

DBRL/SEC/SE/23-24/67

November 06, 2023

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

Subject: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Resolution Plan submitted by Dalmia Bharat Refractories Limited as Resolution Applicant ('Company/DBRL') and Himadri Specialty Chemical Limited as Strategic Partner for the resolution of Birla Tyres Limited, approved by Hon'ble National Company Law Tribunal, Kolkata Bench

Dear Sir/Madam,

Furtherance to the intimation dated October 20, 2023, regarding the approval by the National Company Law Tribunal, Kolkata Bench (Court II) ("Hon'ble NCLT") of the resolution plan submitted by Dalmia Bharat Refractories Limited ("Transferee Company") in the corporate insolvency resolution process of Birla Tyres Limited ("Transferor Company") ("Resolution Plan") in terms of the Insolvency and Bankruptcy Code 2016 ("IBC"), we wish to inform you that the said Resolution Plan provides for demerger of the Tyre Undertaking from the Transferor Company to the Transferee Company in terms of Scheme of Demerger (Schedule 8) ("Scheme of Demerger") forming part of the Resolution Plan in terms of the IBC and approved by the Hon'ble NCLT vide the Approval Order dated October 19, 2023.

Before implementation of the Scheme of Demerger, certain conditions precedent as prescribed under the Resolution Plan and Scheme of Demerger as annexed thereto, were required to be fulfilled by both the Transferee Company and Transferor Company, which has now been fulfilled.

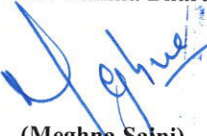
Hence, the Scheme of Demerger has now become effective.

Further, the brief details regarding the Scheme of Demerger as required under Regulation 30 of SEBI Listing Regulations read with the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- A**.

Kindly take the same on records and oblige.

Thanking you,

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


(Meghna Saini)
Company Secretary
Membership No. A42587



Encl.: as above

ANNEXURE-A

ADDITIONAL DETAILS AS REQUIRED UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015

Brief details of the division(s) to be demerged	Demerger of the Tyre Undertaking from Birla Tyres Limited (' Transferor Company ') to the Dalmia Bharat Refractories Limited (' Transferee Company ') in terms of Scheme of Demerger (Schedule 8) (" Scheme of Demerger ") forming part of the Resolution Plan submitted in terms of Insolvency and Bankruptcy Code 2016 (' IBC ') and approved by the National Company Law Tribunal (' NCLT '), Kolkata Bench vide the Approval Order dated October 19, 2023.
Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	Scheme of Demerger is pursuant to the Resolution Plan as approved by NCLT Kolkata for resolution of Transferee Company under CIRP.
Rationale for demerger	The rationale for such demerger, would result into the entire Tyre Undertaking being demerged into the Transferee Company and the Job Works and Contract Labour Support Undertaking remaining in the Transferor Company. This is being achieved by ensuring that there are efficient synergies between the Transferee Company and the Strategic Partner (as defined in the Resolution Plan) whereby each of them are managing components of business aligned to their expertise.
Brief details of change in shareholding pattern (if any) of all entities	No change in the equity shareholding pattern of any entity.
In case of cash consideration – amount or otherwise share exchange ratio	In consideration of the transfer of the Tyre Undertaking to the Transferee Company, the existing shareholders of the Transferor Company, other than itself, shall get 1 redeemable preference share of the Transferee Company against each share held by them in the Transferor Company.
Whether listing would be sought for the resulting entity	Since, the Transferee Company is already listed, no fresh listing is sought.




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7, Lyons Range,
Kolkata – 700 001

Subject: Disclosure under Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III Part B para 1 of the said regulations, we would like to inform you that further to our intimation dated November 6, 2023, vide DBRL/SEC/SE/23-24/67, the Scheme of Demerger between Dalmia Bharat Refractories Limited (“**Transferee Company**”) and Birla Tyres Limited (“**Transferor Company**”) for the demerger of Tyre Undertaking from the Transferor Company to the Transferee Company has become effective.


Accordingly, the Transferee Company will be adopting a new line of business comprising the entire tyre business of Transferor Company (Birla Tyres Limited) including the design and development of the products, developing and optimizing production and manufacturing processes, quality control, marketing and brand building for the core tyre business.

Further, the brief details regarding the above as required under Regulation 30 of SEBI Listing Regulations read with the SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- A**.

Kindly take the aforesaid information on your records and oblige.

Thanking you

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


(Meghna Saini)
Company Secretary
Membership No. A42587



Encl: as above

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ADDITIONAL DETAILS AS REQUIRED UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015

Industry or area to which the new line of business belongs to;	Tyre business including the design and development of the products, developing and optimizing production and manufacturing processes, quality control, marketing and brand building for the core tyre business.
Expected benefits	Ensuring revival and reorganization of Birla Tyres Limited ('BTL') in a manner which would aid the insolvency resolution of BTL and prove beneficial for all the stakeholders.
Estimated amount to be invested.	INR 306 Crores




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Dear Sir/Madam,

Furtherance to the intimation dated October 20, 2023, regarding the approval by the National Company Law Tribunal, Kolkata Bench (Court II) ("Hon'ble NCLT") of the resolution plan submitted by Dalmia Bharat Refractories Limited ("Transferee Company") in the corporate insolvency resolution process of Birla Tyres Limited ("Transferor Company") ("Resolution Plan") in terms of the Insolvency and Bankruptcy Code 2016 ("IBC"), we wish to inform you that the said Resolution Plan provides for Transfer of Non-Operational Identified Assets and Identified Liabilities from the Transferor Company to the Transferee Company in terms of Scheme of Arrangement (Schedule 9) ("Scheme of Arrangement") forming part of the Resolution Plan in terms of the IBC and approved by the Hon'ble NCLT vide approval order dated October 19, 2023.

Before implementation of Scheme of Arrangement, certain conditions precedent as prescribed under the Resolution Plan and Scheme of Arrangement as annexed thereto, were required to be fulfilled by both the Transferee Company and Transferor Company, which has now been fulfilled.

Hence, the Scheme of Arrangement has now become effective.

Further, the brief details regarding the Scheme of Arrangement as required under Regulation 30 of SEBI Listing Regulations read with the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure- A**.

Kindly take the same on records and oblige.

Thanking you,

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


(Meghna Saini)
Company Secretary
Membership No. A42587



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ADDITIONAL DETAILS AS REQUIRED UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015

Details and reasons for restructuring;	Scheme of Arrangement between Birla Tyres Limited (' Transferor Company ') to the Dalmia Bharat Refractories Limited (' Transferee Company ') in terms of Scheme of Arrangement (Schedule 9) (" Scheme of Arrangement ") forming part of the Resolution Plan submitted in terms of Insolvency and Bankruptcy Code 2016 (' IBC ') and approved by the National Company Law Tribunal (' NCLT '), Kolkata Bench vide the Approval Order dated October 19, 2023.
Quantitative and/ or qualitative effect of restructuring;	As per the terms defined in the Resolution Plan.
Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	None
Brief details of change in shareholding pattern (if any) of all entities.	No change in the equity shareholding pattern of any entity.

