything contained in this Scheme, but the same shall be continued and enforced by or against DBSIL in the manner and to the

same extent as would have been continued, prosecuted and enforced by or against HIL as if this Scheme had not been made. HIL shall not be liable to pay any amounts arising out of such proceedings including interest, penalties, damages, costs etc. and the same shall be paid only by DBSIL.

- 11.2 DBSIL undertakes to have all legal or other proceedings initiated by or against HIL referred to in clause 11.1 above, transferred into its name and to have the same continued, prosecuted and enforced by or against DBSIL to the extent legally permissible after the Scheme being effective. To the extent such proceedings cannot be taken over by DBSIL, the same shall be pursued by or against HIL for and on behalf of DBSIL as per the instructions of and entirely at the cost and expenses of DBSIL.

12 CONTRACTS, DEEDS, OTHER ENTITLEMENTS, ETC.

- 12.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature (including but not limited to all leave and license agreements/deeds, lease agreements/deeds, bank guarantees, performance guarantees and letters of credit, hire purchase agreements, lending agreements and such other agreements, deeds, documents and arrangements) pertaining to HIL, which is subsisting or having effect as on the Effective Date, shall be in full force and effect against or in favour of DBSIL, and may be enforced by or against DBSIL as fully and effectually as if, instead of HIL, DBSIL had been a party or beneficiary thereto.
- 12.2 DBSIL shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any arrangements, confirmations or novations, to which HIL will, if necessary, also be party, in order to give formal effect to the provisions of this Scheme. DBSIL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of HIL and to implement or carry out all formalities required on the part of HIL to give effect to the provisions of this Scheme.

13 SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the entire business and whole of the undertaking of HIL along with all its assets and liabilities under clause 5 above and the continuance of proceedings by or against HIL under clause 11 above shall not affect any transaction or

proceedings already concluded by HIL on and after the Appointed Date till the Effective Date, to the end and intent that DBSIL accepts and adopts all acts, deeds and things done and executed by HIL in respect thereto as done and executed on behalf of itself.

14 DISSOLUTION OF HIL

14.1 On the Scheme becoming effective, with effect from the Effective Date, HIL shall without any further act, instrument or deed, stand dissolved automatically without being wound-up in accordance with the provisions of Section 230 and 232 of the Act.

14.2 On and from the Effective Date:

14.2.1 The certificate of registration granted to HIL by the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934 shall be surrendered; and

14.2.2 The name of HIL shall be struck off from the records of the Registrar of Companies, Chennai, Tamil Nadu.

PART IV - GENERAL TERMS AND CONDITIONS

15 APPLICATION TO NCLT

15.1 HIL and DBSIL shall, with all reasonable dispatch, make all necessary applications, under Sections 230 to 232 and other applicable provisions of the Act, to the NCLT for seeking approval to the Scheme under the provisions of law.

16 MODIFICATION OR AMENDMENTS TO THE SCHEME

HIL and DBSIL (through their respective Boards or the committees as may be empowered by the Board), in their full and absolute discretion, jointly and as mutually agreed in writing may:

16.1 Assent to and/or consent to any alteration(s) or modification(s) or amendment(s) or addition(s) / deletion(s) to this Scheme or to any conditions or limitations which the NCLT and/or any other Governmental Authority may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e. the Board) and to do all acts, deeds and things as may be necessary, desirable or expedient for the purposes of this Scheme;

16.2 Take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or

orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith;

- 16.3 Modify or vary the Scheme or any part thereof, prior to the Effective Date, in any manner and at any time, subject to such modification being compliant with applicable laws;
- 16.4 It is clarified that the approval of the shareholders and/or creditors (including by way of dispensation ordered by NCLT) of HIL and DBSIL, as may be applicable, to the Scheme shall include their approval to any subsequent modifications to the Scheme which may be undertaken by the Boards of HIL and DBSIL under this clause.

17 WITHDRAWAL

HIL and DBSIL, acting through their respective Board of Directors shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority / person or otherwise is unacceptable to any of them, in which case the Board of the other company shall decide consequent actions as considered appropriate by them.

18 CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- 18.1 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the shareholders and creditors of HIL and DBSIL, as required under the Act and as may be directed by the NCLT;
- 18.2 The requisite consent, approval or permission of any Governmental Authority, which by law or otherwise may be necessary for the implementation of this Scheme;
- 18.3 The Scheme being sanctioned by the NCLT or any other authority under Sections 230-232 of the Act and the rules made thereunder;
- 18.4 The certified copy of the order of the NCLT sanctioning the Scheme is filed with the jurisdictional office of the Registrar of Companies by HIL and DBSIL;
- 18.5 All other sanctions and approvals as may be required by law in respect of this Scheme being obtained;

19 EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/ or the Scheme not being sanctioned by the NCLT or such other competent authority, if applicable and/or the order not being passed as aforesaid before March 31, 2022 or within such further period or periods as may be mutually agreed upon between HIL and DBSIL, by their respective Board of Directors (and which the Board of Directors of the companies are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation), this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights, liabilities or obligations which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

20 COSTS, CHARGES AND EXPENSES

- 20.1 Save and except as provided elsewhere in the Scheme, all costs, charges, taxes including duties, levies and all other expenses, if any, incurred in carrying out and implementing the terms and provisions of this Scheme and matters incidental thereto, shall be borne and paid by DBSIL.
- 20.2 In the event that this Scheme fails to take effect, or the scheme is revoked in terms of clause 17, 18 and 19 of this Scheme, then, HIL and DBSIL, shall bear their own costs and expenses incurred by them, in relation to or in connection with the Scheme.

MINISTRY OF CORPORATE AFFAIRS

RECEIPT

G.A.R.7

SRN : T47175625

Service Request Date : 24/09/2021

Payment made into : ICICI Bank

Received From :

Name : aashima khanna
 Address : Khanna House 2- Malka Ganj
 Opposite Hansraj College Delhi
 delhi, Delhi
 India - 110007

Entity on whose behalf money is paid

CIN: L26942TN1951PLC000640
 Name : DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED
 Address : DALMIAPURAM
 TIRUCHIRAPALLI DIST
 TIRUCHIRAPALLI, Tamil Nadu
 India - 621651

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form GNL-2	Normal	600.00
Total		600.00

Mode of Payment: Internet Banking - ICICI Bank

Received Payment Rupees: Six Hundred Only

Note: The defects or incompleteness in any respect in this eForm as noticed shall be placed on the Ministry's website (www.mca.gov.in). In case the eForm is marked as RSUB or PUCL, please resubmit the eForm or file Form GNL-4(Addendum), respectively. Please track the status of your transaction at all times till it is finally disposed off. (Please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014) It is compulsory to file Form GNL-4 (Addendum) electronically within the due date whenever the document is put under PUCL, failing which the system will treat the document as invalid and will not be taken on record in accordance with Rule 10(4) of the Companies (Registration offices and Fees) Rules, 2014

FORM NO. GNL-2

[Pursuant to the rule 12(2) of the Companies (Registration Offices and Fees) Rules, 2014]



Form for submission of documents with the Registrar

Note - All fields marked in * are to be mandatorily filled.

Form language English Hindi

1.(a) *Corporate Identity Number (CIN) of company

L26942TN1951PLC000640

Pre-Fill

(b) Global location number (GLN) of company

2.(a) Name of the company

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

(b) Address of the registered office of the company

DALMIAPURAM
TIRUCHIRAPALLI DIST
TIRUCHIRAPALLI
Tamil Nadu
621651
India

3. *Please indicate the document being filed

- Prospectus
- Red Herring Prospectus
- Information Memorandum
- Private placement offer letter or Record of a private placement offer to be kept by the company
- Form 149 of the Companies (Court) Rules, 1959
- Form 152 of the Companies (Court) Rules, 1959
- Form 153 of the Companies (Court) Rules, 1959
- Form 154 of the Companies (Court) Rules, 1959
- Form 156 of the Companies (Court) Rules, 1959
- Form 157 of the Companies (Court) Rules, 1959
- Form 158 of the Companies (Court) Rules, 1959
- Form 159 of the Companies (Court) Rules, 1959
- Filing under Insolvency and Bankruptcy Code, 2016
- Others

4. If Others, then specify

Any other document

Scheme of Amalgamation of Himshikhar Investment Limited with Dalmia Bharat Sugar and Industries Limited

5.(a) Service request number of Form MGT-14

(b) Date of passing special or ordinary resolution

(DD/MM/YYYY)

(c) Date of filing Form MGT-14

(DD/MM/YYYY)

6. Section(s) of the Companies Act, 2013 or the Companies Act, 1956 under which the document is being filed

Section 230 read with Section 232 of CA 2013

7. *Details of the documents being filed

Scheme of Amalgamation of Himshikhar Investment Limited with Dalmia Bharat Sugar and Industries Limited

8. * Date of event (DD/MM/YYYY)

9. * Financial year to which the document relates

(a) From (DD/MM/YYYY) (b) To (DD/MM/YYYY)

Attachments

3. Optional attachment(s) - if any

Verification

List of attachments

To the best of my knowledge and belief, the information given in this form and its attachments is correct and complete.

I have been authorised by the board of directors' resolution dated

* (DD/MM/YYYY) to sign and submit this form.

To be digitally signed by



Scheme of Amalgamation.pdf

Particulars of the person signing and submitting the form

Name

Capacity

Director or manager or secretary
or CEO/CFO of the company

Designation

Director identification number of the director or
membership number of the secretary

or DIN/PAN of the Manager/CEO/CFO

Verification

To the best of my/our knowledge and belief, the information given in this form and its attachments is correct and complete. I am/ We are duly authorised to sign and submit this form.

To be digitally signed by

Liquidators of the Company

Modify

Check Form

Prescrutiny

Submit

For office use only:

eForm Service request number (SRN)

eForm filing date

(DD/MM/YYYY)

This e-form is hereby registered

Digital signature of the authorizing officer

Confirm Submission

Date of signing

(DD/MM/YYYY)

← → ↻ nseindia.com/companies-listing/corporate-filings-scheme-document

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SYMBOL	ISIN	COMPANY NAME	SCHEME DETAILS	SCHEME DATE	COMPLAINT REPORT	OBSERVATION LETTER	REMARKS
		Dalmia Bharat Sugar and Industries Limited	SCHEME OF AMALGAMATION BETWEEN HIMSHIKHAR INVESTMENT LIMITED AND DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED AND THEIR RE... Read More	11-Jan-2021			Scheme of Amalgamation with Wholly Owned Subsidiary
		Grasim Industries Limited	Scheme of Arrangement between Grasim Industries Limited (the Company) and Indorama India Private Limited (IPL) and the... Read More	30-Dec-2020	22-Jan-2021	05-Feb-2021	
			Scheme of amalgamation of Tata Metaliks				

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NOC under Regulation 37

Process to be followed by Company for schemes

Company Name Date Listed at

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Company Name	Date of Uploading	Draft Scheme / NOC Document	Complaint Report	Observation Letter of Exchange	Remarks
Dalmia Bharat Sugar and Industries Ltd	25/01/2021	<input checked="" type="checkbox"/>	-	-	Scheme of Amalgamation between Himshikhar Investment Limited (WOS) and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors

Independent Auditor's Review Report on unaudited quarterly standalone financial results of Dalmia Bharat Sugar and Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter ended June 30, 2021.

To the Board of Directors of
Dalmia Bharat Sugar and Industries Limited,
New Delhi.

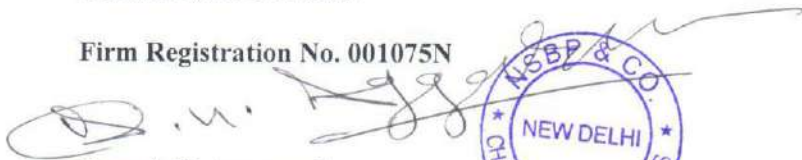
1. We have reviewed the accompanying statement of unaudited standalone financial results of Dalmia Bharat Sugar and Industries Limited ('the Company') for the quarter ended June 30, 2021 ('the Statement') attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended to date, (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial consist of making inquiries, primarily of a person responsible for financials and accounting matters, and analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as per para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the



Companies Act, 2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For NSBP & Co.
Chartered Accountants**

Firm Registration No. 001075N



Deepak K. Aggarwal
Partner
M. No. 095541



UDIN: 21095541AAAAML1128
Place: New Delhi
Date: July 30, 2021

Rs. In lakhs

Statement of unaudited standalone financial results for the Quarter ended 30-06-2021					
S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2021 Unaudited	31-03-2021 Audited*	30-06-2020 Unaudited	31-03-2021 Audited
1	Income				
	I. Revenue From Operations	81,857	48,880	88,152	2,68,578
	II. Other Income	491	1,169	1,647	5,337
	Total Revenue (I+II)	82,348	50,049	89,799	2,73,915
2	Expenses				
	(a) Cost of materials consumed	18,726	95,389	27,973	1,87,384
	(b) Change in inventories of finished goods and work-in-progress	39,687	(70,996)	30,808	(4,514)
	(c) Employees benefits expense	3,382	4,224	3,031	14,372
	(d) Finance Cost	1,213	1,020	2,564	6,186
	(e) Depreciation and amortisation expense	2,087	5,177	1,453	9,555
	(f) Other Expenditure	5,951	7,539	6,641	24,188
	Total Expenses	71,046	42,353	72,470	2,37,171
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	11,302	7,696	17,329	36,744
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	11,302	7,696	17,329	36,744
6	Tax Expense:-				
	(1) Current Tax	1,828	3,049	4807	10,125
	(2) Deferred Tax	(2,963)	(453)	(64)	(331)
6	Total Tax Expense	(1,135)	2,596	4,743	9,794
7	Net Profit/ (Loss) for the period/year (5-6)	12,437	5,100	12,586	26,950
8	Other Comprehensive Income (OCI)				
a.	(i) Items that will not be reclassified to profit or loss.	5,760	9,642	3,488	20,661
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(668)	(502)	11	(468)
b.	(i) Items that will be reclassified to profit or loss.	(339)	205	1,100	1,507
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	118	(72)	(384)	(527)
	Other Comprehensive Income for the period/year	4,871	9,273	4,215	21,173
9	Total Comprehensive Income for the period/year(7+8)	17,308	14,373	16,801	48,123
10	Paid-up Equity Share Capital-Face Value RS. 2/- each	1,619	1,619	1,619	1,619
11	Other Equity				2,07,355
12	Earning per Share (Not annualised)				
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	15.37	6.30	15.55	33.30
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	15.37	6.30	15.55	33.30
*Refer Note No. 4					
Quarterly/annual Reporting on Segment Wise Revenues, Results, Assets & Liabilities					
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.					
S.No.	Particulars	Standalone			Standalone
		For the quarter ended			For the year ended
		30-06-2021 Unaudited	31-03-2021 Audited*	30-06-2020 Unaudited	31-03-2021 Audited
1	Segment Revenues				
	(a) Sugar	74,432	43,475	76,496	2,38,601
	(b) Power	7,302	12,274	7,714	31,193
	(c) Distillery	11,076	11,685	12,603	43,760
	(d) Others	222	306	139	891
		93,032	67,740	96,952	3,14,445
	Less: Inter Segment Revenue	11,175	18,860	8,800	45,867
	Net Segment Revenue	81,857	48,880	88,152	2,68,578
	Revenue from exports	28,742	2,071	24,527	41,911
2	Segment Results				
	(a) Sugar	5,624	682	11,534	15,651
	(b) Power	2,216	4,640	2,709	10,329
	(c) Distillery	4,758	4,424	5,649	17,940
	(d) Others	(83)	(1,030)	1	(990)
		12,515	8,716	19,893	42,930
	Less : Interest and Financial Charges	1,213	1,020	2,564	6,186
	Less : Exceptional Items	-	-	-	-
	Total Profit before Tax	11,302	7,696	17,329	36,744



3a)	Segment Assets				
	(a) Sugar	1,67,983	2,09,164	1,82,325	2,09,164
	(b) Power	40,361	38,644	45,295	38,644
	(c) Distillery	28,018	22,803	19,777	22,803
	(d) Others	40,373	40,250	40,863	40,250
	(e) Unallocable	62,085	56,832	59,192	56,832
	Total	3,38,820	3,67,693	3,47,452	3,67,693
3b)	Segment Liabilities				
	(a) Sugar	78,108	1,25,316	1,42,846	1,25,316
	(b) Power	893	1,057	1,100	1,057
	(c) Distillery	14,465	12,941	12,556	12,941
	(d) Others	2,282	2,318	1,558	2,318
	(e) Unallocable	16,790	17,087	11,739	17,087
	Total	1,12,538	1,58,719	1,69,799	1,58,719

Notes:-

- The above standalone financial results are approved by the Board of Directors at their respective meeting held on July 30, 2021 after being reviewed and recommended by the audit committee. The statutory auditors have carried out a limited review of these financial results.
- The 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.
- The financial results for the quarter ended 30th June 2021, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting".
- Figures for the quarter ended 31st March 2021 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- Due to seasonal nature of the industry, the results for any quarter may not be true and appropriate reflection of the annual profitability of the company.
- The company is periodically reviewing possible impact of COVID-19 on its business and same is considered in preparation of financial results for the quarter ended June 21. Review includes internal and external factors as known to the company upto the date of approval of these results to assess and finalise the carrying amounts of its assets and liabilities.
- Pursuant to notifications issued by Central Government notifying assistance to sugar mills in respect of export during the Sugar Season 2020-21, the company has accounted for export subsidy of Rs. 5495 Lakhs during the quarter under the head "Revenue from operations" on export of sugar and fulfilment of eligibility criteria of minimum 50% export against the Maximum Admissible Export Quantity (MAEQ).
- The Board of Directors has, in its meeting held on December 31, 2020, approved the Scheme of Arrangement between the Company and Himshikhar Investment limited ("HIL"/its Wholly Owned Subsidiary) involving amalgamation of HIL with the Company. The proposed appointed date of the Scheme is March 31, 2021. The application has been filed with the National Company Law Tribunal and the approval is awaited. Pending necessary approval, no effect of the scheme has been considered in the financial results.
- Pursuant to introduction of section 115BAA of the Income Tax Act, 1961, the domestic companies have option to pay corporate Income tax at reduced rate plus applicable surcharge and cess (New Tax Rate) by foregoing certain exemptions / deduction and minimum alternate tax (MAT) credits. In the quarter ended June 30, 2021, the company has made an assessment of the impact of the same and decided to continue with the existing tax structure until utilization of deductions and accumulated MAT credits. Accordingly, Company has re-measured its deferred tax assets and liabilities, resulting in reversal of deferred tax liability of Rs. 3292 lakhs.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders, which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Unallocable assets include corporate investments and unallocable liabilities include deferred tax liability and income tax provisions.
- Previous periods' figures have been regrouped/reclassified, wherever considered necessary to make them comparable with the figures of the current reporting periods.
- The 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.

**BHARAT
BHUSHAN
MEHTA**

**B B Mehta
Whole Time Director**

Place:- New Delhi
Date:- July 30, 2021



Independent Auditor's Review Report on unaudited quarterly consolidated financial results of the Dalmia Bharat Sugar and Industries Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for quarter ended June 30, 2021.

**To the Board of Directors of
Dalmia Bharat Sugar and Industries Limited,
New Delhi.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Dalmia Bharat Sugar and Industries Limited** ("the Parent") and its one subsidiary (the Parent and its subsidiary together referred to as "the Group"), for quarter ended June 30, 2021 ("the Statement"), being prepared and submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulations"), which has been initiated by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the



previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. We did not review the financial information/ financial results of one subsidiary, namely Himshikhar Investment Limited included in the consolidated unaudited financial results, whose financial results reflect total revenue of Nil (before consolidation adjustments), total net (loss) after tax of Rs. (3) Lakhs (before consolidation adjustments) and total comprehensive income after tax of Rs. 3,641 Lakhs (before consolidation adjustments), for the quarter ended June 30, 2021 as considered in the Statement. The financial results of Himshikhar Investment Limited have been reviewed by other auditor and issued an unmodified conclusion vide his report dated July 07, 2021, which have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the matter stated in para 6 above with respect to our reliance on the work done and the report of the other auditor.

**For NSBP & Co.
Chartered Accountants**

Firm Registration No. 001075N



Deepak K. Aggarwal
Partner
M. No. 095541

UDIN: 21095541AAAAMM3002

Place: New Delhi
Date: July 30, 2021

Rs. In lakhs

Statement of unaudited Consolidated Financial Results for the Quarter ended 30-06-2021

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited*	Unaudited	Audited
1	Income				
	I. Revenue From Operations	81,857	48,880	88,152	2,68,577
	II. Other Income	488	1,223	1,647	5,392
	Total Revenue (I+II)	82,345	50,103	89,799	2,73,969
2	Expenses				
	(a) Cost of materials consumed	18,726	95,389	27,973	1,87,385
	(b) Change in inventories of finished goods and work-in-progress	39,687	(70,996)	30,808	(4,514)
	(c) Employees benefits expense	3,382	4,224	3,031	14,372
	(d) Finance Cost	1,213	1,020	2,564	6,186
	(e) Depreciation and amortisation expense	2,087	5,177	1,453	9,555
	(f) Other Expenditure	5,951	7,542	6,841	24,191
	Total Expenses	71,046	42,356	72,470	2,37,175
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	11,299	7,747	17,329	36,794
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	11,299	7,747	17,329	36,794
6	Tax Expense:-	-	-	-	-
	(1) Current Tax	1,828	3,071	4,807	10,148
	(2) Deferred Tax	(2,963)	(510)	(64)	(368)
7	Total Tax Expense	(1,135)	2,561	4,743	9,760
8	Net Profit/ (Loss) for the period (5-6)	12,434	5,186	12,586	27,034
8	Other Comprehensive Income (OCI)				
a.	(i) Items that will not be reclassified to profit or loss.	9,884	16,263	6,009	35,176
	(ii) Income Tax relating to items that will not be reclassified to profit or loss.	(1,148)	(830)	11	(796)
b.	(i) Items that will be reclassified to profit or loss.	(339)	205	1,100	1,507
	(ii) Income Tax relating to items that will be reclassified to profit or loss.	118	(72)	(384)	(527)
	Other Comprehensive Income for the period/year	8,515	15,566	6,736	35,360
9	Total Comprehensive Income for the period/year(7+8)	20,949	20,752	19,322	62,394
10	Paid-up Equity Share Capital-Face Value Rs. 2/- each	1,619	1,619	1,619	1,619
11	Other Equity	-	-	-	2,12,650
12	Earning per Share (Not annualised)				
	Basic before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	15.36	6.41	15.55	33.40
	Diluted before and after Extraordinary Items (Rs.)(Face value of Rs.2/- each)	15.36	6.41	15.55	33.40

*Refer Note No. 4

Reporting on Segment Wise Revenues, Results, Assets & Liabilities

S.No.	Particulars	For the quarter ended			For the year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited*	Unaudited	Audited
1	Segment Revenues				
	(a) Sugar	74,432	43,475	76,496	2,38,601
	(b) Power	7,302	12,274	7,714	31,193
	(c) Distillery	11,076	11,685	12,603	43,760
	(d) Others	222	306	139	890
	Less: Inter Segment Revenue	93,032	67,740	96,952	3,14,444
	Net Segment Revenue	11,175	18,880	8,800	45,867
	Revenue from exports	81,857	48,880	88,152	2,68,577
		28,742	2,071	24,527	41,911
2	Segment Results				
	(a) Sugar	5,621	732	11,534	15,701
	(b) Power	2,216	4,640	2,709	10,329
	(c) Distillery	4,758	4,424	5,649	17,940
	(d) Others	(83)	(1,029)	1	(990)
		12,512	8,767	19,893	42,980
	Less: Interest and Financial Charges	1,213	1,020	2,564	6,186
	Less: Exceptional Items	-	-	-	-
	Total Profit before Tax	11,299	7,747	17,329	36,794
3a)	Segment Assets				
	(a) Sugar	1,67,983	2,09,164	1,82,325	2,09,164
	(b) Power	40,361	36,644	45,295	38,644
	(c) Distillery	28,018	22,803	19,777	22,803
	(d) Others	40,373	40,250	40,863	40,250
	(e) Unallocable	71,786	62,410	52,759	62,410
	Total	3,48,521	3,73,271	3,41,019	3,73,271
3b)	Segment Liabilities				
	(a) Sugar	78,108	1,25,316	1,42,846	1,25,316
	(b) Power	893	1,057	1,100	1,057
	(c) Distillery	14,465	12,941	12,556	12,941
	(d) Others	2,282	2,318	1,556	2,318
	(e) Unallocable	17,556	17,370	11,762	17,370
	Total	1,13,304	1,59,002	1,69,822	1,59,002



HIMSHIKHAR INVESTMENT LTD
Balance Sheet as at 30th June 2021

(Amount in Rs.)

Particulars	As at	As at
	30.06.2021	31.03.2021
	Unaudited	Audited
ASSETS		
A. Non-current assets		
a) Property, Plant and Equipment		
b) Capital Work in Progress		
c) Intangible assets		
d) Financial Assets		
i) Investments	42,074,614	31,438,140
ii) Loans		
iii) Other Financial Assets		
e) Other Non Current Assets		
B. Current assets		
a) Inventory		
b) Financial Assets		
i. Investments	2,484,718,983	2,082,914,250
ii. Trade Receivables		
iii. Cash and Bank balances	2,616,782	2,927,371
iv. Loans		
v. Bank Balances		
vi. Other Financial Assets		
c) Current Tax Assets (Net)	153,622	153,622
d) Other Current Assets		
Total Assets	2,529,564,001	2,117,433,383
EQUITY & LIABILITIES		
A. Equity		
a) Equity Share Capital	4,500,000	4,500,000
b) Other Equity	933,418,051	569,317,203
	937,918,051	573,817,203
B. Liabilities		
Non- Current Liabilities		
a) Financial Liabilities		
a. Long-term borrowings	1,500,000,000	1,500,000,000
b. Other Financial liabilities		
b) Long Term Provisions		
c) Deferred Tax Liabilities (Net)	73,936,059	25,894,907
d) Other Non Current Liabilities		
Current Liabilities		
a) Financial Liabilities		
a. Short-term borrowings	15,000,000	15,000,000
b. Trade payables	-	37,800
c. Other Financial liabilities		
b) Short Term Provisions	2,679,973	2,679,973
C) Other Current Liabilities	29,918	3,500
Total Liabilities	1,591,645,950	1,543,616,180
Total	2,529,564,001	2,117,433,383

The accompanying significant accounting policies and notes are integral part of the financial statements - Note 1 & 2

Bhabagrahi Pradhan
Director
DIN:02148704

HIMSHIKHAR INVESTMENT LTD		(Amount in Rs.)	
Statement of profit and loss for the year ended 30th June 2021		For the year ended June 30, 2021	For the year ended March 31, 2021
Income			
Revenue from operations (Gross)	-	5,373,761	
Other income	-	-	
Total	-	5,373,761	
Expenses			
Other expenses	30	321,954	
Interest expenses	299,178	3,288	
Total	299,208	325,242	
Profit before tax and exceptional items	(299,208)	5,048,519	
Less : Exceptional Items (net-gain/(loss))	-	-	
Profit Before Tax	(299,208)	5,048,519	
Tax expense:			
Current tax		2,283,899	
Deferred tax		-	
Mat credit (entitlement) / charge		(5,659,455)	
Total of Tax Expense	-	(3,375,556)	
Net Profit After Tax	(299,208)	8,424,075	
Other Comprehensive Income	412,441,206	1,451,420,728	
Income Tax on above	48,041,152	32,845,857	
Total Comprehensive Income	364,100,847	1,426,998,946	
Earning per share	(0.66)	18.72	
Earning per share (Basic & Diluted) (Face Value Rs. 2/- per share)			

Significant accounting policies

The accompanying significant accounting policies and notes are an integral part of the financial statements - 1 & 2

Bhabagrahi Pradhan
Director
DIN:02148704

HIMSHIKHAR INVESTMENT LTD

Significant Accounting Policies and Notes forming part of the Balance Sheet and Statement of Profit and Loss:

1. Statement of Compliance with Ind AS

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The Company has adopted all the applicable Ind AS and the adoption was carried out in accordance with Ind AS-101 First time adoption of Indian Accounting Standards.

Basis of preparation of accounts

These financial statements have been prepared in accordance with Ind AS under the historical cost basis except for the following:

- i) Certain financial assets and financial liabilities - measured at fair value and
- ii) Defined benefits plan – plan assets measured at fair value.

Historical cost is generally based on the fair value of the consideration in exchange for goods and services.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Functional and presentation currency

The financial statements including notes thereon are presented in Indian rupees, which is the functional currency of the company. All the financial information presented in Indian rupees has been rounded to the nearest crore as per the requirement of Schedule III to the Act, unless stated otherwise.

2 Significant Accounting Policies:

2.1 Accounting Convention

The financial statements are prepared under historical cost convention as a going concern.

2.2 Revenue Recognition.

Revenue is recognised on accrual basis. Interest Income is recognised on time proportion basis.

2.3 Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity share outstanding, without a corresponding change in resources.

2.4 Income Taxes

Tax expense comprises of current and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act,1961. During the year, the company has opted for lower tax rate as per section 115BAA. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Deferred income tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised, in situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognize deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.

2.5 Borrowing cost

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.6 Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
 - Held primarily for the purpose of trading.
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3 Notes to Balance Sheet and Statement of Profit & Loss:

3.1 Non Current Investment

	As at 30.06.2021	As at 31.03.2021
Other investments (valued at NAV)		
Investment in Equity Instruments - Quoted		
-162513 (As on 31.03.2021-162513) equity shares of Rs 10 each, fully paid up of Poddar Pigments Limited	42,074,614	31,438,140
Total	<u>42,074,614</u>	<u>31,438,140</u>

Note:-

(i) Market Price of investments has been taken from Bombay Stock Exchange.

3.2 Current Investment

	As at 30.06.2021	As at 31.03.2021
Other investments (NAV)		
Investment in Equity Instruments - Quoted		
- 1312444 (1312444) equity share of Rs.2 each, fully paid up in Dalmia Bharat Ltd. (Formerly known as Odisha Cement Ltd.) (in the same group company)	2,484,718,983	2,082,914,250
Aggregate amount of quoted investments	<u>2,484,718,983</u>	<u>2,082,914,250</u>

Note:-

- (i) Market Price of investments has been taken from Bombay Stock Exchange.
(ii) The above Investment has been made out of Loan taken from Holding company/ Sale of Non Current Investment.

3.3 Cash and cash equivalents:

	As at 30.06.2021	As at 31.03.2021
Balances with Scheduled banks in Current Account	2,616,782	2,927,371
	<u>2,616,782</u>	<u>2,927,371</u>

3.4 Current Tax Assets (Net):

	As at 30.06.2021	As at 31.03.2021
Advance Income Tax	140,016	140,016
Income Tax Refund A/C	13,606	13,606
	<u>153,622</u>	<u>153,622</u>

*There is no amount due to Micro & Small Enterprises as per MSMED Act

3.5 Share Capital:

Particulars	As at 30.06.2021		As at 31.03.2021	
	Number	Rs.	Number	Rs.
Authorized:				
Equity shares of Rs. 10/- each	500,000	5,000,000	500,000	5,000,000
		5,000,000		5,000,000
Issued, subscribed and paid up:				
Equity shares of Rs. 10/- each fully paid up	450,000	4,500,000	450,000	4,500,000
		4,500,000		4,500,000
Reconciliation of the shares outstanding at the beginning and at the end of the year				
At the beginning of the year	450,000	4,500,000	450,000	4,500,000
Issued during the reporting period	-	-	-	-
Bought back during the reporting period	-	-	-	-
At the close of the year	450,000	4,500,000	450,000	4,500,000
Shares held by the holding company/ultimate holding company/subsidiaries or associates of the holding company/ultimate holding company, in aggregate				
Dalmia Bharat Sugar & Industries Limited (Holding Company)	450,000		450,000	
Particulars of equity share holders holding more than 5% of the total number of equity share capital:				
Dalmia Bharat Sugar & Industries Limited (100 % Holding Company)	450,000	100%	450,000	100%

3.6 Reserves and Surplus:

Particulars	Surplus i.e. balance in Statement of Profit & Loss As at 30.06.2021	Surplus i.e. balance in Statement of Profit & Loss As at 31.03.2021	Retained Earning As at 30.06.2021	Retained Earning As at 31.03.2021	Other comprehensive Income As at 30.06.2021	Other comprehensive Income As at 31.03.2021	Total As at 30.06.2021	Total As at 31.03.2021
At the beginning of the year	(272,367,781)	(280,791,856)	78,154,180	78,154,180	763,530,804	(655,044,067)	569,317,203	(857,681,743)
Transferred from Statement of Profit & Loss	(299,208)	8,424,075					(299,208)	8,424,075
Increase/Decrease in value of Investments					412,441,206	1,451,420,728	412,441,206	1,451,420,728
Tax component on OCI					(48,041,151)	(32,845,857)	(48,041,151)	(32,845,857)
Transferred to Reserve								
At the close of the year	(272,666,990)	(272,367,781)	78,154,180	78,154,180	1,127,930,859	763,530,804	933,418,051	569,317,203

Note: OCI is other comprehensive income/(loss) resulting from the revaluation of share in investment as per current NAV. Detail is as per Below Table.

Statement of cumulative other comprehensive income as at the end of the year						
Particulars	No. of shares	Cost/Unit	NAV/Unit	Cost Rs.	NAV Rs.	OCI Rs.
As on 31.03.2021						
Equity Shares of Dalmia Bharat Limited.	1,312,444	1,000.15	1,587.05	1,312,634,735	2,082,914,250	770,279,517
Equity Shares of Poddar Pigments Limited	162,513	32.87	193.45	5,340,996	31,438,140	26,097,144
Tax component on OCI						(32,845,857)
					Total	763,530,804
As on 30.06.2021						
Equity Shares of Dalmia Bharat Limited.	1,312,444	1,000.15	1,893.20	1,312,634,735	2,484,718,981	1,172,084,246
Equity Shares of Poddar Pigments Limited	162,513	32.87	258.90	5,340,996	42,074,616	36,733,619
Tax component on OCI						(80,887,008)
					Total	1,127,930,859

Working for Other comprehensive income/(loss) for the FY 2020-21

Particulars	No. of shares	Opening NAV/Cost	Closing NAV/Cost	Diff	Change in OCI	Grand Total
	No.	Rs./Share	Rs./Share	Rs./Share	Rs.	Rs.
Dalmia Bharat Ltd.						
Investments carried from beginning of the year.	1,312,444	489.00	1,587.05	1,098.05	1,441,129,134	
Total	1,312,444				1,441,129,134	
Poddar Pigments Ltd						
Investments carried from beginning of the year.	162,513	114	193	79	12,846,653	
Sale of shares	31,337	114.40	32.87	(81.53)	(2,555,061)	
Total	162,513			Total	10,291,592	1,451,420,728

Working for Other comprehensive income/(loss) for the FY 2021-22/Q1

Particulars	No. of shares	Opening NAV/Cost	Closing NAV/Cost	Diff	Change in OCI	Grand Total
	No.	Rs./Share	Rs./Share	Rs./Share	Rs.	Rs.
Dalmia Bharat Ltd.						
Investments carried from beginning of the year.	1,312,444	1,587.05	1,893.20	306.15	401,804,731	
Total	1,312,444				401,804,731	
Poddar Pigments Ltd						
Investments carried from beginning of the year.	162,513	193.45	258.90	65.45	10,636,476	
Total	162,513			Total	10,636,476	412,441,206

Note: The company has not transferred profit to reserve fund as per section 45(1C) of the RBI Act, since the company is an NBFC -not accepting public deposit and exempted from the said requirement.

3.7 Long Term Borrowing

	As at 30.06.2021	As at 31.03.2021
Optionable Convertible Debentures	1,500,000,000	1,500,000,000
	<u>1,500,000,000</u>	<u>1,500,000,000</u>

3.8 Deferred Tax Liability

	As at 30.06.2021	As at 31.03.2021
Deffered tax liability	80,887,009	32,845,857
MAT Recoverable	(6,950,950)	(6,950,950)
	<u>73,936,059</u>	<u>25,894,907</u>

3.9 Trade Payable

	As at 30.06.2021	As at 31.03.2021
Others		
Outstanding Expenses	-	37,800
	<u>-</u>	<u>37,800</u>

3.10 Short term Provisions

	As at 30.06.2021	As at 31.03.2021
Provision for taxation	2,679,973	2,679,973
	<u>2,679,973</u>	<u>2,679,973</u>

3.11 Short Term Borrowing

	As at 30.06.2021	As at 31.03.2021
Loan From Holding company	15,000,000	15,000,000
	<u>15,000,000</u>	<u>15,000,000</u>

3.12 Other Payables

	As at 30.06.2021	As at 31.03.2021
Interest Payable to Holding Company	-	-
TDS Payable	29,918	3,500
	<u>29,918</u>	<u>3,500</u>

3.13 Revenue From Operations:

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Dividend Income on Non Current Investment		
Profit on Sale of Investment	-	5,373,761
	<u>-</u>	<u>5,373,761</u>

3.14 Other Income:

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Interest on Income Tax Refund	-	-
	<u>-</u>	<u>-</u>

3.15 Other expenses:

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Auditors Remuneration	-	41,300
Audit Fee	-	-
Filing Fee	-	-
Bank Charges	30	237
Demat Charges	-	838
Professional Fees	-	36,246
Securities Transaction Charges	-	10,217
Interest Expenses	-	-
Interest on Income tax	-	233,116
	30	321,953

3.16 Interest on Loan

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Interest on Loan	299,178	3,288
	299,178	3,288

3.17 Earnings per share:

	For the year ended 30th June, 2021	For the year ended 31st March, 2021
Profit for the year (A)	(299,208)	8,424,075
Weighted average number of equity shares (B)	450,000	450,000
Earning per share (A/B)	(0.66)	18.72

3.18 The Holding Company of the Company is Dalmia Bharat Sugar and Industries Limited

3.19 Related Party Disclosures, as required by Ind AS-24 is as below:-

A. Relationships:**(i) Holding Company:**

Dalmia Bharat Sugar and Industries Limited

(ii) Enterprises having Shareholder/ Key Managerial Personnel in common with the Company (including its subsidiaries)
Dalmia Bharat Ltd.(Formerly known as Odisha Cement Ltd.)

B. The following transactions were carried out with the related parties in the ordinary course of business during the year:-

	2021-22(Q1)	2020-21
	(Rs.)	(Rs.)
Dalmia Bharat Sugar and Industries Ltd. (Holding company)		
(i) Outstanding amount due to Holding Company as at year end	15,000,000	15,000,000
(ii) Transaction during the year		
a) Loan taken during the year	-	15,000,000
b) Loan Converted to Optionally convertible debentures	-	-
(iii) Interest payable to Holding Company as at year end	-	-
(iv) Interest Charged by Holding Company during the F.Y	299,178	3,288
Dalmia Bharat Ltd. (Group company)		
(v) Investment as at the end of the year (at market price)	2,484,718,983	2,082,914,250

3.20 The Company has only one segment and accordingly, the segment information as prescribed in the Indian Accounting Standard-17 is not applicable.

3.21 Previous year figures have been regrouped / rearranged wherever considered necessary.



Bhabaganti Pradhan
Director
DIN:02148704



REPORT ADOPTED BY THE BOARD OF DIRECTORS OF DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED AT ITS MEETING HELD ON DECEMBER 31, 2020 THROUGH ELECTRONIC MODE, EXPLAINING EFFECT OF THE SCHEME ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, SPECIFYING ANY SPECIAL VALUATION DIFFICULTIES

1. BACKGROUND

- 1.1. The Board of Directors ('Board') of the Company at its meeting held on December 31, 2020 have approved the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective Shareholders and Creditors, under sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme').
- 1.2. As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the Board explaining effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the share exchange ratio, specifying any special valuation difficulties, is required to be circulated to the shareholders and/or creditors along with the notice convening the meeting.
- 1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.
- 1.4. The Scheme provides for the amalgamation of Himshikhar Investment Limited ('HIL') with Dalmia Bharat Sugar and Industries Limited ('DBSIL' or 'the Company') w.e.f. the Appointed date of April 1, 2021;
- 1.5. The following documents were, inter alia, placed before the Board:
 - 1.5.1. Scheme;
 - 1.5.2. Report of the Audit Committee Report dated December 31, 2020;
 - 1.5.3. Audited financial statements as on March 31, 2020 of HIL and the Company;
 - 1.5.4. Unaudited financial statements as on September 30, 2020 of HIL and the Company; and
 - 1.5.5. Certificate obtained from the Statutory Auditors of the Company i.e. NSBP & Co., Chartered Accountants to the effect that Scheme is in compliance with the applicable Accounting Standards specified by the Central Government in Section 133 of the Companies Act, 2013.

2. VALUATION REPORT – SHARE EXCHANGE RATIO

- 2.1. Since HIL is a wholly owned subsidiary of the Company, no shares are required to be issued and allotted by the Company pursuant to the amalgamation. Hence, no valuation report has been taken for the amalgamation.

3. EFFECT OF SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

- 3.1. As far as the shareholders of the Company are concerned (promoter as well as non-promoter shareholders), there would not be any dilution in their shareholding in the Company as no shares will be issued by the Company pursuant to the Scheme.
- 3.2. Further, there is no effect of the Scheme on key managerial personnel of the Company.

For DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

Sd/-

Bharat Bhushan Mehta
Whole-Time Director and CEO
DIN: 00006890

HIMSHIKHAR INVESTMENT LIMITED

Phone : 2331 0121
Fax : 91-11-2331 3303

HANSALAYA (11TH & 12TH FLOORS)
15, BARAKHAMBA ROAD,
POST BOX 364
NEW DELHI - 110 001

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF HIMSHIKHAR INVESTMENT LIMITED AT ITS MEETING HELD ON DECEMBER 31, 2020 THROUGH ELECTRONIC MODE, EXPLAINING THE EFFECT OF THE SCHEME ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, SPECIFYING ANY SPECIAL VALUATION DIFFICULTIES

1. BACKGROUND

- 1.1. The Board of Directors ('Board') of the Company at its meeting held on December 31, 2020 have approved the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective Shareholders and Creditors, under sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme').
- 1.2. As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the Board explaining effect of the compromise on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the share exchange ratio, specifying any special valuation difficulties, is required to be circulated to the shareholders and/or creditors along with the notice convening the meeting.
- 1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.
- 1.4. The Scheme provides for the amalgamation of Himshikhar Investment Limited ('HIL' or 'the Company') with Dalmia Bharat Sugar and Industries Limited ('DBSIL') w.e.f. the Appointed date of April 1, 2021;
- 1.5. The following documents were, inter alia, placed before the Board:
 - 1.5.1. Scheme; and
 - 1.5.2. Audited financial statements as on March 31, 2020 of DBSIL and the Company ; and
 - 1.5.3. Unaudited financial statements as on September 30, 2020 of DBSIL and the Company.

HIMSHIKHAR INVESTMENT LIMITED

Phone : 2331 0121
Fax : 91-11-2331 3303

HANSALAYA (11TH & 12TH FLOORS)
15, BARAKHAMBA ROAD,
POST BOX 364
NEW DELHI - 110 001

2. VALUATION REPORT – SHARE EXCHANGE RATIO

1.1. Since the Company is a wholly owned subsidiary of DBSIL, no shares are required to be issued and allotted by DBSIL pursuant to the amalgamation. Hence, no valuation report has been taken for the amalgamation.

3. EFFECT OF SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

2.1. As far as the shareholders of the Company are concerned, DBSIL is the sole shareholder of the Company. Pursuant to the amalgamation of the Company into DBSIL, the Company would cease to exist, and DBSIL would hold the assets and liabilities of the Company directly.

2.2. Further, there are no KMPs in the Company, hence the clause regarding the impact of the Scheme on the KMP is not applicable.

For HIMSHIKHAR INVESTMENT LIMITED

Sd/-

Manisha Bansal

Director

DIN: 06852044

Date: December 31, 2020

Regd. Office : DALMIAPURAM - 621 651 (TAMIL NADU)
CIN : U67190TN1997PLC038989

1. Name of Listed Entity **DALMIA BHARAT SUGAR AND INDUSTRIES LTD**
2. Scrip Code/Name of Scrip/Class of Security **500097,DALMIASUG,EQUITY SHARES**
3. Share Holding Pattern Filed under
- a. if under 31(1)(b) then indicate the report for quarter ending **30-Jun-21**
- b. if under 31(1)(c) then indicate date of allotment/extinguishment **NA**
4. Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

	Particulars	YES*	NO*
a	Whether the Listed Entity has issued any partly paid up shares		No
b	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
c	Whether the Listed Entity has any shares against which depository receipts are issued?		No
d	Whether the Listed Entity has any shares in locked-in?		No
e	Whether any shares held by promoters are pledge or otherwise encumbered?		No
f	Whether company has equity shares with differential voting rights?		No
g	Whether the Listed Entity has any significant beneficial owner?	Yes	

*if the Listed Entity selects the option 'NO' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

- 5 The tabular format for disclosure of holding of specified securities is as follows:

Name of the Company : **DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED**
Scrip Code : **BSE - 500097, NSE - DALMIASUG** As on : **30 June 2021**

Table I - Summary Statement holding of specified securities

Category	Category of Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
								No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held		
								Class X	Class Y									Total
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)	(XIV)		
(A)	Promoter & Promoter Group	20	60634122	0	0	60634122	74.91	60634122	0	60634122	74.91	0	74.91	0	0.00	0	0.00	60634122
(B)	Public	25706	20305181	0	0	20305181	25.09	20632811	0	20632811	25.49	0	25.09	0	0.00	0	0	19251054
(C)	Non Promoter-Non Public																	
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0	NA	0	0.00	0	0	0
(C2)	Shares held by Employes Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0	0
	Total:	25726	80939303	0	0	80939303	100.00	81266933	0	81266933	100.40	0	100.00	0	0.00	0	0.00	79885176

Name of the Company : **DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED**

Scrip Code : **BSE - 500097, NSE - DALMIASUG**

As on : **30 June 2021**

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR,	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible	Shareholding as a % assuming full conversion of convertible Securities	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
									No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held		
									Class X	Class Y									Total
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(1)	Indian																		
(a)	Individuals/Hindu undivided Family		8	792800	0	0	792800	0.98	792800	0	792800	0.98	0	0.98	0	0.00	0	0.00	792800
1	Shri Yadu Hari Dalmia C/o Y. H. Dalmia (HUF)	AAAHY0103N	1	10	0	0	10	0.00	10	0	10	0.00	0	0.00	0	0.00	0	0.00	10
2	Shri Jai Hari Dalmia	AADPD6753A	1	555175	0	0	555175	0.69	555175	0	555175	0.69	0	0.69	0	0.00	0	0.00	555175
3	Smt Kavita Dalmia	AADPD6754H	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00	5
4	Shri Gautam Dalmia	AAFPD5252N	1	151990	0	0	151990	0.19	151990	0	151990	0.19	0	0.19	0	0.00	0	0.00	151990
5	Smt. Anupama Dalmia	ADUPD8637M	1	11250	0	0	11250	0.01	11250	0	11250	0.01	0	0.01	0	0.00	0	0.00	11250
6	Ku. Sukeshi Dalmia	AKOPD7436P	1	37180	0	0	37180	0.05	37180	0	37180	0.05	0	0.05	0	0.00	0	0.00	37180
7	Ku. Vaidehi Dalmia	AKOPD7437N	1	37180	0	0	37180	0.05	37180	0	37180	0.05	0	0.05	0	0.00	0	0.00	37180
8	Shri Yadu Hari Dalmia	AADPD6740M	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
9	Smt. Bela Dalmia	AADPD6755G	1	10	0	0	10	0.00	10	0	10	0.00	0	0.00	0	0.00	0	0.00	10
10	Shri Puneet Yadu Dalmia	AGRPD5590K	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
11	Smt. Avantika Dalmia	ABAPD1693F	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
12	Ku. Sumana Dalmia	DGCPD9333N	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
13	Ku. Avanee Dalmia*	ZZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
14	Mst. Priyang Dalmia*	ZZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

15	Shrutipriya Dalmia	AAFPD5288A	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Central Government/State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other		12	59841322	0	0	59841322	73.93	59841322	0	59841322	73.93	0	73.93	0	0.00	0	0.00	59841322
	Bodies Corporate:																		
16	ALIROX ABRASIVES LIMITED	AAACA9482F	1	120360	0	0	120360	0.15	120360	0	120360	0.15	0	0.15	0	0.00	0	0.00	120360
17	HIMGIRI COMMERCIAL LTD	AAACH7705A	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00	5
18	DALMIA REFRACTORIES LIMITED	AABCS5453M	1	1000	0	0	1000	0.00	1000	0	1000	0.00	0	0.00	0	0.00	0	0.00	1000
19	VALLEY AGRO INDUSTRIES LIMITED	AABCV1445L	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00	5
20	KESHAV POWER LIMITED	AACKS5351M	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00	5
21	SHREE NIRMAN LIMITED	AADCS6516P	1	5	0	0	5	0.00	5	0	5	0.00	0	0.00	0	0.00	0	0.00	5
22	VANIKA COMMERCIAL AND HOLDINGS PRIVATE LIMITED	AAFCV7911B	1	8687305	0	0	8687305	10.73	8687305	0	8687305	10.73	0	10.73	0	0.00	0	0.00	8687305
23	SAMAGAMA HOLDINGS AND COMMERCIAL PRIVATE LIMITED	AAWCS7347F	1	35875223	0	0	35875223	44.32	35875223	0	35875223	44.32	0	44.32	0	0.00	0	0.00	35875223
24	Dalmia Bharat Limited	AABCO8750F	1	14829764	0	0	14829764	18.32	14829764	0	14829764	18.32	0	18.32	0	0.00	0	0.00	14829764
25	Rama Investment Company Private Limited	AAACR5350F	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
26	Sita Investment Company Limited	AAACS2099E	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
27	Shri Chamundeswari Minerals Limited	AAJCS0874J	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
28	Niveda Management Services Pvt. Ltd.	AAACY6182C	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
29	Shri Yadu Hari Trusteeship Services Pvt. Ltd.	AATCS2478L	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
30	Vastalaya Developers Pvt. Limited	AAECV4759N	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
31	Tijori Capital Private Limited	AAFCT4266M	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
32	Akhyar Estate Holdings Private Limited	AAOCA2569H	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

33	Adhirath Power & Holdings Private Limited	AAOCA4022B	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
34	Dalmia Mining and Services Private Limited	AAFCD8615G	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
35	Garvita Solution Services and Holdings Private Ltd	AAGCG7115F	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
36	Dalmia Renewables Energy Limited	AAGCD0337C	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
37	Kanika Investment Limited	AAACK2544E	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
38	MAJ Textiles Private Limited	AALCM3688E	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
39	GSB Refractories India Private Limited	AAECG2220P	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
40	Dalmia Sugar Ventures Limited	AAACD6679H	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
41	Dalmia Solar Power Limited	AAJCS2558K	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
42	Dalmia Power Limited	AAJCS2658E	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
43	Arjuna Brokers & Minerals Limited	AAFCA3597G	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
44	Shri Radha Krishna Brokers and Holdings Limited	AAJCS2557G	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
45	Ascension Multiventures Private Limited	AARCA3069R	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
46	Ascension Mercantile Private Limited	AARCA2615B	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Trusts/Firms/LLP:																		
47	Ku. Shrutipriya Dalmia C/o Shrutipriya Dalmia Trust	AADTS8170J	1	10	0	0	10	0.00	10	0	10	0.00	0	0.00	0	0.00	0	0.00	10
48	Shri Brahma Creation Trust	AANTS2143P	1	10	0	0	10	0.00	10	0	10	0.00	0	0.00	0	0.00	0	0.00	10
49	Sukeshi Trust	AAATS3220J	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
50	Vaidehi Trust	AAATV0465G	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
51	Sumana Trust	AAATV2973M	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
52	Jai Hari Investments (Formerly Shri Investments)	AADFS0233J	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
53	Avanee Trust	AABTA3661Q	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
54	Priyang Trust	AABTP3745Q	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

55	Yadu Hari Dalmia Parivar Trust	AAAAY2215Q	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
56	Shri Vishnu Preservation Trust	AANTS2147K	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
57	Shubh Homes Realtors LLP	ACJFS5046D	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
58	Y.H. Dalmia Parivar Trust	AAATY5570F	1	327630	0	0	327630	0.40	327630	0	327630	0.40	0	0.40	0	0.00	0	0.00	327630
59	Bela Dalmia Parivar Trust	AADTB0229P	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
60	Shrutipriya Dalmia Parivar Trust	AAST58587N	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
61	Puneet Dalmia Parivar Trust	AADTP3158M	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
62	Avantika Dalmia Parivar Trust	AAFTA8213Q	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
63	Avanee Dalmia Parivar Trust	AAFTA8214K	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
64	Priyang Dalmia Parivar Trust	AADTP3159L	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
65	Dalmia Bharat Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
66	J.H. Dalmia Trust	AADTJ0257F	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
67	Kavita Dalmia Parivar Trust	AADTK5766A	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
68	Gautam Dalmia Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
69	Vaidehi Dalmia Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
70	Anupama Dalmia Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
71	Sumana Dalmia Parivar Trust*	ZZZZ9999Z	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
72	Dalmia Parivar Trust	AADTD5912H	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
73	DPVL Ventures LLP	AAKFT7981R	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub-Total (A)(1)		20	60634122	0	0	60634122	74.91	60634122	0	60634122	74.91	0	74.91	0	0.00	0	0.00	60634122

(2)	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals																		
		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(e)	Any Other	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Bodies Corporate:	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
72	Dalmia GSB Refractories GmbH	ZZZZZ9999Z**	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Sub-Total (A)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	20	60634122	0	0	60634122	74.91	60634122	0	60634122	74.91	0	74.91	0	0.00	0	0.00	0	0.00

Note : * PAN not yet received.
** PAN of the entity is not applicable.

Table III - Statement showing shareholding pattern of the Public shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
									No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held		
									Class X	Class Y									Total
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(1)	Institutions																		
(a)	Mutual Funds		1	2500	0	0	2500	0.00	2500	0	2500	0.00	0	0.00	0	0.00	NA	NA	0
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(e)	Foreign Portfolio Investors		20	811664	0	0	811664	1.00	811664	0	811664	1.00	0	1.00	0	0.00	NA	NA	811664
(f)	Financial Institutions/Banks		11	51310	0	0	51310	0.06	51310	0	51310	0.06	0	0.06	0	0.00	NA	NA	33475
(g)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(h)	Provident Funds/Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(i)	Any Other																		
	Sub Total (B)(1)		32	865474	0	0	865474	1.07	865474	0	865474	1.07	0	1.07	0	0.00	NA	NA	845139
(2)	Central Government/State Government(s)/President of India		4	128155	0	0	128155	0.16	128155	0	128155	0.16	0	0.16	0	0.00	NA	NA	59200
	Sub Total (B)(2)		4	128155	0	0	128155	0.16	128155	0	128155	0.16	0	0.16	0	0.00	NA	NA	59200

(3)	Non-Institutions																		
(a)	i.Individual shareholders holding nominal share capital up to Rs.2 lakhs		24793	9052734	0	0	9052734	11.18	9052734	0	9052734	11.18	0	11.18	0	0.00	NA	NA	8135227
	ii.Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs		13	7280723	0	0	7608353	9.40	7608353	0	7608353	9.40	0	9.40	0	0.00	NA	NA	7180723
	ANIL KUMAR GOEL	AAJPG2552Q	1	4050000	0	0	4050000	5.00	4050000	0	4050000	5.00	0	5.00	0	0.00	NA	NA	4050000
	SEEMA GOEL	AHAPG8015A	1	851000	0	0	851000	1.05	851000	0	851000	1.05	0	1.05	0	0.00	NA	NA	851000
(b)	NBFCs Registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(d)	Overseas Depositories (Holding DRs)(Balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(e)	Any Other																		
	TRUSTS		7	60027	0	0	60027	0.07	60027	0	60027	0.07	0	0.07	0	0.00	NA	NA	39107
	ALTERNATIVE INVESTMENT FUND		2	16962	0	0	16962	0.02	16962	0	16962	0.02	0	0.02	0	0.00	NA	NA	16962
	NON RESIDENT INDIANS		357	172500	0	0	172500	0.21	172500	0	172500	0.21	0	0.21	0	0.00	NA	NA	159330
	CLEARING MEMBERS		166	362082	0	0	362082	0.45	362082	0	362082	0.45	0	0.45	0	0.00	NA	NA	362082
	NON RESIDENT INDIAN NON REPATRIABLE		142	78765	0	0	78765	0.10	78765	0	78765	0.10	0	0.10	0	0.00	NA	NA	78765
	BODIES CORPORATES		185	869149	0	0	869149	1.07	869149	0	869149	1.07	0	1.07	0	0.00	NA	NA	855909
	DIRECTORS AND RELATIVES		3	19050	0	0	19050	0.02	19050	0	19050	0.02	0	0.02	0	0.00	NA	NA	19050
	I E P F		1	1398935	0	0	1398935	1.73	1398935	0	1398935	1.73	0	1.73	0	0.00	NA	NA	1398935
	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY M	IN300708106 56671	1	1398935	0	0	1398935	1.73	1398935	0	1398935	1.73	0	1.73	0	0.00	NA	NA	1398935
	FOREIGN NATIONALS		1	625	0	0	625	0.00	625	0	625	0.00	0	0.00	0	0.00	NA	NA	625
	Sub Total (B)(3)		25670	19311552	0	0	19639182	24.26	19639182	0	19639182	24.26	0	24.26	0	0.00	NA	NA	18246715
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)		25706	20305181	0	0	20632811	25.49	20632811	0	20632811	25.49	0	25.49	0	0.00	NA	NA	19151054

Name of the Company : DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

Scrip Code : BSE - 500097, NSE - DALMIASUG As on : 30 June 2021

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public Shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
									No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares	No.	As a % of total Shares held		
									Class X	Class Y									Total
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(1)	Custodian/DR Holder		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(2)	Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
	Total Non-Promoter-Non Public Shareholding (C) = (C(1)+C(2))		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00			0

Name of the Company : **DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED**

Scrip Code : **BSE - 500097, NSE - DALMIASUG**

As on : **30 June 2021**

Table-V Details of SBO

Sr No.	Details of the SBO					Details of registered owner					Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*:					Date of creation / acquisition of significant beneficial interest
	Name	PAN	Passport No. in case of foreign national	Nationality	Nationality (Applicable in case of any other is selected)	Name	PAN	Passport No. in case of foreign national	Nationality	Nationality (Applicable in case of any other is selected)	Whether by virtue of:					
											Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Shri Jai Hari Dalmia	AADPD6753A	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
2	Smt Kavita Dalmia	AADPD6754H	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
3	Shri Gautam Dalmia	AAFPD5252N	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
4	Smt Anupama Dalmia	ADUPD8637M	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
5	Shri Yadu Hari Dalmia	AADPD6740M	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
6	Smt Bela Dalmia	AADPD6755G	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
7	Shri Puneet Yadu Dalmia	AGRPD5590K	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
8	Ms Shrutipriya Dalmia	AAFPD5288A	-	India	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019
9	Smt Avantika Dalmia	ABAPD1693F	500970539	United Kingdom	NA	0	ZZZZ9999Z	-	India	NA		74.91	-	Yes	No	08-02-2019

Note: As per Form BEN – 1 for declaration of Significant Beneficial Ownership under Section 90 as of September 15, 2020, all the Significant Beneficial Owners (“SBOs”) acting together with each other hold indirectly through thirteen (13) members [company(ies), HUF(s), trust(s)] and together with their direct holding(s) an aggregate of 74.91% of shares / voting rights in shares of Dalmia Bharat Sugar and Industries Limited (“Company”) by virtue of exercise of control pursuant to informal understanding amongst themselves.