

DBRL/SEC/SE/24-25/82

March 29, 2025

To,
The Head-Listing & Compliance
Metropolitan Stock Exchange of India Limited
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West,
Mumbai-400070

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

Subject: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations')

Dear Sir/Madam,

With reference to the intimation dated October 19, 2023, regarding acquisition of Birla Tyres Limited (“**BTL**”) jointly by Dalmia Bharat Refractories Limited (“**Resolution Applicant**”) or (“**DBRL/Company**”) and Himadri Speciality Chemical Ltd (“**HSCL/Strategic Partner**”) under the corporate insolvency resolution process (“**CIRP**”) in terms of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we hereby inform you that the subsidiaries of the Company, namely BTL and Himadri Birla Tyres Manufacturer Private Limited (“**HBTMPL**”), have received a letter of intention from HSCL on March 29, 2025 regarding the exercise of its right to convert part of the subscribed Optionally Convertible Debentures (“**OCDs**”) issued by the above-mentioned respective subsidiaries.

Consequent to this conversion, the equity shareholding of the Company in BTL and HBTMPL will undergo dilution. The aforementioned conversion is subject to the approval of the Board of Directors of both BTL and HBTMPL.

Further, in light of this development, the Board of Directors of the Company on March 29, 2025 have also accorded their approval to execute:

- A Share Purchase Agreement (“**SPA**”) with BTL and HSCL for sale of 9,999 equity shares of BTL held by the Company along with its nominees to HSCL (post conversion of OCDs). *On completion of the above conversion of OCDs into equity shares and further sale of shares of BTL, BTL will cease to be the subsidiary of the Company.*
- A Shareholders’ Agreement with HBTMPL and HSCL to govern and reorganize the inter se rights, control, duties, obligations, and management structure of HBTMPL.

All relevant and detailed disclosures with respect to the above will be duly communicated to the stock exchange(s) in accordance with applicable regulations, as and when they are duly approved/executed, as the case maybe.

Kindly take the aforesaid information on your records and oblige.

Thanking you,

Yours faithfully

For DALMIA BHARAT REFRACTORIES LIMITED

(Soumya Sharma)
Company Secretary
Membership No. A60934