

DBRL/SEC/SE/24-25/74

February 11, 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 Listing Department**  
**The Calcutta Stock Exchange Ltd.**  
7, Lyons Range,  
Kolkata – 700 001

Dear Sir/Madam,

**Sub.: Voting results of the National Company Law Tribunal (“Hon'ble NCLT”) convened meeting of Equity Shareholders of Dalmia Bharat Refractories Limited (“Company”), held on Sunday, February 09, 2025, at 10.30 a.m. (IST) after appropriate adjournment through Physical mode at the Registered Office of the Company at Dalmiapuram, P.O. Kallakudi, Tiruchirappalli-621 651, Tamil Nadu**

We hereby inform you that the Meeting of the Equity Shareholders of the Company, as directed by the Hon'ble National Company Law Tribunal, Chennai Bench (“Hon'ble NCLT”) vide its order dated December 20, 2024 (“Order”), was held on Sunday, February 09, 2025, at 10.30 a.m. (IST) after appropriate adjournment at the Registered office of the Company (“Meeting”). We enclose herewith the following documents in connection with the said Meeting:

1. Details regarding voting results in the format specified under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended, as **Annexure 1**; and
2. Scrutinizer's Report dated February 11, 2025 with respect to voting by equity shareholders of the Company, pursuant to the relevant provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, (“Act”) as **Annexure 2**.

The aforesaid Results along with Scrutinizer's Report are also made available on website of the Company at [www.dalmiaocl.com](http://www.dalmiaocl.com).

We request you to take the above on record and that the same be treated as compliance under the applicable provisions of the Act and SEBI Listing Regulations.

Thanking you,  
Yours faithfully,  
For **Dalmia Bharat Refractories Limited**

Soumya  
Sharma

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Sharma  
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**(Soumya Sharma)**  
**Company Secretary**  
**Membership No: A60934**

Encl.: As above

**Annexure 1**

**Voting results pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Date of Meeting	February 09, 2025
Total no. of shareholders on record date (i.e. Friday, January 31, 2025 – cut-off date for voting purpose)	3479
Number of shareholders present in the meeting either in person or through proxy:	
➤ Promoters and Promoter Group	9
➤ Public	23
Number of shareholders attended the Meeting through Video Conferencing:	
➤ Promoters and Promoter Group	Not Applicable
➤ Public	Not Applicable

Resolution No.	1									
Resolution required: <b>(Requisite Majority)</b>	To consider and approve the proposed Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited ('Demerged Company/DBSIL) and Dalmia Bharat Refractories Limited ("Resulting Company/DBRL) and their respective shareholders pursuant to the provisions of Sections 230 to 232, and other applicable provisions of the Companies Act, 2013									
Whether promoter/promoter group are interested in the agenda/resolution?	No except to the extent of their shareholding in the Company									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	33,147,379	33,147,379	100.0000	33,147,379	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>33,147,379</b>	<b>100.0000</b>	<b>33,147,379</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
Public-Institutions	E-Voting	5,218	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0	0

Dalmia Bharat Refractories Limited

e snccil@dalmiarf.com w www.dalmiaocl.com CIN: L26100TN2006PLC061254

Regd Office: Dalmiapuram - 621651, Distt. Tiruchirapalli, Tamil Nadu, India

Corporate Office: 4, Scindia House, Connaught Place, New Delhi - 110001, India

DMC Plant: Dalmia Magnesite Corporation, Vellakkalpatti Village, PO-Karuppur, Karuppur, Salem, Tamil Nadu - 636012, India

OGL Plant: OCL China Limited (a step-down subsidiary of Dalmia Bharat Refractories Limited)

Nanlou Economic Development Zone, Dashiqiao, Yingkou City, Liaoning Province, China

Birla Tyres Plant: Khata No. 497/1925, Plot No. 1747/2023, Chhanpur, Distt. Balasore, Odisha - 756056, India

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Sharma  
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	(if applicable)									
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	11,047,510	3,137,302	28.3983	3,137,302	0	100.0000	0.0000	0	0
	Poll		12,186	0.1103	12,186	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		3,149,488	28.5086	3,149,488	0	100.0000	0.0000	0	0
	Total	44,200,107	36,296,867	82.1194	36,296,867	0	100.0000	0.0000	0	0

Soumya Sharma  
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**Adith Narayan Vijayaraghavan**

Founder, ANV Chambers

B.Com., LL.B.( Hons.), LL.M. (Corporate  
and Financial Laws),

Advocate, Madras High Court

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**Consolidated Scrutinizer's Report**

To

Mr. BSV Prakash Kumar,

The Chairman appointed by the Hon'ble National Company Law Tribunal, Chennai Bench for the Meeting of the Equity Shareholders of Dalmia Bharat Refractories Limited

**Sub: Consolidated Scrutinizer's Report on the results of voting (Remote e-voting and voting by poll during the Meeting) by Equity Shareholders at the Hon'ble National Company Law Tribunal, Chennai Bench convened Meeting of the Equity Shareholders of Dalmia Bharat Refractories Limited held on Sunday, February 09, 2025 at 10.00 a.m. (IST) ("Meeting"), through Physical mode at the Registered Office of the Company at Dalmiapuram, P.O. Kallakudi, Tiruchirappalli-621 651, Tamil Nadu**

Dear Sir,

I, Adith Narayan V, an Advocate, having office at ANV Chambers, No. 17, Lakshmi Street, Alagappa Nagar, Kilpauk, Chennai-600 010, have been appointed by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") by its Order dated December 20, 2024 ("Order") in Company Scheme Application No CA(CAA)/50/CHE/2024, as the Scrutinizer for the purpose of scrutinizing the Remote e-voting and voting by poll process, in a fair and transparent manner, of the Meeting of the Equity Shareholders of Dalmia Bharat Refractories Limited ("the Company") convened by the said Order of NCLT on Sunday, February 09, 2025 at 10.00 a.m. (IST) through Physical mode, pursuant to the provisions of the Section 230 read with Section 232 of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of the Act read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (as amended) and the provisions of the Memorandum and Articles of Association of the Company for approval of the arrangement embodied in the Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited ('DBSIL' or 'Demerged Company') and Dalmia Bharat Refractories Limited ('DBRL' or 'Resulting Company' or 'Applicant Company' or 'Company') and their respective Shareholders under Sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme')

I do hereby submit my report as under:

1. In view of the directions of the Hon'ble NCLT, vide its Order the Meeting was conducted through Physical mode at the at the Registered Office of the Company at Dalmiapuram, P.O. Kallakudi, Tiruchirappalli-621 651, Tamil Nadu.

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+91 91760 65829

adith@anvchambers.com

ANV Chambers, 17, Lakshmi Street, Kilpauk, Chennai- 600010

2. Further as permitted under the various circulars issued by Ministry of Corporate Affairs ("MCA") and SEBI Circulars, the copy of the Notice, Scheme, the Explanatory Statement pursuant to Section 230(3) read with Section 102 and Section 232(2) of the Act and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and all annexures to such statement were sent through electronic mode to those Members whose name appeared in the Register of Members / Beneficial Owners maintained by the Depositories as on benpos date i.e. Friday, December 20, 2024 and whose email addresses are registered with the Company / Depositories and through speed post to those equity shareholders whose email addresses were not available. The Company completed the dispatch of the Notice of the Meeting on January 06, 2025. The Company had also published the same in 2 daily newspapers i.e. Business Standard (All India) Edition and Makkal Kural (Tamil) Edition on January 07, 2025. A copy of the Notice and the accompanying documents were also placed on the website of the Company viz. [www.dalmiaocl.com](http://www.dalmiaocl.com) and were also available on the website of the Stock Exchanges, Calcutta Stock Exchange and Metropolitan Stock Exchange of India Limited at [www.cse-india.com](http://www.cse-india.com) and [www.msei.in](http://www.msei.in) respectively and also on the website of the e-voting agency, i.e. KFin Technologies Limited ("KFin") at <https://evoting.kfintech.com>.
3. The Company had provided its Equity Shareholder the facility to exercise their right to vote on the Resolution proposed to be considered at the Meeting through polling papers / insta poll. KFIN had provided the facility for remote e-voting before the meeting.
4. The voting period for remote e-voting prior to the Meeting commenced on Thursday, February 06, 2025 at 9 A.M. IST and ended on Saturday, February 08, 2025 at 5 P.M. IST (IST).
5. The voting rights of the Equity Shareholders shall be in proportion to their shareholding in the Company as on closure of business hours on January 31, 2025 ("Cut-off Date"). Registered Members (holding fully paid-up shares) of the Company as on Cut-off date were entitled to attend the Meeting through Physical mode and vote.
6. **Management's Responsibility**  
The Management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR"); (iii) the SEBI Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Circular") and; (iv) the Order in this regard. The Management of the Company is also responsible for ensuring a secured framework and robustness of the voting systems.

**7. Scrutinizer's Responsibility**

My responsibility as Scrutinizer for the voting process (i.e. remote e-voting prior to the meeting and voting by poll at the Meeting) is restricted to making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution contained in the Notice, based on the reports generated from the e-voting platform provided by KFIN Technologies Limited ("KFIN"), the Agency engaged by the Company to provide the facility of Remote e-voting and voting at the Meeting and attendant papers / documents furnished to me electronically by the Company and / or KFIN for my verification.

**8. Remote e-voting Process:**

The Remote e-voting commenced on Thursday, February 06, 2025 at 9 A.M. IST and ended on Saturday, February 08, 2025 at 5 P.M. IST (IST). Thereafter, the votes cast during Remote e-voting were unblocked on Sunday, February 09, 2025 after the conclusion of the Meeting and was witnessed by two witnesses, who were not in employment of the Company.

**9. Voting at the Meeting**

After the time fixed for closing of the poll by the Chairman, the electronic system recording the e-voting (Insta-poll) was locked by KFIN. The votes cast at the Meeting were unblocked on Sunday, February 09, 2025 after 15 Minutes post the conclusion of the Meeting.

10. The Resolution placed before the Equity Shareholders and the consolidated result of the voting on the same through Remote e-voting and voting by poll at the Meeting seeking approval of the Equity Shareholders of the Company are given below.

**Resolution:**

**To consider, review and approve the Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited and Dalmia Bharat Refractories Limited and their respective shareholders under Sections 230-232 and other applicable provisions of the Companies Act, 2013.**

11. The consolidated results of Remote e-voting and voting by poll at the Meeting of the Equity Shareholders of the Company, on the Resolution, based on the reports generated by KFIN and by poll, are as under:-

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting Poll	33,147,379	33,147,379	100.0000	33,147,379	0	100.0000	0.0000	0	0
			0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>33,147,379</b>	<b>100.0000</b>	<b>33,147,379</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
Public-Institutions	E-Voting Poll	5,218	0	0.0000	0	0	0.0000	0.0000	0	0
			0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting Poll	11,047,510	3,137,302	28.3983	3,137,302	0	100.0000	0.0000	0	0
			12,186	0.1103	12,186	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>3,149,488</b>	<b>28.5086</b>	<b>3,149,488</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>
	<b>Total</b>	<b>44,200,107</b>	<b>36,296,867</b>	<b>82.1194</b>	<b>36,296,867</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>

Figures in percentage terms wherever appearing in fraction have been rounded off

12. Accordingly, the proposed Resolution approving the Scheme has been approved by requisite majority of the Equity Shareholders of the Company as required under: (i) the Act; and (ii) SEBI Circular.



**Adith Narayan Vijayaraghavan**

Founder, ANV Chambers

B.Com., LL.B.( Hons.), LL.M. (Corporate  
and Financial Laws),


Advocate, Madras High Court

13. All electronic data and relevant records for voting (Remote e-voting and voting by poll during the Meeting) were handed over to the Company for safe keeping.


Thanking you,  
Yours faithfully,

Place: Chennai

Date: February 11, 2025

  
**Adith Narayan V**  
(Scrutinizer)

Witness:

1   
[VARSHA CHANDRASEKHAR]

2 ASITH KUMAR  
[ASITH KUMAR]

Countersigned  
For Dalmia Bharat Refractories Limited

  
Soumya Sharma  
Company Secretary  
Membership No. A60934



+91 91760 65829

adith@anvchambers.com

ANV Chambers, 17, Lakshmi Street, Kilpauk, Chennai- 600010