

DBRL/SEC/SE/23-24/09

April 20, 2023

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

**The Listing Department**  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata – 700 001

**Subject: Proceedings of the 1<sup>st</sup> Extra Ordinary General Meeting cum Voting Results of Dalmia Bharat Refractories Limited ('DBRL/Company') pursuant to Regulation 30 read with Regulation 44 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30, 44 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the 01<sup>st</sup> Extra Ordinary General Meeting ('EGM') of the Company was held today i.e. Thursday, April 20, 2023 at 11:00 A.M. at the registered office of the Company situated at Dalmiapuram, P.O Kallakudi-621651, Distt. Tiruchirappalli, Tamil Nadu and all the items of agenda included in the Notice of the EGM dated March 29, 2023 have been approved with requisite majority.

The shareholders were provided with the facility to cast their vote through remote e-voting facility and by insta-poll at the EGM. The Company has availed the e-voting services of KFIN Technologies Limited. The voting facility was made available to all the persons who were members of the Company as on the cut-off date i.e. April 13, 2023.

The remote e-voting had commenced on Sunday, April 16, 2023 (IST 09:00 AM) and ended on Wednesday, April 19, 2023 (IST 05:00 PM) and was disabled upon the expiry of the aforesaid period. However, the facility for voting through Insta-Poll was made available to the shareholders at the EGM.

Mr. Venkatasubramaniam Ramachandran, Practicing Company Secretary, was appointed as the Scrutinizer to scrutinize the voting process during the EGM, Insta-Poll and remote e-voting process at the Extra Ordinary General Meeting in a fair and transparent manner.



**Dalmia Bharat Refractories Limited**

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

Regd. Office: Dalmiapuram - 621651, Distt. Tiruchirappalli, TN, India Corporate Office: 4, Scindia House, Connaught Place, New Delhi - 110001, India

Plants: Rajgangpur Distt. Sundergarh - 770017, OD; Dalmiapuram Distt. Tiruchirappalli - 621651, TN; Khambhalia P Box 10, Jam Khambhalia, Distt.

Devbhumi, Dwarka, GJ; Bhilai 1174/1 & 1174/2, Joratarai Industrial Area, P.O. Mangata Distt., Rajnandgaon - 491441, CG

Sales Office: Delhi 011 23457100, Kolkata 033 67012600, Bhubaneswar 0674 6773332 & Chennai 044 28301244

A Dalmia Bharat Group company

Further, pursuant to the SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, the brief details of the agenda items and the proceedings of extraordinary general meeting of the listed entity and voting results thereof along with Scrutinizer's report are attached herewith as **Annexure-A**. The same are also displayed at the registered office and posted on the Company's website [www.dalmiaocl.com](http://www.dalmiaocl.com).

You are kindly requested to take the above information on record and oblige.

Thanking you

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



**(Meghna Saini)**  
**Company Secretary**  
**Membership No. A42587**

Encl: As above

**Dalmia Bharat Refractories Limited**

[e seccil@dalmiarf.com](mailto:seccil@dalmiarf.com) [w www.dalmiaocl.com](http://www.dalmiaocl.com) CIN: L26100TN2006PLC061254

Regd. Office: Dalmiapuram - 621651, Dist. Tiruchirapalli, TN, India Corporate Office: 4, Scindia House, Connaught Place, New Delhi - 110001, India

Plants: Rajgangpur Distt. Sundergarh - 770017, OD; Dalmiapuram Distt. Tiruchirapalli - 621651, TN; Khambhalia P Box 10, Jam Khambhalia, Distt.

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Sales Office: Delhi 011 23457100, Kolkata 033 67012600, Bhubaneswar 0674 6773332 & Chennai 044 28301244

A Dalmia Bharat Group company

**Scrutinizer(s) Report**

(Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules 2014)

To  
The Chairman of EGM,  
Dalmia Bharat Refractories Limited,  
Dalmiapuram, Kallakkudi, Tiruchirapalli District, TamilNadu. PIN: 621 651.

First Extra Ordinary General Meeting(EGM) of the Equity Shareholders of the Company held on 20<sup>st</sup> day of April, 2023 at 11.00 a.m.  
at the registered office of the Company.

I,CS R. Venkatasubramanian, a Practising Company Secretary, has been appointed as a Scrutinizer by the Board of Directors of **Dalmia Bharat Refractories Limited (the Company)** for the purpose of scrutinizing the voting through e-Voting/Insta-poll at EGM at the First Extra Ordinary General Meeting (EGM) of the Shareholders of Dalmia Bharat Refractories Limited held on 20<sup>st</sup> April, 2023 at 11.00 am and concluded at 11.30 am in the registered office of the Company and through remote e-voting during the period from 16<sup>th</sup> April, 2023 (9.00 am) to 19<sup>th</sup> April, 2023 (5.00 pm) in a fair and transparent manner and ascertaining the requisite majority on remote e-voting and voting through Insta-poll at EGM carried out as per the provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended in respect of resolutions contained in the Notice dated March 29, 2023.

The said appointment of scrutinizer is under the provision of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended. As the scrutinizer, I have to scrutinize (i) process of e-voting remotely, before the EGM, using an electronic voting system on the dates referred to in the notice calling the EGM ("remote e-voting") and (ii) process of voting at the EGM.

1. The Company has availed the services of M/s. K Fin Technologies Ltd as the services provider for extending the facilities to the members for remote e voting/Instapoll and voting electronically at the First Extra Ordinary General Meeting of the Company.



2. As soon as the Chairman announced the poll in the meeting, the representatives of KFin Technologies Ltd., after verifying the credentials of the members who are attending the meeting in person and if through authorization/proxies by verifying the same and their shareholdings allowed them to vote through the Instapoll facility made available by them and they were properly recorded by them. It was checked that those who have voted through Instapoll in the meeting have not voted in remote e voting.
3. The Compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to remote e-voting and instapoll by the members in EGM on the resolutions proposed in the Notice calling the First Extra Ordinary General Meeting of the Company, is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner, and submit a consolidated scrutinizer's report to the Chairman on the result of voting of the resolutions based on the reports generated from the electronic voting system provided by the M/s K Fin Technologies Ltd., to the members and other Participants for e-voting at <http://evoting.karvy.com>.
4. The remote e-voting period remained open from 16<sup>th</sup> April, 2023 (9.00 am IST) to 19<sup>th</sup> April, 2023 (5.00 pm IST) and was disabled for remote e-voting thereafter.
5. The shareholders holding shares as on the Cut - off date i.e. 13<sup>th</sup> April, 2023 were eligible to vote on the proposed resolutions (Item No. 1 to 6 as set out in the Notice of First EGM) by remote e-voting and Instapoll/ polling papers at EGM.
6. The votes cast were unblocked on after the conclusion of EGM and was witnessed by two witnesses, Mr.A.Ashok and Mr.N.Shyam Kumar, who are not in the employment of the Company. They have signed below in confirmation of the same.

1. *Ashok (A. ASHOK), No. 7A/A, Poovaleer Road, Lalgudi, Trichy-621601.*
2. *H. Shyam, FLAT No G-4 Pleasant Pearl Apt Hyderabad. 500094*



**CS R. Venkatasubramanian,**

M.Sc., Dip.in O.R., MIIA., ACMA., ACS.

**PRACTISING COMPANY SECRETARY**

2

No.76, Angarai Agraharam,  
Angarai Post, Lalgudi Taluk,  
Pin : 621 703, Trichy Dt.,  
Off : Ph : 0431 - 2541818.  
Mobile : 94431 - 31818.

**e.mail : rvs.pcs@gmail.com.**

7. In accordance with the provisions of Companies Act, 2013 and Companies (Management & Administration) Rules, 2014 with respect to voting and on proper scrutiny, I report the result as under:
- i. Special Resolution passed to approve the disposal of the whole investment/shareholding of the Company in the equity shares of Dalmia GSB Refractories GmbH to RHI Magnesita Deutschland AG - 96.1438% in favour of the resolution.
  - ii. Special Resolution passed to consider and approve the enhancement of overall limit for inter-corporate loan/guarantee/security investment pursuant to Section 186 of the Companies Act, 2013 - 96.1030% in favour of the resolution.
  - iii. Special Resolution passed to consider and approve the change in the object clause of the Memorandum of Association of the Company - 96.1030% in favour of the resolution.
  - iv. Ordinary Resolution passed to consider and approve the investment in the equity share capital of Dalmia Bharat Limited - 75.3953% in favour of the resolution.
  - v. Ordinary Resolution passed to consider and approve the investment in the equity share capital or any other instrument including debentures of Hippo Stores Technology Private Limited - 76.0143% in favour of the resolution.
  - vi. Special Resolution passed to consider and approve the increase in borrowing powers and to create charge on the assets of the Company (if required) pursuant to Section 180 of the Companies Act, 2013 - 96.0029% in favour of the resolution.



In conclusion, all the 6 (Six) Resolutions have been passed with requisite majority.

8. The details of the above mentioned result has been given in the Annexure.
9. The Registers, all other papers and relevant records relating to remote e-voting and /Insta-poll/ polling papers at EGM shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Extra ordinary General Meeting and the same will be thereafter handed over to the Company Secretary for safe keeping.

Place: Dalmiapuram, Trichy  
Date: 20.04.2023



  
R.Venkatasubramanian  
Practising Company Secretary  
ACS - 3673; CP - 3893  
UDIN: A003673E000149643

**ANNEXURE TO SCRUTINIZER REPORT**

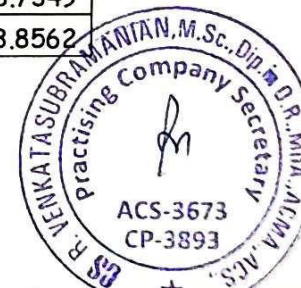
<b>Date of EGM</b>	20.04.2023
<b>Total Number of shareholders on Record Date</b>	3329
<b>No. of Shareholders present in the meeting either in person or through proxy:</b>	
Promoters and promoter Group:	15
Public:	24
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>	
Promoters and promoter Group:	NA
Public:	NA



1. Details of the voting result as per regulation 44(3) of the SEBI(LODR)Regulations, 2015 in respect of Special Resolution passed to approve the transfer of the disposal of the whole investment/shareholding of the Company in the equity shares of Dalmia GSB Refractories GmbH to RHI Magnesita Deutschland AG

Resolution required: (Ordinary/Special)				Special				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
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 - Favour (4)	No.of Votes - Against (5)	No.of votes in favour on votes polled (6)=[(4)/(2)]*100	No.of votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and promoter Group	E-Voting	33,147,379	33,147,375	100.0000	33,147,375	0	100.0000	0.0000
	E-voting at AGM		3	0.0000	3	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (A)		33,147,378	100.0000	33,147,378	0	100.0000	0.0000
Public-Institutions	E-Voting	5,218	0	0.0000	0	0	0.0000	0.0000
	E-voting at AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (B)		0	0	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	11,047,510	6,429,599	58.1995	4,903,410	1,526,189	76.2630	23.7369
	E-voting at AGM		549	0.0050	549	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (C)		6,430,148	58.2045	4,903,959	1,526,189	76.2651	23.7349
Total	(A+B+C)	44,200,107	39,577,526	89.5417	38,051,337	1,526,189	96.1438	3.8562

Note: votes abstained/invalided (0 votes) are not included.





2. Details of the voting result as per regulation 44(3) of the SEBI(LODR)Regulations, 2015 in respect of Special Resolution passed to approve the enhancement of overall limit for inter-corporate loan/guarantee/security investment pursuant to Section 186 of the Companies Act, 2013

Resolution required: (Ordinary/Special)				Special				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
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 - Favour (4)	No.of Votes - Against (5)	No.of votes in favour on votes polled (6)=[(4)/(2)]*100	No.of votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and promoter Group	E-Voting	33,147,379	33,147,375	100.0000	33,147,375	0	100.0000	0.0000
	E-voting at AGM		3	0.0000	3	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (A)		33,147,378	100.0000	33,147,378	0	100.0000	0.0000
Public-Institutions	E-Voting	5,218	0	0.0000	0	0	0.0000	0.0000
	E-voting at AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (B)		0	0	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	11,047,510	6,429,599	58.1995	4,887,282	1,542,317	76.0122	23.9877
	E-voting at AGM		549	0.0050	549	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (C)		6,430,148	58.2045	4,887,831	1,542,317	76.0143	23.9857
Total	(A+B+C)	44,200,107	39,577,526	89.5417	38,035,209	1,542,317	96.1030	3.8970

Note: votes abstained/invalided (0 votes) are not included.



3. Details of the voting result as per regulation 44(3) of the SEBI(LODR) Regulations, 2015 in respect of Special Resolution passed to consider and approve the change in the object clause of the Memorandum of Association of the Company.

Resolution required: (Ordinary/Special)				Special				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
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 - Favour (4)	No.of Votes - Against (5)	No.of votes in favour on votes polled (6)=[(4)/(2)]*100	No.of votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and promoter Group	E-Voting	33,147,379	33,147,375	100.0000	33,147,375	0	100.0000	0.0000
	E-voting at AGM		3	0.0000	3	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (A)		33,147,378	100.0000	33,147,378	0	100.0000	0.0000
Public- Institutions	E-Voting	5,218	0	0.0000	0	0	0.0000	0.0000
	E-voting at AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (B)		0	0	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	11,047,510	6,429,599	58.1995	4,887,282	1,542,317	76.0122	23.9877
	E-voting at AGM		549	0.0050	549	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (C)		6,430,148	58.2045	4,887,831	1,542,317	76.0143	23.9857
Total	(A+B+C)	44,200,107	39,577,526	89.5417	38,035,209	1,542,317	96.1030	3.8970

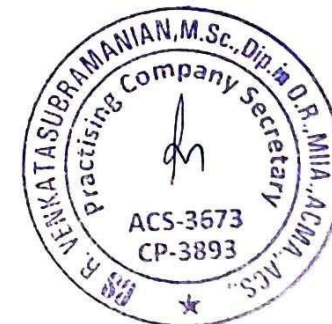
Note: votes abstained/invalided (0 votes) are not included.



4. Details of the voting result as per regulation 44(3) of the SEBI(LODR)Regulations, 2015 in respect of Ordinary Resolution passed to consider and approve the investment in the equity share capital of Dalmia Bharat Limited.

Resolution required: (Ordinary/Special)				Ordinary				
Whether promoter/ promoter group are interested in the agenda/resolution?				Yes				
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 - Favour (4)	No.of Votes - Against (5)	No.of votes in favour on votes polled (6)=[(4)/(2)]*100	No.of votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and promoter Group	E-Voting	33,147,379	0	0.0000	0	0	0.0000	0.0000
	E-voting at AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (A)		0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	5,218	0	0.0000	0	0	0.0000	0.0000
	E-voting at AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (B)		0	0	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	11,047,510	6,429,021	58.1943	4,847,075	1,581,946	75.3936	24.6063
	E-voting at AGM		432	0.0039	432	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (C)		6,429,453	58.1982	4,847,507	1,581,946	75.3953	24.6047
Total	(A+B+C)	44,200,107	6,429,453	14.5462	4,847,507	1,581,946	75.3953	24.6047

Note: votes abstained/invalided (33,148,073 votes) are not included.



5. Details of the voting result as per regulation 44(3) of the SEBI(LODR)Regulations, 2015 in respect of Ordinary Resolution passed to consider and approve the investment in the equity share capital or any other instrument including debentures of Hippo Stores Technology Private Limited

Resolution required: (Ordinary/Special)				Ordinary				
Whether promoter/ promoter group are interested in the agenda/resolution?				Yes				
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 - Favour (4)	No.of Votes - Against (5)	No.of votes in favour on votes polled (6)=[(4)/(2)]*100	No.of votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and promoter Group	E-Voting	33,147,379	0	0.0000	0	0	0.0000	0.0000
	E-voting at AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (A)		0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	5,218	0	0.0000	0	0	0.0000	0.0000
	E-voting at AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (B)		0	0	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	11,047,510	6,429,599	58.1995	4,887,282	1,542,317	76.0122	23.9877
	E-voting at AGM		549	0.0050	549	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (C)		6,430,148	58.2045	4,887,831	1,542,317	76.0143	23.9857
Total	(A+B+C)	44,200,107	6,430,148	14.5478	4,887,831	1,542,317	76.0143	23.9857

Note: votes abstained/invalided (33,147,378 votes) are not included.



6. Details of the voting result as per regulation 44(3) of the SEBI(LODR)Regulations, 2015 in respect of Special Resolution passed to consider and approve the increase in borrowing powers and to create charge on the assets of the Company (if required) pursuant to Section 180 of the Companies Act, 2013.

Resolution required: (Ordinary/Special)				Special				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
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 - Favour (4)	No.of Votes - Against (5)	No.of votes in favour on votes polled (6)=[(4)/(2)]*100	No.of votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and promoter Group	E-Voting	33,147,379	33,147,375	100.0000	33,147,375	0	100.0000	0.0000
	E-voting at AGM		3	0.0000	3	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (A)		33,147,378	100.0000	33,147,378	0	100.0000	0.0000
Public-Institutions	E-Voting	5,218	0	0.0000	0	0	0.0000	0.0000
	E-voting at AGM		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (B)		0	0	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	11,047,510	6,429,599	58.1995	4,847,653	1,581,946	75.3958	24.6041
	E-voting at AGM		549	0.0050	549	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total (C)		6,430,148	58.2045	4,848,202	1,581,946	75.3980	24.6020
Total	(A+B+C)	44,200,107	39,577,526	89.5417	37,995,580	1,581,946	96.0029	3.9971

Note: votes abstained/invalided (0 votes) are not included.



**ANNEXURE-A**

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

**A. Sale or disposal of unit (s) or division (s) of the listed entity:**

<b>S No.</b>	<b>Particulars</b>	<b>Details</b>
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The name of the target entity is Dalmia GSB Refractories GmbH.  The turnover of Dalmia GSB Refractories GmbH for the FY 2021-2022 is INR 158 Crores (approx.) and the adjusted EBITDA for the FY 2021-2022 is INR 24 Crores (approx.).
2.	Date on which the agreement for sale has been entered into	The Share Purchase Agreement was executed on March 28, 2023 between the Company and RHI Magnesita Deutschland AG, post conclusion of Board Meeting.  The aforementioned transaction shall be subject to the satisfactory completion of the respective condition precedent by the parties (including shareholders, lender and other necessary approvals, if any).
3.	The expected date of completion of sale/disposal	On or before the first week of May 2023 subject to the fulfillment of terms of share purchase agreement or any other later date as may be agreed mutually between the parties
4.	consideration received from such sale/disposal	Not less than INR 100 Crores
5.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	RHI Magnesita Deutschland AG  The buyer does not belong to the promoter/ promoter group/group companies
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length	No. The transaction would not fall within related party transaction.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable


**B. Amendment in the Memorandum of Association ('MOA') of the Company**

<b><u>Summary of amendments in MOA of the Company</u></b>	
<b>S No.</b>	<b>Changes/Modifications/Alterations</b>
1.	<p>Existing Clause III (A) [Main Object] of the Memorandum of Association of Company has been amended by substituting the below mentioned clauses:</p> <ol style="list-style-type: none"><li>1. To carry on the business of produces, miners, manufacturers, research and development, producers, processors, importers, exporters, sellers, application service providers, dealers, agents, distributors, commission agents for, crush, win, quarry, raise, otherwise deal in cement, any kind of building material and refractory mineral and other products and by-products and substitutes, for all or any of them or any connected with building material, cement, refractory, to treat and utilize any waste arising out of it, to buy and assemble all kind of plant and machinery, tools, equipments in this regard and to carry on any other ancillary agreement in this regard.</li><li>2. To purchase or otherwise acquire or take on lease for exploration or dealing in or working of or for mining any land, mining undertaking, mines, quarries, wells, tanks, ponds, river, river bed, or sea and to carry on the business of mining operations and to explore, prospect ,quarry, mine, dress, reduce, draw, extract, purify, calcite, smelt, refine, manufacture, otherwise acquire, sell or otherwise dispose of or deal in all quartzite, bauxite, fire clay and other mining material for which mine in relation to the mine lease and production of natural resources and materials derived from natural resources.</li><li>3. To evaluate, acquire, invest or otherwise purchase all kinds of shares, properties, goods, stocks, moveable and immoveable property in and /or outside India by way of purchase, slump exchange, merger, demerger, reconstruction of business, under Insolvency and Bankruptcy Code 2016, whether through the approval of National Company Law Tribunal or otherwise, for the growth and expansion of the company.</li><li>4. To carry on the business of makers, manufacturers, processors, producers, importers, exporters, buyers, sellers, dealers, stockists, distributors, suppliers, agents, merchants, fabricators, processors and concessionaires, within and outside India, of all kinds of rubber, tyres, tubes, flaps, tyre record, vehicles, wheels, automobile parts and components, automobile accessories, automobile consultants and the compounds, substances, derivatives, substitutes and by-products of the aforesaid materials and to prepare, press, vulcanize, repair and retreat such of them as are considered expedient and to do any other activity ancillary to this</li><li>5. To carry on the business of spinners, weavers and manufacturers, sellers, traders within India and outside India, of all kind of textiles including but not limited to cotton, wool, silk, flax, hemp, rayon, nylon and other fibrous materials and man-made fibres and to transact all manufacturing, curing, preparing, dyeing, colouring and bleaching processes and to purchase and trend the raw materials and manufactured articles, to and to do any other activity ancillary to this.</li><li>6. To carry on the business of Manufacturers, seller, and dealers, within India and outside India, in Iron, Steel, Aluminium, Brass, Copper and Copper alloy, bimetal, Lead, Silver and all other ferrous and non-ferrous metal metals, steels, bimetal products, copper and copper alloys, alloy steels special and stainless steels, shaftings, bars squares from scrap, sponge iron, prerduced pillers billets including manufacturing, processing and fabricating of pipes, utensil wires nails wire ropes, wire products screws expanded metal hinges, plates hoops angles pipes, seamless or otherwise, tubes, sheets, rods, squares, stripes, plates, coils, condensors, seals wires, ingots, circles and other manufactures, by products and parts in all their respective branches and</li></ol>


	<p>to do any other activity ancillary to this.</p> <p>7. To carry on the business as owners, investors, promoters, repairs and renovations, dealers, agents, developers and brokers of real estate, land, buildings, estates, hereditaments, factories, roads, highways, bridges, canals, dams, ports, reservoirs, or any other structural or architectural work of any kind whatsoever; whether rural or urban, residential, commercial or industrial, for which purpose to acquire or purchase, take on lease or in exchange, hire or by any other means obtain ownership of and/or options or licence over any freehold or other property of any tenure, estate or interest, or any rights, privileges or easements over or in respect of any property, land or building and to do any other ancillary activity in this regard.</p> <p>8. To carry on the business of purchasing, selling, distributing, trading, acting as an agent, franchising, collaborating exporting, importing, merchandising, manufacturing, designing, packaging and dealing with all kinds of products, goods, commodities, merchandise, accessories and equipment's relating to, on the Company's online portals or websites as well as through e-commerce, m-commerce, internet, intranet, stores, stalls, or kiosks set up across India or abroad or in any other manner.</p> <p>9. To carry on the business as travel agents, tour operators, clearing and forwarding agents, and the business of booking and reserving accommodation, seats in any mode of transport, whether for India or outside India, to hire and lease taxis and to all activities ancillary for this activity.</p> <p>10. To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing, in any manner whatsoever, in all goods, which are required and support the above objects, on retail as well as wholesale in India.</p>
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**C. Acquisition (including agreement to acquire) of equity shares of Dalmia Bharat Limited**

S. No	Particulars	Details of transaction
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>The name of the target entity is Dalmia Bharat Limited ('DBL')</p> <p>The turnover of DBL for the FY 2021-2022 is INR 135 Crore and the net profit before tax and after tax for the FY 2021-2022 is INR 195 Crore and 183 Crore, respectively.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The acquisition would fall within related party transaction(s) and the promoter/ promoter group/ group companies are interested in the entity being acquired and the same is done at "arms length" basis.
c)	industry to which the entity being acquired belongs;	In the business of providing management services and holding investments in cement business






d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	For future growth prospects and strategic initiatives.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	indicative time period for completion of the acquisition;	The acquisition is anticipated to be completed in next 36 months, by making secondary purchase of equity shares from stock markets, at arm's length basis and in the ordinary course of business of the Company.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired;	Secondary purchase of equity shares from stock markets, at arm's length basis and in the ordinary course of business of the Company.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	This information is contingent to the investment proposed to be made and shall be disclosed along with each investment phase
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Products/ line of business of target company: In the Business of providing management services and holding investments in cement business</p> <p>Date of incorporation: 12/07/2013</p> <p>Last 3 years turnover:</p> <p>FY 2021-22: INR 135 Crore  FY 2020-21: INR 148 Crore  FY 2019-20: INR 151 Crore</p> <p>Country in which the entity in which stake is being acquired has presence and any other significant information: India</p>

**D. Acquisition of shares/any other instrument (including agreement to acquire) of Hippo Stores Technology Private Limited**

S. No	Particulars	Details of transaction
a)	Name of the target entity, details in brief such as size, turnover etc.	The name of the target entity is Hippo Stores Technology Private Limited.  The turnover of Hippo Stores Technology Private Limited for the FY 2022-2023 is INR 282.91 Crores and the net profit before tax for the FY 2022-2023 is INR (142.42 Crores).
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	The acquisition would fall within related party transaction(s) and the promoter/ promoter group/ group companies are interested in the entity being acquired and the same is done at “arms length” basis.
c)	industry to which the entity being acquired belongs;	Retail of Construction and Building material
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	For future growth prospects and strategic initiatives.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	None
f)	indicative time period for completion of the acquisition;	The acquisition is anticipated to be completed in next 36 months, by making investment in equity share capital/compulsorily convertible/optionally convertible debentures or any other security instrument other otherwise basis the fair market value on the basis of report issued by a registered valuer and at arm’s length basis and in the ordinary course of business of the Company.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration in form of cash to be paid for such investment
h)	Cost of acquisition or the price at which the shares are acquired;	Pricing shall be the fair market value basis the valuation report to be received from the registered valuer at the time of making each tranche of investment
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	This information is contingent to the type of instrument in which the investment is proposed to be made and shall be disclosed along with each investment phase

j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Products/ line of business of target company: Construction and building material.  Date of incorporation: 01/09/2021  Last 3 years turnover:  FY 2021-22: 76.84 Crores FY 2020-21: 42.46 Crores FY 2019-20: NA  Target company has its presence in India only at present.
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**E. Proceedings of extraordinary general meeting of the listed entity**

S.No	Particulars						
1	Date of the meeting	The 1 <sup>st</sup> Extra Ordinary General Meeting ('EGM') of the Company was held on Thursday, April 20, 2023 at 11:00 A.M. at registered office of the Company.					
2	Brief details of items deliberated and results thereof	<u><b>Agenda Item No. 1</b></u>  The members of the Company have approved the disposal of the whole investment/ shareholding of the Company in the equity shares of Dalmia GSB Refractories GmbH to RHI	<u><b>Agenda Item No. 2</b></u>  The members of the Company have approved the enhancement of overall limit for inter-corporate loan/ guarantee/ security/ investment pursuant to Section 186 of the Companies Act, 2013 by passing a special resolution.	<u><b>Agenda Item No. 3</b></u>  The members of the Company have approved the amendment in the object clause of the Memorandum of Association of the Company by passing a special resolution.	<u><b>Agenda Item No. 4</b></u>  The members of the Company have approved the investment in the equity share capital of Dalmia Bharat Limited, for an amount not exceeding INR 1000 crore in different tranches in next	<u><b>Agenda Item No. 5</b></u>  The members of the Company have approved the investment in Hippo Stores Technology Private Limited for an amount not exceeding INR 500 Crore in different tranches in next 36 months, either in equity instruments and/or any other	<u><b>Agenda Item No. 6</b></u>  The members of the Company have approved the increase in the borrowing powers and to create charge on the assets of the Company pursuant to Section 180 of the Companies




		Magnesita Deutschland AG by passing a special resolution.			36 months, through on market purchase by passing an ordinary resolution.	instruments including optionally convertible debentures, either through acquisition or otherwise. by passing an ordinary resolution.	Act, 2013 by passing a special resolution.
3	Manner of approval proposed for certain items	Remote e-voting and Insta-poll at the meeting through electronic mode.	Remote e-voting and Insta-poll at the meeting through electronic mode.	Remote e-voting and Insta-poll at the meeting through electronic mode.	Remote e-voting and Insta-poll at the meeting through electronic mode.	Remote e-voting and Insta-poll at the meeting through electronic mode.	Remote e-voting and Insta-poll at the meeting through electronic mode.

*H. Ghosh*

