

ND/SY/ 3505

December 31, 2020

BSE Limited  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
Scrip Code: 500097

National Stock Exchange of India Limited,  
'Exchange Plaza', C-1 Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051  
Scrip Symbol: DALMIASUG

**Subject: Outcome of Board Meeting – Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations')**

Dear Sir / Madam,

This is to inform you that the Board of Directors ('Board') of the Company, at its meeting held on December 31, 2020 has approved the Scheme of Amalgamation between Himshikhar Investment Limited (a wholly owned subsidiary of the Company) and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 ('Scheme' or 'the Scheme').

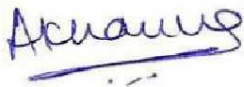
The Scheme would be subject to the requisite statutory / regulatory approvals including the approval of jurisdictional National Company Law Tribunal ('NCLT') and the respective shareholders and creditors of the Company and Himshikhar Investment Limited (as may be directed by the NCLT).

Disclosure pursuant to Regulation 30(2) of the SEBI LODR Regulations read with SEBI Circular No. CIR/CF/CMD/4/2015 dated September 9, 2015 is annexed.

This is for your information and record.

Thanking you.

For **Dalmia Bharat Sugar and Industries Limited**



**Aashima Khanna**

**Company Secretary**

Membership No. : A34517

Encl.: As above

**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](http://www.dalmiasugar.com) CIN : L26942TN1951PLC000640

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

A **Dalmia Bharat Group** company, [www.dalmiabharat.com](http://www.dalmiabharat.com)

**In terms of Regulation 30(2) of SEBI LODR Regulations, Dalmia Bharat Sugar and Industries Limited makes the following disclosures as prescribed in Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as amended from time to time:**

Sr. No.	Particulars	Description												
1	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.	<ul style="list-style-type: none"> <li>• Transferor Company – Himshikhar Investment Limited ('HIL')</li> <li>• Transferee Company – Dalmia Bharat Sugar and Industries Limited ('DBSIL')</li> <li>• HIL is a wholly owned subsidiary of DBSIL.</li> <li>• The Scheme envisages amalgamation of HIL with DBSIL w.e.f. the Appointed Date of April 01, 2021.</li> <li>• The details of the asset size, net worth and turnover of HIL and DBSIL are as under: <b>(Rs. in crs.)</b></li> </ul> <table border="1"> <thead> <tr> <th>Particulars (as on March 31, 2020)</th> <th>HIL</th> <th>DBSIL (standalone)</th> </tr> </thead> <tbody> <tr> <td>Total assets</td> <td>66.59</td> <td>3,527.66</td> </tr> <tr> <td>Net worth</td> <td>(19.81)</td> <td>1,505.96</td> </tr> <tr> <td>Turnover</td> <td>0.52</td> <td>2,034.67</td> </tr> </tbody> </table>	Particulars (as on March 31, 2020)	HIL	DBSIL (standalone)	Total assets	66.59	3,527.66	Net worth	(19.81)	1,505.96	Turnover	0.52	2,034.67
Particulars (as on March 31, 2020)	HIL	DBSIL (standalone)												
Total assets	66.59	3,527.66												
Net worth	(19.81)	1,505.96												
Turnover	0.52	2,034.67												
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"?	<ul style="list-style-type: none"> <li>• HIL is a wholly owned subsidiary of DBSIL and thus both the entities are related parties.</li> <li>• The proposed Scheme is specifically excluded from the ambit of provisions of related party transactions specified in section 188 of the Companies Act, 2013 in terms of General</li> </ul>												

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		<p>Circular No. 30/2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs.</p> <ul style="list-style-type: none"> <li>Provisions relating to related party transaction under SEBI LODR Regulations do not apply to the proposed Scheme - Regulation 23(5)(b).</li> </ul>
3	Area of business of the entity(ies)	<ul style="list-style-type: none"> <li>DBSIL is mainly engaged in the manufacturing of sugar, generation of power, manufacturing of industrial alcohol and refractory products.</li> <li>HIL is a registered NBFC mainly holding equity investment in Group company.</li> </ul>
4	Rationale for amalgamation / merger	<ul style="list-style-type: none"> <li>HIL, a wholly owned subsidiary of DBSIL, is a registered NBFC. The management of HIL and DBSIL are desirous of merging the two entities to achieve the following objectives: <ul style="list-style-type: none"> <li>Reduce the number of companies;</li> <li>Integration of resources of both the companies into a single entity;</li> <li>Rationalise the legal and regulatory compliances; and</li> <li>Rationalisation of administrative, compliance and other operational costs.</li> </ul> </li> </ul>
5	In case of cash consideration — amount or otherwise share exchange ratio	<p>No cash consideration is to be discharged pursuant to the Scheme. DBSIL and its nominees hold the entire share capital of HIL. Therefore, upon the Scheme becoming effective, no consideration is required to be paid and all shares held by DBSIL and its nominees in the share capital of HIL shall stand cancelled.</p>

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6	Brief details of change in shareholding pattern (if any) of listed entity	There will no change in the shareholding pattern of DBSIL pursuant to the Scheme as no shares are being issued by DBSIL in consideration of the proposed Scheme.
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