

Compliance Report

It is hereby certified that the draft Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited (“Demerged Company” or “DBSIL”) and Dalmia Bharat Refractories Limited (“Resulting Company” or “DBRL”) and their respective shareholders (the “Scheme” / “Demerger”) does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”), SEBI Master Circular No. SEBI/HO/CFD/ POD-2/P/CIR/2023/93 dated June 20, 2023 (including any amendments thereto) on scheme of arrangement involving Listed Companies (“SEBI Circular”), including the following:

SN	Reference	Particulars	Status of Compliance
1	Listing Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Listing Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of the SEBI Circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Not Applicable as no unlisted entities are forming part of the Scheme.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied

Dalmia Bharat Sugar and Industries Limited

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Registered Office: Dalmiapuram, District Tiruchirapalli – 621651, Tamil Nadu, India

A **Dalmia Bharat Group** company, www.dalmiabharat.com

SN	Reference	Particulars	Status of Compliance
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied
(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	The conditions as stipulated under Para (I)(A)(10) of the SEBI Circular will be complied with as per the directions of the NCLT.

Aashima V Khanna
Company Secretary
ICSI Membership No.: A34517

Gautam Dalmia
Managing Director
DIN: 00009758

Certified that the transactions / accounting treatment provided in the draft Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited (“Demerged Company” or “DBSIL”) and Dalmia Bharat Refractories Limited (“Resulting Company” or “DBRL”) and their respective shareholders (‘Scheme’) are in compliance with all the Accounting Standards applicable to a listed entity.

Anil Kataria
Chief Financial Officer

Gautam Dalmia
Managing Director
DIN: 00009758

Date: February 02, 2024
Place: New Delhi