

DBRL/SEC/SE/24-25/75

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 Unsecured Creditors of Dalmia Bharat Refractories Limited (“Company”), held on Sunday, February 09, 2025, at 04:00 p.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 Unsecured Creditors 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 04:00 p.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 as **Annexure 1**; and
2. Scrutinizer's Report dated February 11, 2025 with respect to voting by unsecured creditors of the Company, pursuant to the relevant provisions of the Companies Act, 2013 (“Act”) as amended, as **Annexure 2**.

The aforesaid Results along with Scrutinizer’s Report are also made available on website of the Company at 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
Digitally signed by
Soumya Sharma
Date: 2025.02.11
20:44:39 +05'30'

(Soumya Sharma)
Company Secretary
Membership No: A60934

Encl.: As above

Annexure 1

Voting results

Date of Meeting	February 09, 2025
Total valid votes polled	INR 19,27,39,708

Category	No. of Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes
		No. of Secured Creditors voted	Value of Debt	% of total valid votes cast	No. of Secured Creditors	Value of Debt	% of total valid votes cast	
Remote e-voting	147858682	29	147858682	76.71	0	0	0	0
Voting during Meeting	44881026	9	44881026	23.29				
TOTAL	192739708	38	192739708	100	0	0	0	0

Soumya Sharma Digitally signed
by Soumya Sharma
Date: 2025.02.11
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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

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 Unsecured Creditors 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 Unsecured Creditors at the Hon'ble National Company Law Tribunal, Chennai Bench convened Meeting of the Unsecured Creditors of Dalmia Bharat Refractories Limited held on Sunday, February 09, 2025 at 03.30 p.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 NoCA(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 Unsecured Creditors 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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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 email to all the Unsecured Creditors whose names appeared in the Chartered Accountant's certificate certifying the list of Unsecured Creditors of the Company as on June 30, 2024 which had been filed with the NCLT in Company Application No. CA(CAA)/50/CHE/2024. 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 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 and 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 Unsecured Creditors 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 Unsecured Creditors were in proportion to their outstanding dues in the Company as on June 30, 2024 ('Cut-Off Date'). The Unsecured Creditors 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 the Act and the Rules made thereunder and the Order in this regard. The Management of the Company is also responsible for ensuring a secured framework and robustness of the voting system.

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 Chairperson, 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 Unsecured Creditors 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 Unsecured Creditors 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 Unsecured Creditors of the Company, on the Resolution, based on the reports generated by KFIN and by poll, are as under:-

Category	No. of Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes
		No. of Unsecured Creditors voted	Value of Debt	% of total valid votes cast	No. of Unsecured Creditors	Value of Debt	% of total valid votes cast	
Remote e-voting	147858682	29	147858682	76.71	0	0	0	0
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TOTAL	192739708	38	192739708	100	0	0	0	0

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

12. Accordingly, the proposed Resolution approving the Scheme has been passed by requisite majority of the Unsecured Creditors of the Company as required under the Act.

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
(VARSHA (HANDRASEKHAR))

2 ASITH KUMAR (ASITH KUMAR)

Countersigned

For Dalmia Bharat Refractories Limited



Soumya Sharma
Company Secretary

Membership No. A60934

