

January 07, 2025

To,

BSE Limited

Scrip Code: 500097

New Trading Ring,

Rotunda Building, P J Towers,

Dalal Street,

Fort Mumbai-400001

National Stock Exchange of India Limited Symbol: DALMIASUG

“Exchange Plaza”, Plot No. C-1, Block G

Bandra – Kurla Complex, Bandra (East),

Mumbai – 400 051

Re. Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Sub: Notice through Newspaper Advertisement under Regulation 47 of the SEBI Listing Regulations

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with clause 12, Para A of Part A of Schedule III of the SEBI Listing Regulations and further to the disclosure dated January 06, 2025, attached is the advertisement published in ‘*Business Standard*’ (All India Edition) and ‘*Makkal Kural*’ (Tamil Nadu edition) in accordance with the directions given by the Hon’ble National Company Law Tribunal, Chennai Bench in its Order dated December 20, 2024, in the matter of Company Scheme Application No. CA(CAA)/50/CHE/2024, informing the Equity Shareholders, Secured Creditors and Unsecured Creditors about their respective meetings scheduled to be held on Saturday, February 08, 2025 for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Arrangement between the Company and Dalmia Bharat Refractories Limited and their respective Shareholders.

The aforesaid Notices are also uploaded on the website of the Company www.dalmiasugar.com and websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.

Dalmia Bharat Sugar and Industries Limited

4th Floor, Hansalaya Building, 15 Barakhamba Road, New Delhi – 110001, Delhi, India

T + 91 11 23465100 W www.dalmiasugar.com CIN: L15100TN1951PLC000640

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

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

We request you to take the above on record.

Thanking you,

Yours Faithfully,

For **Dalmia Bharat Sugar and Industries Limited**

Pankaj Rastogi
Whole Time Director and CEO
DIN 10452835

Encl.: As above.

IMAGE: SHUTTERSTOCK



THE LONG ROAD TO DATA PROTECTION

The DPDP Act comes with a long gestation period. What does that mean for its efficacy?

SURAJEET DAS GUPTA
New Delhi, 6 January

Nearly seventeen months after Parliament cleared the much-debated Digital Personal Data Protection Act (DPDP) 2023 and the President gave assent to it, the ministry of electronics and information technology (MeitY) last week released the draft rules for its implementation. But the Act, which is meant to balance regulation and innovation while protecting citizens' rights, is still some way from becoming reality. MeitY has given 45 days for public consultation on the guidelines. Till February 18, MeitY Minister Ashwini Vaishnaw said he expected the final rules to be placed in the Monsoon Session of Parliament, after which digital entities will get two years to adapt their systems to comply with the new law. So, if everything goes well, they have time till July 2027 or so.

Many experts and advocacy groups say the long period of gestation has made the new law less effective. With more time still to go for its implementation, citizens will be left to fend for themselves with little redressal for data breaches. The government says the time taken was required, because the industry wanted extensive consultation. In addition, there was no global reference point, except the stringent European rules for data protection. So India had to work its way from the ground up.

Global Tech players agree, saying the Act that was passed was certainly a big improvement over its earlier iterations. So broader consultations did help. Yet, at a broader level, many are concerned over the two more years that MeitY is willing to give digital companies, instead of adopting the graded approach it had earlier put in place for implementation. Just a few days after the Bill was cleared last August, minister of state in MeitY at that time, Rajeev Chandrasekhar, had publicly said the government will implement the law first for Big Tech firms, such as Google, Amazon, Microsoft, and Apple Inc, which are already prepared as they have done it in Europe, followed by smaller entities and startups, and then perhaps government entities.

The government however seems to have accepted the demand of the Big Tech. When the Bill was passed in Parliament last year, they had said they would need anything between 18 and 24 months to put in place the mechanism for implementing it. Due to the gap between the Act being passed and

the rules being framed, Big Tech has already had 17 months, and there is still some time left before the rules are finally cleared and adopted.

Big Tech's big concerns

To be fair, though, even significant data fiduciaries (SDFs), which include the global Big Techs, have some serious concerns on what they see as additional burdens being imposed on them on localisation of data and cross-border data transfers. The draft rules, for instance, have introduced a new obligation for SDFs, such as ensuring no transfer of personal data or traffic outside India if identified by the Central government based on recommendations of the newly constituted "committee".

The government in the initial stages had considered allowing processing of sensitive personal data abroad with the condition that a copy of the data be stored in India. But it quickly realised that was not in sync with the move towards digitisation in the country and decided to go for restrictions in personal data transfer in certain countries but allowing in most others which mattered.

But the draft rules have brought in a new twist. Says a top executive of a US global tech firm: "The draft rules are in conflict with the DPDP Act, which does not provide for the constitution of a committee to impose restrictions at all. These lead to concern of overreach by the government and create a layer of bureaucracy not envisaged in the Act."

He points out other "ambiguities" in cross-border data transfers. For instance, the draft rules specify that entities processing personal data in India or outside (related to goods and services being offered to Indian citizens) may transfer such data only if there is no restriction imposed by the Central government under the DPDP Act. "But the Act only restricts transfers to specific countries and territories by notification. It does not impose conditions on data transfer outside India," says the executive. The other area of concern for Big Tech is that the rules give the government huge residual powers. The lawyers of Big Tech say the retention of broad discretionary

powers by the government under the guidelines will lead to policy unpredictability, leaving the government with too much room to operate on a case-by-case basis, hampering compliance efforts as stakeholders struggle with rules and policy.

Impact assessment

Big Tech has also raised questions on the rules under which SDFs have to provide the government a data protection impact assessment and audit every year. However, law firm Shardul Amarchand Mangaldas, in a note, points out that there is no clarity on what impact assessment and audit and what they will entail.

Another debate is over the consent requirement for children (those under 18 years) — an area where countries across the world have had major debates. Australia, for instance, has decided to ban access to social media for children below 16. MeitY officials say a blanket ban does not suit India, where a lot of education happens online. Instead, the draft rules ask for verifiable consent from parents or lawful guardians prior to processing their personal data. It has placed the onus on "data fiduciaries" to conduct due diligence and ensure verification.

The draft rules also waive consent requirement for processing of personal data of children for "certain" purposes. These include processing data to ensure that harmful information is not accessed by them and processing data for creating email accounts for children to be able to communicate.

Not so easy

All this, of course, has major challenges of implementation. Shradul Amarchand says the first problem is that the draft rules do not provide guidance on how the data fiduciary will establish whether a person is a minor or not. MeitY had last year looked at DigiLocker and Aadhaar as ways to verify the age, but did not find the method effective.

Many tech companies are worried about the stringent rules for the "consent manager", who would be playing a key role in ensuring safety of the data. But their role comes with serious operational challenges. The rules say they are required to meet specific obligations with the threat of suspension or cancellation of their registration for non-compliance. "This could lead to operational uncertainty and discourage innovation in the

consent manager space," says the legal head of a tech firm. The draft rules however provide much-needed clarity in some areas. The Act required that data fiduciaries

NOT SO FAST

- December 4, 2019:** Personal Data Protection Bill (PDPB) cleared by Union Cabinet
- December 11, 2019:** Placed in Parliament
- August 2022:** PDPB withdrawn
- November 2022:** Revamped Bill — Digital Personal Data Protection (DPDP) Bill released for public consultation
- July 2023:** DPDP Bill cleared by Cabinet
- August 11, 2023:** DPDP Act enacted, gets President's signature
- January 3, 2005:** Draft rules released by MeitY
- February 18, 2025:** Last day for stakeholder comments on the draft rules
- July 2025:** Rules to be placed for clearance in the Monsoon Session of Parliament

WHAT THE DRAFT RULES SAY

- Verifiable consent from parents will have to be obtained before processing personal data of those below 18 years, with some exemptions
- Consent managers have to be registered, after which they will have obligations; failure to meet obligations would mean suspension or cancellation of registration
- Central government empowered to seek information from data fiduciary for purposes related to sovereignty and integrity of India or national security, and also for notifying a data fiduciary as SDF (significant data fiduciary)
- SDFs to ensure they do not transfer any personal data outside India as may be identified by the Central government

could not retain personal data beyond the purpose for which it was collected, but did not specify the retention period. The draft rules fix the retention period. So, for instance, e-commerce and social media intermediaries with 20 million registered users have to remove personal data if the user has not used

the account for more than three years or not contacted the data fiduciary within three years of the commencement of the rule. The same applies to gaming companies with 5 million users. That said, there are many questions the government will need to address in the coming weeks.

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED
CIN No.: L15100TN1951PLC000640
Regd. Office: Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu-621651.
Phone No. 04329-235123
Website: www.dalmiasugar.com, E-mail: sec.corp@dalmiasugar.com
FORM NO. CAA. 2

Pursuant to Section 230(3) and rule 6 and rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH
COMPANY SCHEME APPLICATION NO. CA(CAA)/50/CHB/2024

In the matter of the Companies Act, 2013
And
In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013
And
In the matter of Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited and Dalmia Bharat Refractories Limited and their respective Shareholders.

Dalmia Bharat Sugar and Industries Limited,
(CIN: L26942TN1951PLC000640)
a Company incorporated under the Companies Act, 1913, having its Registered Office at Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu-621651

... Applicant /Demerged Company

Notice and advertisement regarding meeting of Equity Shareholders, Secured and Unsecured Creditors

The Equity Shareholders ('ESH'), Secured Creditors ('SC') and Unsecured Creditors ('USC') may please note that pursuant to the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') order dated Friday, December 20, 2024, separate meetings of the ESH, SC and USC of Dalmia Bharat Sugar and Industries Limited are to be held for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Arrangement between Dalmia Bharat Sugar and Industries Limited and Dalmia Bharat Refractories Limited and their respective Shareholders ('Scheme').

The notices of the ESH meeting have been sent to ESH who are holding equity shares of the Company as on December 20, 2024 and the notices of the SC and USC meeting(s) have been sent to those SC and USC who had an outstanding balance as on June 30, 2024, on their registered email IDs. Notice(s) have been sent through speed post to those ESH, SC and USC whose e-mail IDs are not available with the Company. The notices of the meetings are also available on the Company's website www.dalmiasugar.com, websites of the stock exchanges where shares of the Company are listed, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and at the website of National Securities Depository Limited at www.evoting.nsdl.com.

The aforementioned meetings will be convened through Video Conferencing/other Audio-Visual Means and will be held in compliance with applicable provisions of the Companies Act, 2013 read with applicable circulars. The details of the meetings and remote e-voting are as under:

| Sr. No | Meeting | Date | Time | Commencement of remote e-voting | End of remote e-voting | Cut-off date for e-voting |
|--------|-----------------------------|-------------------|------------|---|--------------------------------------|---------------------------|
| 1. | Equity Shareholders ('ESH') | February 08, 2025 | 10.00 a.m. | Wednesday, February 05, 2025 at 9.00 am | Friday, February 07, 2025 at 5.00 pm | January 31, 2025 |
| 2. | Secured Creditors ('SC') | | 12.30 p.m. | | | June 30, 2024 |
| 3. | Unsecured Creditors ('USC') | | 3.30 p.m. | | | June 30, 2024 |

The remote e-voting shall not be allowed to the ESH, SC and USC after Friday, February 07, 2025 at 5.00 pm. The ESH, SC and USC unable to vote through remote e-voting will be able to do the e-voting at the meeting by using their remote e-voting credentials. The detailed procedure for remote e-voting / e-voting during the meeting are provided in the notice of the meeting. The ESH, SC and USC having casted the vote on the resolution once shall not be allowed to change it subsequently or cast the vote again. The ESH, SC and USC who have casted their vote through the remote e-voting facility may participate in the respective meeting but shall not be allowed to vote again at the meeting. The ESH whose names are recorded in the Register of Members or in the list of beneficial holders provided by depositories as on the cut-off date and SC and USC having outstanding dues as on the cut-off date are only entitled to avail the facility of remote e-voting or e-voting at their respective meeting.

The ESH holding shares in dematerialized mode are requested to register their email address(es) and mobile number(s) with their depository participants. The ESH holding shares in physical mode are requested to update their email address(es) and mobile number(s) with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited by sending an email at einward.ris@kfinetech.com and with the Company Secretary at sec.corp@dalmiasugar.com. In case a person becomes an ESH of the Company after the dispatch of notice but on or before the cut-off date, i.e., January 31, 2025, the ESH may obtain the login ID and password by sending a request at evoting@nsdl.com or to the Company/RTA. However, if he / she is already registered with NSDL for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.

The ESH, SC and USC whose e-mail addresses are not registered may temporarily get their e-mail address and mobile number registered by sending a request at sec.corp@dalmiasugar.com / evoting@nsdl.com.in.

The NCLT has appointed Mr. BSV Prakash Kumar to be the Chairperson of the said meetings of the ESH, SC and USC of the Company. The abovementioned Scheme, if approved at the meetings, will be subject to the subsequent approval of the NCLT. The NCLT has further appointed Mr. Adith Narayan V, an Advocate as Scrutinizer to scrutinize the remote e-voting prior to the meetings and the e-voting at the meetings in a fair and transparent manner.

For any further queries/grievances connected with e-voting, you may refer Frequently Asked Question (FAQs) and e-voting User Manual for Shareholders at www.evoting.nsdl.com or contact NSDL at Tel No. 022-4886 7000 or Mr. Piyush Gupta, Chief Financial Officer at 4th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi-110001, at Tel No.:011-23465100 Email:sec.corp@dalmiasugar.com.

For Dalmia Bharat Sugar and Industries Limited

Sd/-
Piyush Gupta
Chief Financial Officer

Place: New Delhi
Date: January 06, 2025

