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April 25, 2024

BSE Limited
P J Towers, Dalal Street,
Fort Mumbai-400001
Scrip Code: 542216

National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: DALBHARAT

Subject: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

In continuation of our intimations dated April 17, 2024 and April 18, 2024 intimating receipt of requests for reclassification from 'promoter and promoter group' category to 'public' category shareholders in accordance with Regulation 31A of the Listing Regulations, we would like to inform that the Board of Directors of the Company at its meeting held yesterday, i.e. on April 24, 2024, considered and approved the said requests seeking re-classification of shareholding from 'Promoters/ Promoter Group' to 'Public' category.

As required under Listing Regulations, we also enclose herewith the extract of Minutes of Meeting of the Board of Directors held on April 24, 2024 approving such re-classification.

In terms of Regulation 31A(a)(iii) of Listing Regulations, please note that the approval of members would not be required since the entities seeking re-classification do not hold any share or voting rights in the Company. The Company will make application to stock exchanges and update further in the matter as required under Regulation 31A of the Listing Regulations.

Kindly take the same on record.

Thanking you,

Yours Sincerely,
For Dalmia Bharat Limited

Rajeev Kumar
Company Secretary

Encl: a/a

Dalmia Bharat Limited

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

**CERTIFIED TRUE COPY OF EXTRACT OF MINUTES OF MEETING OF THE BOARD OF DIRECTORS
OF THE COMPANY HELD ON APRIL 24, 2024**

Re-classification of RHI Magnesita India Refractories Ltd. (formerly known as Dalmia OCL Limited) and Dalmia GSB Refractories GmbH from Promoter Group category to Public Category

The Board was informed that RHI Magnesita India Refractories Ltd. (“RHIMIRL”, formerly known as Dalmia OCL Limited) and Dalmia GSB Refractories GmbH (“DGSB”), were wholly owned subsidiaries of Dalmia Bharat Refractories Limited (“DBRL”, an entity belonging to Promoter Group). However, DBRL had transferred its entire equity shareholding in-

- (i) RHIMIRL to RHI Magnesita India Limited on January 5, 2023 through Share Swap Agreement signed on November 19, 2022; and
- (ii) DGSB to RHI Magnesita Deutschland AG on April 28, 2023 through Share Transfer Agreement signed on March 28, 2023.

Pursuant to said transfers, these entities ceased to be the subsidiaries of DBRL as well as part of promoter group entities of the Company.

The Board was further appraised that in terms of Regulation 31 of the Listing Regulations, both these entities were reported, and are continued to be reported, as entities belonging to promoter group till the quarter ended March 31, 2024, though they do not hold any shares in the company. In terms of the Listing Regulations, the Company cannot Suo moto re-classify the category of any shareholder from “Promoter and Promoter Group” to “Public” unless the process as specified in Regulation 31A of the Listing Regulations is complied with.

Accordingly, RHIMIRL and DGSB, vide their letters dated April 16, 2024 and April 17, 2024, respectively, have made requests to the Company for their re-classification from ‘promoter and promoter group’ category to ‘public’ category. Both the entities have also confirmed the Compliance of the conditions mentioned in Regulation 31A of the Listing Regulations. Consequently, the Company also intimated Stock Exchanges about the receipt of requests for re-classification vide its exchange intimation dated April 17, 2024 and April 18, 2024, respectively.

The request letters were placed before the Board.

The Board was further informed that as per Regulation 31A(3)(a)(iii) of the Listing Regulations, the approval of the shareholders’ would not require for the re-classification if the entities seeking re-classification do not hold more than 1% of the total voting rights in the listed entity. Accordingly, the aforesaid requests would not require the approval of shareholders of the Company and the Company will have to make application for re-classification to stock exchanges within 30 days of conclusion of the Board Meeting.

Dalmia Bharat Limited

Based on the aforesaid requests for re-classification along with rationale provided therein, the Board:

- (i) considered the requests for re-classification from the 'promoter and promoter group' category to 'public' category shareholder;
- (ii) analysed and provided its views to that said re-classification is necessary and should be allowed.
- (iii) passed the following resolution:

“RESOLVED THAT based on the requests for re-classification along with rationale provided to the Board and pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“Listing Regulations”**) and subject to the approval of the Stock Exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**), and/or such other approval, if any, as may be required in this regard, the approval of the Board of Directors be and is hereby accorded to the respective requests received from RHI Magnesita India Refractories Ltd. (formerly known as Dalmia OCL Limited) and Dalmia GSB Refractories GmbH for re-classification from the 'promoter and promoter group' category to 'public' category.

RESOLVED FURTHER THAT Mr. Dharmendra Tuteja, Chief Financial Officer or Mr. Rajeev Kumar, Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

RESOLVED FURTHER THAT a certified true copy of any of the resolution and/ or extracts of the minutes of the board meeting be issued under the signature of Mr. Rajeev Kumar, Company Secretary of the Company to the concerned person/authority with a request to act thereon.”

Certified to be true
For Dalmia Bharat Limited

Date: April 25, 2024

Place: New Delhi

Rajeev Kumar
Company Secretary

Dalmia Bharat Limited