File No: 1010/02 **November 26, 2026**

BSE Limited
P J Tower, Dalal Street,
Fort Mumbai - 400001
Scrip Code: 542216

National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: DALBHARAT

Subject: Submission of the public announcement dated November 25, 2026 ("Public Announcement") for the buyback of fully paid-up equity shares of face value of INR 2/- (Indian Rupees Two only) each ("Equity Shares") by Dalmia Bharat Limited ("Company") from the open market through the stock exchange mechanism, pursuant to the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations") ("Buyback")

Dear Sir/Madam,

This is further to our letter dated November 23, 2026, intimating the outcome of the meeting of the Board of directors of the Company ("**Board**") held on the same date, which approved, *inter alia*, the Buyback of Equity Shares from the open market through the stock exchange mechanism.

In this connection, pursuant to Regulation 16(iv) of the Buyback Regulations, the Company has made a public announcement dated November 25, 2026 for the Buyback, which was published on November 26, 2026, in the following newspapers:

Name of Newspaper(s)	Language and circulation	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Dinamalar	Tamil	Tiruchirappalli

In this regard, we enclose the following documents:

a. Copy of the Public Announcement, as published in the above newspapers (**Annexure 1**); and
b. Certified true copy of the resolution passed by the Board on November 23, 2026, approving the Buyback (**Annexure 2**).

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Buyback Regulations, the Public Announcement will also be available on the websites of the Company (www.dalmiabharat.com), the Manager to the Buyback, Axis Capital Limited (www.axiscapital.co.in), and the stock exchanges, i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

This is for your information and records.

Thanking you,

Your sincerely,
For Dalmia Bharat Limited

Rajeev kumar
Digitally signed by Rajeev kumar
Date: 2026.11.26 16:14:16 +05'30'

Rajeev Kumar
Company Secretary

Enclosed: As above

DALMIA BHARAT LIMITED

Corporate Identity Number: L14200TN2013PLC112346

Registered Office: Dalmiapuram, Lalgudi, Distt Tiruchirappalli, Tamil Nadu - 621 651; **Contact Person:** Mr. Rajeev Kumar, Company Secretary & Compliance Officer

Tel No.: 04329-235132; **E-mail**: corp.sec@dalmiabharat.com; **Website**: www.dalmiabharat.com

PUBLIC ANNOUNCEMENT

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF DALMIA BHARAT LIMITED (HEREINAFTER REFERRED TO AS "COMPANY") FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("**Public Announcement**"/ "**PA**") is being made in relation to the Buyback (*as defined below*) of Equity Shares (*as defined below*) of the Company from the open market through the stock exchange mechanism, pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**"), and contains the disclosures as specified in Schedule IV read with Schedule I of the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

"**Working Day**" means any working day of SEBI (*as defined below*).

PART A – DISCLOSURES IN ACCORDANCE WITH SCHEDULE I OF THE BUYBACK REGULATIONS

1 DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

1.1 Pursuant to the provisions of Article 29 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Companies Act**"), read with the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made thereunder, the Buyback Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), and subject to such other approvals, permissions, consents, sanctions and exemptions as may be necessary from the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**"), on which the Equity Shares are listed, the Registrar of Companies, Chennai and/ or other authorities, institutions or bodies, the Board of Directors of the Company (hereinafter referred to as the "**Board**", which expression shall include any committee constituted by the Board to exercise its powers) at its meeting held on November 23, 2026 ("**Board Meeting**") approved the buyback by the Company of its fully paid-up equity shares of face value of INR 2/- (Indian Rupees Two only) each ("**Equity Shares**") from its shareholders/ beneficial owners, other than the promoters, members of the promoter group and persons in control of the Company (collectively, the "**Promoter Group**"), from the open market through the stock exchange mechanism, i.e., using the electronic trading facilities of the Stock Exchanges, for an aggregate amount not exceeding INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only) ("**Maximum Buyback Size**") and at a price not exceeding INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share ("**Maximum Buyback Price**"), payable in cash (the "**Buyback**").

1.2 The Maximum Buyback Size represents 9.64% and 4.49% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively. Since the Maximum Buyback Size is less than 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on both the standalone and consolidated financial statements, in accordance with the proviso to Section 68(2)(b) of the Companies Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations, approval of the shareholders of the Company is not required.

1.3 The Maximum Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/ legal fees, intermediary fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("**Transaction Costs**").

1.4 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares ("**Maximum Buyback Shares**"), representing approximately 2.02% (which will not exceed 25%) of the total number of Equity Shares in the paid-up equity share capital of the Company as at March 31, 2026 and as on the date of the Board Meeting and this Public Announcement. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but will always be subject to the Maximum Buyback Size.

1.5 In accordance with Regulation 15(i) of the Buyback Regulations, the Company shall utilise at least 75% of the Maximum Buyback Size, i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) ("**Minimum Buyback Size**"), towards the Buyback and, based on the Minimum Buyback Size and the Maximum Buyback Price, the Company would purchase a minimum of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares. Further, in accordance with Regulation 15(ii) of the Buyback Regulations, at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only), shall be utilised within the initial half of the Maximum Buyback Period (*as defined below*).

1.6 In accordance with Regulation 17(iii) of the Buyback Regulations, the Buyback shall open within 4 (four) Working Days from the date of this Public Announcement and shall close within 66 (sixty-six) Working Days from the date of opening of the Buyback ("**Maximum Buyback Period**"). The Board may, at its discretion, close the Buyback before the expiry of the Maximum Buyback Period once the Minimum Buyback Size has been reached, irrespective of whether the Maximum Buyback Size has been reached, after giving appropriate notice of such closure and completing all formalities in this regard in accordance with the Companies Act and the Buyback Regulations.

1.7 The Buyback will be implemented out of the free reserves and/ or the securities premium account of the Company or such other sources as may be permitted by law, in accordance with Section 68(1) of the Companies Act and Regulation 4(iv)(b)(ii) and Regulation 5(i)(b) read with Regulation 4(ix) and Regulation 16 of the Buyback Regulations, by way of open market purchases through the Stock Exchanges using the electronic trading facility provided by the Stock Exchanges and by using the order matching mechanism except the "all or none" order matching system as provided under the Buyback Regulations and price-time priority-based order matching principle as provided under, the circulars issued by the Stock Exchanges (as set out in paragraph 16.2 below). Further, as required under the Companies Act and the Buyback Regulations, the Company shall not purchase Equity Shares that are locked-in or non-transferable, in the Buyback, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company except the forfeited shares.

1.8 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the SEBI, the Registrar of Companies and the Stock Exchanges.

1.9 The Buyback from shareholders/ beneficial owners who are persons resident outside India, including foreign portfolio investors, non-resident Indians and erstwhile overseas corporate bodies, if any, shall be subject to such approvals as may be required, including approvals of the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, which shall be obtained by such shareholders, if applicable.

1.10 A copy of this Public Announcement is available on the website of the Company (www.dalmiabharat.com) and is expected to be available on the websites of SEBI (www.sebi.gov.in), NSE (www.nseindia.com), BSE (www.bseindia.com) and the manager to the Buyback, i.e., Axis Capital Limited ("**Manager to the Buyback**"), at (www.axiscapital.co.in) during the period of the Buyback. In addition, the Company shall disseminate information regarding the Buyback to all shareholders holding Equity Shares as on the date of this Public Announcement through electronic means, within the timeline prescribed under the Buyback Regulations.

1.11 Shareholders/ beneficial owners who intend to participate in the Buyback are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

2 NECESSITY FOR THE BUYBACK

2.1 The Buyback is being undertaken, *inter alia*, for the following reasons: (i) the Buyback would result in a reduction in the outstanding number of Equity Shares and consequently increase earnings per share and book value per share, assuming the Company earns similar profits as in the past; (ii) the Buyback would help the Company effectively utilise its available cash; (iii) the Buyback may help improve the return on equity by reducing the equity base, thereby leading to a long-term increase in shareholders' value, without materially impacting the ability of the Company to pursue growth opportunities; and (iv) the Buyback gives shareholders (other than the Promoter Group) the option to participate and receive cash in lieu of Equity Shares, or not to participate and enjoy a resultant increase in their percentage shareholding post the Buyback, without any additional investment.

3 MAXIMUM AMOUNT REQUIRED FOR THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

3.1 The maximum amount of funds required for the Buyback will not exceed the Maximum Buyback Size, i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only), excluding Transaction Costs.

3.2 The Maximum Buyback Size represents 9.64% and 4.49% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively (being the latest available audited standalone and consolidated financial statements of the Company), and the same is within the prescribed limit of 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company, under the Board approval route as per the proviso to Section 68(2)(b) of the Companies Act and the proviso to Regulation 5(i)(b) and other applicable provisions of the Buyback Regulations.

4 MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE MAXIMUM BUYBACK PRICE

4.1 The Equity Shares are proposed to be bought back at a price not exceeding the Maximum Buyback Price, i.e., INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share.

4.2 The Maximum Buyback Price has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares on the Stock Exchanges, the possible impact of the Buyback on the price earnings ratio, the impact on net worth, earnings and book value per Equity Share and other financial parameters.

4.3 The Maximum Buyback Price represents:

4.3.1 a premium of 33.13% and 28.25% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 1 (one) month preceding the date of intimation to the Stock Exchanges of the Board Meeting, i.e. November 18, 2026 ("**Intimation Date**") to consider the proposal of the Buyback;

4.3.2 a premium of 32.51% and 29.58% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 2 (two) weeks preceding the Intimation Date; and

4.3.3 a premium of 22.81% and 22.72% over the closing price of the Equity Shares on BSE and NSE, respectively, as on the Intimation Date.

4.4 Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only), per Equity Share.

5 MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

5.1 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares, representing approximately 2.02% (which will not exceed 25%) of the total number of Equity Shares in the paid-up equity share capital of the Company as at March 31, 2026 and as on the date of the Board Meeting and this Public Announcement. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but will always be subject to the Maximum Buyback Size.

5.2 In accordance with Regulation 15(i) of the Buyback Regulations, the Company shall utilise at least 75% of the Maximum Buyback Size, i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) (*Minimum Buyback Size*), towards the Buyback. Based on the Minimum Buyback Size and the i.e. Maximum Buyback Price, the Company would purchase an indicative minimum of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares.

5.3 Further, in accordance with Regulation 15(ii) of the Buyback Regulations, at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only), shall be utilised within the initial half of the Maximum Buyback Period.

5.4 The actual number of Equity Shares bought back during the Buyback will depend upon the actual price paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size, and shall not exceed 25% of the paid-up equity share capital of the Company.

6 COMPLIANCE WITH REGULATION 4 OF THE BUYBACK REGULATIONS

6.1 In terms of the provisions of Companies Act and the Buyback Regulations, the offer for Buyback under board approval cannot be made for 10% or more of the total paid-up equity capital and free reserves of the Company, based on the standalone or consolidated financial statements of the Company, whichever sets out a lower amount. As per the latest audited balance sheet of the Company as of March 31, 2026, the total paid-up equity share capital and free reserves are as follows:

(INR in Crore)

PARTICULARS	STANDALONE	CONSOLIDATED
Total paid-up equity capital as on March 31, 2026 (A)	38	38
Free Reserves - Retained Earnings including General reserve* (B)	306	8,201
Securities Premium (C)	6,917	7,360
Total (D=A+B+C)	7,261	15,599
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(c) of the Companies Act (25% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026)	1,815	3,900
Maximum amount permissible towards buyback of equity shares in accordance with proviso to Regulation 4(iv) of the Buyback Regulations, (i.e, 15% of the aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026)	1,089	2,340
Maximum amount permissible towards buyback of equity shares in accordance with proviso to Section 68(2)(b) of the Companies Act read with proviso to Regulation 5(i)(b) of the Buyback Regulations, (i.e.,10% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, for year ended March 31, 2026, whichever sets out a lower amount)	726	1,560
Maximum amount for Buyback sought by the Board based on its proposal for Buyback of Equity Shares by the Company at its meeting held on November 23, 2026	700	

**excludes gain on fair valuation of mutual funds (net of tax)*

6.2 Based on the above, the Maximum Buyback Size i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only) is approved through Board, which is less than 10% of the aggregate total paid-up capital and free reserves of the Company, based on the audited standalone and consolidated financial statements of the Company as of March 31, 2026, whichever sets out a lower amount, which is in compliance with Regulation 4(iv) and proviso to Regulation 5(i)(b) of the Buyback Regulations.

6.3 Further, in accordance with the proviso to Regulation 4(iv) of the Buyback Regulations, the Maximum Buyback Size is less than 15% of the aggregate of the total paid-up equity share capital and free reserves of the Company, based on both the standalone and consolidated financial statements of the Company.

7 METHOD TO BE ADOPTED FOR BUYBACK AS REFERRED TO IN REGULATION 4(iv)(b) AND REGULATION 16 OF THE BUYBACK REGULATIONS

7.1 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

7.2 In terms of Regulation 40(1) of the Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository. Accordingly, the Buyback is open to beneficial owners holding Equity Shares in dematerialised form. The promoters, promoter group and the persons in control of the Company shall not participate in the Buyback. Further, as required under the Buyback Regulations, the Company will not buyback Equity Shares which are locked-in or non-transferable or held in physical form, until the pendency of such lock-in or until the time such Equity Shares become transferable or until the time such Equity Shares are converted into dematerialised form ("**Demat Shares**"), as applicable.

7.3 In relation to the Buyback of Demat Shares, the execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and SEBI.

8 AGGREGATE SHAREHOLDING OF THE PROMOTER GROUP, PERSONS IN CONTROL, DIRECTORS OF COMPANIES FORMING PART OF THE PROMOTER GROUP, DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

8.1 The aggregate shareholding in the Company of (a) the members of the Promoter Group and persons in control of the Company; (b) the director(s)/ trustee(s) of the companies/ trusts forming part of the Promoter Group; and (c) the directors and key managerial personnel of the Company, as on the date of the Board Meeting, i.e., November 23, 2026 and the date of this Public Announcement, is as follows:

8.1.1 aggregate shareholding of the members of the Promoter Group, i.e., the promoters, members of the promoter group and persons in control of the Company in the Company:

SR NO.	NAME	NO. OF EQUITY SHARES HELD	% SHARE-HOLDING
1.	YADU HARI DALMIA C/O Y. H. DALMIA (HUF)	0	0.00
2.	KAVITA DALMIA	0	0.00
3.	GAUTAM DALMIA	7	0.00
4.	SHRUTIPRIYA DALMIA	0	0.00
5.	ANUPAMA DALMIA	0	0.00
6.	SUKESHI DALMIA JAIPURIA	0	0.00
7.	VAIDEHI DALMIA	0	0.00
8.	YADU HARI DALMIA	0	0.00
9.	BELA DALMIA	30	0.00
10.	PUNEET YADU DALMIA	0	0.00
11.	AVANTIKA DALMIA	0	0.00
12.	SUMANA DALMIA	0	0.00
13.	AVANEE DALMIA	0	0.00
14.	PRIYANG DALMIA	3,59,710	0.19
15.	ALIROX ABRASIVES LIMITED	2,40,720	0.13
16.	DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED	31,97,578	1.70
17.	HIMGIRI COMMERCIAL LIMITED	10	0.00
18.	RAMA INVESTMENT COMPANY PRIVATE LIMITED	1,02,85,563	5.48
19.	SITA INVESTMENT COMPANY LIMITED	1,38,88,260	7.40
20.	DALMIA BHARAT REFRACTORIES LIMITED	47,08,952	2.51
21.	VALLEY AGRO INDUSTRIES LIMITED	10	0.00
22.	KESHAV POWER LIMITED	6,68,67,720	35.65
23.	SHRI CHAMUNDESWARI MINERALS LIMITED	0	0.00
24.	NIVEDA MANAGEMENT SERVICES PRIVATE LIMITED	0	0.00
25.	SHRI YADU HARI TRUSTEESHIP SERVICES PRIVATE LIMITED	0	0.00
26.	VASTALAYA DEVELOPERS PRIVATE LIMITED	0	0.00
27.	ARJUNA BROKERS & MINERALS LIMITED	0	0.00
28.	SHRI RADHA KRISHNA BROKERS AND HOLDINGS LIMITED	0	0.00
29.	TIJORI CAPITAL PRIVATE LIMITED	0	0.00
30.	SAMAGAMA HOLDINGS AND COMMERCIAL PRIVATE LIMITED	0	0.00
31.	AKHYAR ESTATE HOLDINGS PRIVATE LIMITED	0	0.00
32.	ADHIRATH POWER AND HOLDINGS PRIVATE LIMITED	0	0.00
33.	HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED	0	0.00
34.	VANIKA COMMERCIAL AND HOLDINGS PRIVATE LIMITED	0	0.00
35.	GARVITA SOLUTION SERVICES AND HOLDINGS PRIVATE LIMITED	0	0.00
36.	KANIKA INVESTMENT LIMITED	0	0.00
37.	ASCENSION MERCANTILE PRIVATE LIMITED	0	0.00
38.	ASCENSION MULTIVENTURES PRIVATE LIMITED	0	0.00
39.	HIPPOSTORES TECHNOLOGY PRIVATE LIMITED	0	0.00
40.	HIPPOSTORES PLATFORMS PRIVATE LIMITED	0	0.00
41.	ADHIRATH MANAGEMENT SOLUTIONS PRIVATE LIMITED	0	0.00
42.	HPPL INDUSTRIES PRIVATE LIMITED	0	0.00
43.	SHRUTIPRIYA DALMIA TRUST	0	0.00
44.	JAI HARI INVESTMENTS	0	0.00
45.	AVANEE TRUST	0	0.00
46.	PRIYANG TRUST	0	0.00
47.	YADU HARI DALMIA PARIVAR TRUST	0	0.00
48.	J.H. DALMIA TRUST	25,91,495	1.38
49.	SHRI BRAHMA CREATION TRUST	0	0.00
50.	SHRI VISHNU PRESERVATION TRUST	0	0.00
51.	SHUBH HOMES REALTORS LLP	0	0.00

SR NO.	NAME	NO. OF EQUITY SHARES HELD	% SHARE-HOLDING
52.	Y.H. DALMIA PARIVAR TRUST	0	0.00
53.	BELA DALMIA PARIVAR TRUST	0	0.00
54.	PUNEET DALMIA PARIVAR TRUST	0	0.00
55.	AVANTIKA DALMIA PARIVAR TRUST	0	0.00
56.	SHRUTIPRIYA DALMIA PARIVAR TRUST	0	0.00
57.	AVANEE DALMIA PARIVAR TRUST	0	0.00
58.	PRIYANG DALMIA PARIVAR TRUST	0	0.00
59.	KAVITA DALMIA PARIVAR TRUST	25,91,493	1.38
60.	DALMIA PARIVAR TRUST	0	0.00
61.	HIPPO FOUNDERS TRUST	0	0.00
62.	OCL GLOBAL LIMITED	0	0.00
63.	OCL CHINA LIMITED	0	0.00
64.	EAGLE AGROTECH HOLDINGS LIMITED	0	0.00
65.	EAGLE AGROTECH TANZANIA LIMITED	0	0.00
	TOTAL	**10,47,31,548**	**55.84**

8.1.2 aggregate shareholding of the director(s) / trustee(s) / Partner(s) of the companies / trusts / firms forming part of the Promoter Group in the Company:

Sr No	Name of Company/ Trust forming part of the Promoter Group	Name of the Director/ Trustee	No. of Equity Shares	% share-holding
1	Garvita Solution Services and Holdings Private Limited Vanika Commercial and Holdings Private Limited Sita Investment Company Limited	Mr. Rakesh Kumar Agrawal	10,000	0.005
2.	Dalmia Bharat Sugar & Industries Limited	Mr. Rajeev Bakshi	621	0.00
3.	Ascension Mercantile Private Limited Ascension Multiventures Private Limited	Mr. Rahul Goyal	1	0.00
4.	Dalmia Bharat Refractories Limited Alirox Abrasives Limited Vanika Commercial and Holdings Private Limited Garvita Solution Services and Holdings Private Limited Himadri Birla Tyre Manufacturer Private Limited HPPL Industries Private Limited	Mr. Chandra Narain Maheshwari	26,014	0.01
5.	Dalmia Bharat Sugar & Industries Limited Eagle Agrotech Holding Limited Eagle Agrotech Tanzania Limited	Mr. Pankaj Rastogi	2,000	0.00
6.	Dalmia Bharat Sugar & Industries Limited	Mr. Thyagarajan Venkatesan	20,000	0.01
7.	Dalmia Bharat Sugar & Industries Limited	Mr. Bharat Bhushan Mehta	35,000	0.02
8.	Dalmia Bharat Refractories Limited HPPL Industries Private Limited OCL Global Limited OCL China Limited	Mr. Deepak Thombre	1,346	0.00
9.	Hippo Founders Trust	Mr. Harish Chander Sehgal	53,200	0.03
10.	J.H. Dalmia Trust Kavita Dalmia Parivar Trust Dalmia Parivar Trust Jai Hari Investments Sita Investment Company Limited Dalmia Bharat Sugar and Industries Limited Rama Investment Company Private Limited Eagle Agrotech Tanzania Limited Eagle Agrotech Holdings Limited	Mr. Gautam Dalmia	7	0.00

8.1.3 aggregate shareholding of the directors and key managerial personnel of the Company in the Company:

Sr. No.	Name	Designation	No. of Equity Shares	% share-holding
1.	Yadu Hari Dalmia	Non-Executive – Non-Independent Director-Chairperson	0	0.00
2.	Gautam Dalmia	Executive Director-Managing Director	7	0.00
3.	Puneet Yadu Dalmia	Executive Director-Chief Executive Officer-Managing Director	0	0.00
4.	Niddodi Subrao Rajan	Non-Executive – Non-Independent Director	20,000	0.01
5.	Paul Heinz Hugentobler	Non-Executive - Independent Director	0	0.00
6.	Anuradha Mookerjee	Non-Executive - Independent Director	0	0.00
7.	Anuj Gulati	Non-Executive - Independent Director	0	0.00
8.	Haigreve Khaitan	Non-Executive - Independent Director	0	0.00
9.	Yatin Malhotra	Chief Financial Officer	0	0.00
	Rajeev Kumar	Company Secretary and Compliance Officer	0	0.00

8.2 No Equity Shares or other specified securities in the Company were either purchased or sold by (a) the members of the Promoter Group and persons who are in control of the Company; and (b) the director(s)/ trustee(s) of the companies/ trusts forming part of the Promoter Group during a period of 12 (twelve) months preceding the date of this Public Announcement and 6 (six) months preceding the date of the Board Meeting, except as set out below:

Members of Promoter Group

Name	Aggregate no. of Equity Shares allotted / transferred	Nature of transaction	Maximum price per Equity Share (INR)*	Date of maximum price	Minimum price per Equity Share (INR)*	Date of minimum price
Dalmia Bharat Refractories Limited	3,33,000	Purchase (Inter-se among promoter group)	1,798.00	March 25, 2026	1,798.00	March 25, 2026
Dalmia Bharat Refractories Limited	10,84,000	Purchase (Block Deal)	1700.00	September 25, 2026	1700.00	September 25, 2026
Dalmia Bharat Refractories Limited	1,00,000	Purchase	1707.00	September 25, 2026	1691.90	September 25, 2026
Keshav Power Limited	3,88,000	Sale (inter-se transfer)	1801.55	March 24, 2026	1801.55	March 24, 2026
Keshav Power Limited	3,33,000	Sale (inter-se transfer through block deal)	1798	March 25, 2026	1798	March 25, 2026
Keshav Power Limited	7,27,000	Sale (inter-se transfer through block deal)	1700	September 25, 2026	1700	September 25, 2026
Rama Investment Co. Private Limited	3,88,000	Purchase (inter-se transfer through block deal)	1801.55	March 24, 2026	1801.55	March 24, 2026
Rama Investment Co. Private Limited	12,90,773	Inter-se transfer on June 19, 2026 (Acquisition pursuant to scheme of Amalgamation effective from May 26, 2026)	NA	June 19, 2026	NA	June 19, 2026
Rama Investment Co. Private Limited	3,57,000	Sale (inter-se transfer through block deal)	1700	September 25, 2026	1700	September 25, 2026
Rama Investment Co. Private Limited	1,00,000	Sale	1705.40	September 25, 2026	1690.10	September 25, 2026
Priyang Dalmia	3,59,710	Acquisition on August 10, 2026 (Inter se transfer of Shares without consideration pursuant to distribution by Shri Brahma Creation Trust to Beneficiary.)	N.A.	August 10, 2026	N.A.	August 10, 2026
Shri Brahma Creation Trust	3,59,710	Inter se transfer of Shares without consideration pursuant to distribution by Shri Brahma Creation Trust to Beneficiary.	N.A.	August 10, 2026	N.A.	August 10, 2026

** Excluding transaction costs such as brokerage, securities transaction tax etc.*

Directors and Trustees of Promoter Group Companies/Trusts

Name	Aggregate no. of Equity Shares allotted / transferred	Nature of transaction	Maximum price per Equity Share (INR)*	Date of maximum price	Minimum price per Equity Share (INR)*	Date of minimum price
Mrs. Leena Rawal [1]	5	Sale	2060	December 12, 2025	2060	December 12, 2025
Mrs. Leena Rawal [1]	5	Sale	2092	December 15, 2025	2092	December 15, 2025
Mrs. Leena Rawal [1]	2	Sale	2115.20	24/12/2025	2115.20	December 24, 2025
Mrs. Leena Rawal [1]	4	Sale	2201.90	January 20, 2026	2201.90	January 20, 2026
Mrs. Leena Rawal [1]	2	Purchase	1762.00	April 2, 2026	1762.00	April 2, 2026
Mrs. Leena Rawal [1]	2	Sale	1952.30	April 23, 2026	1952.30	April 23, 2026
Mr. Rakesh Kumar Agrawal [2]	500	Sale	1790	May 11, 2026	1790	May 11, 2026
Mr. Rakesh Kumar Agrawal [2]	500	Sale	1810	May 25, 2026	1810	May 25, 2026
Mr. Rajeev Bakshi [3]	410	Purchase	Not Available [4]	March 2, 2026	Not Available [4]	March 2, 2026
Mr. Rajeev Bakshi [3]	38	Purchase	Not Available [4]	March 5, 2026	Not Available [4]	March 5, 2026
Mr. Rajeev Bakshi [3]	62	Purchase	Not Available [4]	June 3, 2026	Not Available [4]	June 3, 2026
Mr. Rajeev Bakshi [3]	111	Purchase	Not Available [4]	June 23, 2026	Not Available [4]	June 23, 2026

** Excluding transaction costs such as brokerage, securities transaction tax etc.*

Notes:

1. *Mrs. Leena Rawal is Director of Alirox Abrasives Limited, Rama Investment Co. Private Limited, Shri Yadu Hari Trusteeship Services Pvt. Ltd., Shri Radha Krishna Brokers & Holdings Limited, Tijori Capital Private Limited, Akhyar Estate Holdings Pvt. Ltd. and Adhirath Power and Holdings Private Limited.*
2. *Mr. Rakesh Kumar Agrawal is Director of Garvita Solution Services and Holdings Private Limited, Vanika Commercial and Holdings Private Limited and Sita Investment Company Limited.*
3. *Mr. Rajeev Bakshi is Director of Dalmia Bharat Sugar & Industries Limited.*
4. *The underlying contract notes could not be traced and accordingly, the maximum and minimum prices are not available.*

9 INTENTION OF MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN THE BUYBACK

9.1 In terms of Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be extended to the promoters, promoter group and persons in control of the Company.

9.2 Further, in compliance with Regulation 24(i)(e) of the Buyback Regulations, the Promoter Group and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares amongst them) during the period from the date of the Board Meeting till the closing of the Buyback.

9.3 In addition to the above, as per Regulation 24(i)(ea) of the Buyback Regulations, the Equity Shares held by the Promoter Group, including their associates, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date of the Board Meeting till the closing of the Buyback. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to the commencement of the Buyback may be allowed, subject to the freeze continuing to apply to such Equity Shares and to such conditions as may be specified by SEBI. The Company has provided necessary instructions to the depositories to give effect to such freezing, in accordance with the SEBI circular no. HO/49/14/13(11)2026-CFD-POD1/I/16864/2026 dated July 21, 2026 and the operational guidelines issued by the depositories.

10 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

10.1 All the Equity Shares of the Company are fully paid up.

10.2 The Equity Shares of the Company are frequently traded shares in terms of the Buyback Regulations.

10.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

10.4 The Company shall not issue any Equity Shares or other specified securities (including by way of bonus) from the date of the Board Meeting till the expiry of the Buyback period, except in discharge of its subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.

10.5 Unless otherwise specifically permitted by any relaxation issued by SEBI and/ or any other regulatory authority, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, as prescribed under Regulation 24(i)(f) of the Buyback Regulations, except in discharge of its subsisting obligations.

10.6 The Company, as per the provisions of Section 68(8) of the Companies Act, will not make a further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares.

10.7 The Company shall not withdraw the Buyback after this Public Announcement has been made.

10.8 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and destroyed in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines.

10.9 The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or till the Equity Shares become transferable.

10.10 The consideration for the Buyback shall be paid by the Company only by way of cash.

10.11 Funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.

10.12 The Company shall not buyback its Equity Shares from any person through negotiated deals whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of Buyback.

10.13 There are no defaults subsisting in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend or repayment of any term loans to any financial institution or banks (including interest payable thereon).

10.14 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act.

10.15 The Maximum Buyback Size, i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only), does not exceed 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, whichever sets out a lower amount.

10.16 The Maximum Buyback Shares, i.e., 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares, do not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company as at March 31, 2026 and as on the date of the Board Meeting and this Public Announcement.

10.17 The Company has not undertaken a buyback of any of its securities during the period of 1 (one) year immediately preceding the date of the Board Meeting.

10.18 The Company shall not make any offer of buyback within a period of 1 (one) year from the date of closure of the Buyback, or such other period as may be prescribed under the Companies Act.

10.19 The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/ or the Buyback Regulations and any other applicable laws.

10.20 The Buyback shall be completed within a period of 1 (one) year from the date of passing of the Board resolution approving the Buyback.

10.21 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date.

10.22 The Buyback is being undertaken only on the Stock Exchanges having nationwide trading terminals.

10.23 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice its paid-up capital and free reserves after the Buyback, based on the standalone or consolidated financial statements of the Company, whichever is lower, as prescribed under the Companies Act and rules made thereunder and Buyback Regulations.

10.24 The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges, and shall be subject to the condition of maintaining the minimum public shareholding requirements specified in Regulation 38 of the Listing Regulations.

10.25 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies.

10.26 As per Regulation 24(i)(e) of the Buyback Regulations, the members of the Promoter Group, and their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the members of the Promoter Group) from the date of Board resolution approving the Buyback till the closing of the Buyback offer.

10.27 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis, in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI, and shall also upload such information on its website (www.dalmiabharat.com) on a daily basis.

10.28 The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statement.

10.29 The Company shall not undertake the Buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that the covenants with its lenders are not being breached pursuant to the Buyback and accordingly the Company does not require any consent from its lenders for undertaking the Buyback.

11 CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY

11.1 As required by Clause (x) of Schedule I of the Buyback Regulations, the Board hereby confirms that it has made full enquiry into the affairs and prospects of the Company and has formed an opinion, that:

11.1.1 immediately following the date of the Board Meeting, i.e., November 23, 2026 there will be no grounds on which the Company could be found unable to pay its debts, if any;

11.1.2 as regards the Company's prospects for the year immediately following the date of Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting; and

11.1.3 in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act, or the Insolvency and Bankruptcy Code, 2016, as applicable.

12 REPORT BY THE COMPANY'S STATUTORY AUDITORS

THE TEXT OF THE REPORT DATED NOVEMBER 23, 2026 OF WALKER CHANDIOK & CO LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 001076N/N500013), THE STATUTORY AUDITORS OF THE COMPANY, ADDRESSED TO THE BOARD OF DIRECTORS OF THE COMPANY IS REPRODUCED BELOW:

Quote

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirements of clause (xi) of the Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

To,

The Board of Directors

Dalmia Bharat Limited

Dalmiapuram, Tiruchirapalli,

Tamil Nadu – 621651, India

1. This report is issued in accordance with the terms of our engagement letter dated 13 November 2026 with Dalmia Bharat Limited (the 'Company').

2. The management of the Company has prepared the accompanying Annexure A - Statement of Permissible Capital Payment as on 31 March 2026 ('the Statement') pursuant to the proposed buy-back of equity shares approved by the Board of Directors of the Company in their meeting held on 23 November 2026, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('the SEBI buy-back regulations"). The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations, based on the latest audited consolidated and standalone financial statements for the year ended 31 March 2026. We have initialed the Statement for the identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with the requirements of the Act and ensuring compliance with the SEBI buy-back regulations, is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting at which the proposal for buy-back was approved; and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Company, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68 (6) of the Act and the SEBI buy-back regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI buy-back regulations, it is our responsibility to provide reasonable assurance on whether:
   a) we have inquired into the state of affairs of the Company in relation to the audited consolidated and standalone financial statements for the year ended 31 March 2026;
   b) the amount of permissible capital payment, as stated in the Statement, has been properly determined considering the audited consolidated and standalone financial statements for the year ended 31 March 2026 in accordance with section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations; and
   c) whether the Board of Directors of the Company, in its meeting dated 23 November 2026, has formed the opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date.
6. The audited consolidated and standalone financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 28 April 2026. Our audits of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ('Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 5 above:
   a) Inquired into the state of affairs of the Company in relation to the audited consolidated and standalone financial statements for the year 31 March 2026;
   b) Examined authorisation for buy-back from the Articles of Association of the Company;
   c) Agreed the balance of the Statement of Profit and Loss, Securities Premium Account and General Reserve as at 31 March 2026 as disclosed in the Statement with the audited consolidated and standalone financial statements;
   d) Examined that the ratio of secured and unsecured debt owed by the Company, if any, is not more than twice the capital and its free reserves after such buy-back;
   e) Examined that all the shares for buy-back are fully paid-up;
   f) Examined that the amount of capital payment for the buy-back as detailed in the Statement is within the permissible limit computed in accordance with section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations;
   g) Inquired if the Board of Directors of the Company, in its meeting held on 23 November 2026 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the board meeting;
   h) Examined minutes of the meetings of the Board of Directors;
   i) Examined the Directors' declarations for the purpose of buy-back and solvency of the Company;
   j) Verified the arithmetical accuracy of the Statement; and
   k) Obtained appropriate representations from the management of the Company.

Opinion

10. Based on our examination as above and the information, explanations and representations provided to us by the management, in our opinion:
   a) we have inquired into the state of affairs of the Company in relation to audited consolidated and standalone financial statements for the year ended 31 March 2026;
   b) the amount of the permissible capital payment towards the proposed buy-back of equity shares as computed in the accompanying Statement, is properly determined in accordance with the requirements of section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations, based on the audited consolidated and standalone financial statements for the year ended 31 March 2026; and
   c) the Board of Directors of the Company, in its meeting held on 23 November 2026 has formed opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

Restriction on distribution or use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the Act and the SEBI buy-back regulations, pursuant to the proposed buy-back of equity shares. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.
12. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEBI buy-back regulations, (a) in the public announcement to be made to the shareholders of the Company, (b) documents pertaining to the buy-back to be filed with the Registrar of Companies, Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited, as required by the SEBI buy-back regulations, the Central Depository Services (India) Limited, National Securities Depository Limited and (c) for providing to the manager(s) to the buy-back, each for the purpose of extinguishment of equity shares. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Neeraj Goel
Partner
Membership No.: 99514
UDIN: 26099514GCGEQL5436

Place: Mumbai
Date: 23 November 2026

Annexure A - Statement of Permissible Capital Payment as at 31 March 2026

Computation of amount of permissible capital payment towards proposed buyback of equity shares of Dalmia Bharat Limited in accordance with Section 68(2)(b) and 68(2)(c) of the Companies Act, 2013 ("the Act") and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('the SEBI buy-back regulations").

Particulars	Reference	Amount Standalone	Amount Consolidated
Paid up Equity Share Capital as on March 31, 2026	**A**	**38**	**38**
Free Reserves - Retained Earnings including General reserve*	**B**	**306**	**8,201**
Securities Premium	**C**	**6,917**	**7,360**
Total	**D=A+B+C**	**7,261**	**15,599**
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(c) of the Act (25% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026.)	D*25%	1,815	3,900
Maximum amount permissible towards buyback of equity shares in accordance with Regulation 4(iv) of the Buyback Regulations, (i.e, 15% of the aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026.)	D*15%	1,089	2,340
Maximum amount permissible towards buyback of equity shares in accordance with proviso to Section 68(2)(b) of the Companies Act, 2013 read with proviso to Regulation 5(i)(b) of the Buyback Regulations, (i.e.,10% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026, whichever sets out a lower amount.)	D*10%	726	1,560
Maximum amount for Buyback sought by the Board of Directors based on its proposal for Buyback of Equity Shares by the Company at its meeting held on November 23, 2026.			700

*excludes gain on fair valuation of mutual funds (net of tax).

Notes:

1. *The above calculation amounts of the total paid-up equity share capital and free reserves- retained earning and securities premium as at 31 March 2026 for buyback of equity shares is based on the amounts appearing in the audited consolidated and standalone financial statements of the Company for the year ended 31 March 2026. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section133 of the Companies Act, 2013 read with Rules made thereunder, as amended from time to time.*
2. *Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with explanation II provided in section 68 of the Companies Act, 2013.*

For and on behalf of Board of Directors of
Dalmia Bharat Limited

Yatin Malhotra
Chief Financial Officer

Place: New Delhi
Date: 23 November 2026

Unquote

PART B – DISCLOSURES IN ACCORDANCE WITH SCHEDULE IV OF THE BUYBACK REGULATIONS

13 DATE OF BOARD APPROVAL FOR BUYBACK

13.1 The Buyback has been approved by the Board at the Board Meeting held on November 23, 2026. Since the Maximum Buyback Size is less than 10% of the total paid-up equity share capital and free reserves of the Company based on both standalone and consolidated financial statements as at March 31, 2026, approval of the shareholders of the Company is not required in accordance with the proviso to Section 68(2)(b) of the Companies Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations.

14 MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

14.1 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but will always be subject to the Maximum Buyback Size and will not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company.

14.2 The actual number of Equity Shares bought back will depend upon the actual price, excluding Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size.

14.3 Further, in accordance with Buyback Regulations, the Company shall utilise at least 75% of the Maximum Buyback Size for the Buyback i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) (i.e., the *Minimum Buyback Size*). Based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares. Further, at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only) shall be utilised within the initial half of the Maximum Buyback Period.

14.4 The Buyback will be funded out of the free reserves and/ or the securities premium account of the Company and/ or such other sources as may be permitted by the Buyback Regulations and the Companies Act, and on such terms and conditions as the Board may deem fit. Borrowed funds from banks and financial institutions will not be used for the Buyback. In terms of Section 69 of the Companies Act, the Company shall transfer from its free reserves and/ or securities premium account a sum equal to the face value of the Equity Shares bought back to the capital redemption reserve account, and the details of such transfer shall be disclosed in its subsequent audited financial statements.

15 PROPOSED TIMETABLE FOR BUYBACK

15.1 The proposed timetable for the Buyback is as follows:

ACTIVITY	DATE
Date of Board resolution approving the Buyback	November 23, 2026
Date of publication of the Public Announcement	November 26, 2026
Date of opening of the Buyback	On or before December 02, 2026
Acceptance of Equity Shares in dematerialised mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares (in dematerialised form) will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, the bye-laws, circulars and guidelines framed thereunder and Regulation 21 of the Buyback Regulations, and in any event within 7 (seven) Working Days of the expiry of the Buyback period.
Last date for completion of the Buyback	Earlier of: (a) March 05, 2027 (being 66 (sixty-six) Working Days from the date of opening of the Buyback); (b) the date on which the Company completes the Buyback by deploying an amount equivalent to the Maximum Buyback Size; or (c) such earlier date as may be determined by the Board (or any committee thereof, so authorised), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

16 PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

16.1 The Buyback is open to all shareholders/ beneficial owners of the Company holding Equity Shares in dematerialised form, other than the Promoter Group, who shall not participate in the Buyback in terms of Regulation 16(ii) of the Buyback Regulations. Further, as required under the Companies Act and the Buyback Regulations, the Company will not purchase Equity Shares which are partly paid-up, Equity Shares with calls-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until such Equity Shares become freely transferable, as applicable.

16.2 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except the "all or none" order matching system, as provided under the Buyback Regulations, and the price-time priority based order matching principle as provided under the circulars issued by the Stock Exchanges, in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 and the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 (Operational Guidance – Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018), read with the relevant Stock Exchange notices and circulars including BSE notice no. 20260731-9 dated July 31, 2026 and NSE circular reference no. 112/2026 dated August 13, 2026, to the extent applicable.

16.3 For the implementation of the Buyback, the Company has appointed Axis Capital Limited as the registered broker ("**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

AXIS CAPITAL

Axis Capital Limited
Address: 1st Floor, Axis House, P. B. Marg,
Worli, Mumbai, Maharashtra, India – 400 025
Tel no.: +91 22 4325 5585
Contact person: Ankit Gala
Email: ops@axiscap.in
SEBI registration no.: INZ000189931

16.4 The Equity Shares are traded in dematerialised mode under the scrip code 542216 on BSE and under the symbol DALBHARAT on NSE. The ISIN of the Equity Shares is INE00R701025.

16.5 The Company shall, in accordance with applicable laws, commencing on or before December 02, 2026 (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment under the BO series through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price, i.e. INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share as it may deem fit, in accordance with applicable law.

16.6 **Procedure for Buyback of Demat Shares**: Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges, by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order. The Company shall place a "buy" order by indicating to the Company's Broker the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price offered by the beneficial owner, and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note, delivery of the stock and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders can be placed on the trading days of the Stock Exchanges and the Company is under no obligation to place a "buy" order on a daily basis.

16.7 It may be noted that a uniform price would not be paid to all shareholders/ beneficial owners pursuant to the Buyback, and the price would depend on the price at which the trade with the relevant shareholder/ beneficial owner was executed on the Stock Exchanges.

16.8 **Procedure for Buyback of physical shares**: As per the proviso to Regulation 40(1) of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026, transfers of securities shall not be processed unless the securities are held in dematerialised form. Accordingly, the Company shall not accept Equity Shares offered under the Buyback unless they are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF OFFERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THEIR DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALISED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALISATION, SUCH SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALISATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

16.9 Shareholders are requested to get in touch with the Manager to the Buyback, the Company's Broker or the Registrar to the Buyback to clarify any doubts in the process.

16.10 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the Company or the Board to buy back any further Equity Shares, or confer any right on any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/ or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. However, if the Company is unable to complete the Buyback equivalent to the Minimum Buyback Size, or to utilise at least 40% of the Maximum Buyback Size within the initial half of the Maximum Buyback Period, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (*as defined below*), up to a maximum of 2.5% of the Maximum Buyback Size, shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI.

16.11 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations, and shall also upload such information on its website (www.dalmiabharat.com) on a daily basis.

16.12 Shareholders who intend to participate in the Buyback should consult their respective tax advisors before participating in the Buyback.

17 METHOD OF SETTLEMENT

17.1 **Settlement of Demat Shares**: The Company will pay the consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchange where the transaction is executed. The Company has opened a depository account titled 'DALMIA BHARAT LIMITED - BUYBACK 2026' with Axis Bank Limited ("**Company Demat Account**") for the purpose of the Buyback. Demat Shares bought back will be transferred into the Company Demat Account by the Company's Broker on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the Demat Shares sold to the Company in favour of their stock broker through whom the trade was executed, by giving the delivery instruction slip to their depository participant, as per the procedure applicable to normal secondary market transactions, and to provide the Company's Broker with copies of all statutory consents and approvals referred to in paragraph 26.2 below.

17.2 **Extinguishment of Demat Shares**: The Demat Shares bought back shall be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, circulars and guidelines framed thereunder, the Buyback Regulations and the Companies Act. The Equity Shares lying to the credit of the Company Demat Account will be extinguished on or before the 15th (fifteenth) day of the month succeeding the month in which such Equity Shares are bought back, provided that all Demat Shares bought back are extinguished within 7 (seven) Working Days from the expiry of the Buyback period.

17.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.

18 BRIEF INFORMATION ABOUT THE COMPANY

18.1 The Company was incorporated on July 12, 2013, under the Companies Act, 1956. The CIN of the Company is L14200TN2013PLC112346 and its registered office is at Dalmiapuram, Lalgudi, Dist. Tiruchirappalli, Tamil Nadu – 621 651, India.

18.2 **Brief description of business, subsidiaries and key brands/ operations:**

Founded in 1939, Dalmia Bharat Limited is one of India's leading cement manufacturers, headquartered in New Delhi. With a legacy spanning over 85 (eighty five) years, the Company has been at the forefront of innovation, sustainability, and nation-building in the cement industry. With an installed cement capacity of 54.7 MnT, the Company is the fourth-largest cement manufacturer in India. Company and its subsidiaries operate 19 (nineteen) state-of-the-art manufacturing units across 12 (twelve) states and, supported by a robust network of approximately 49,700+ channel partners, serves customers across more than 23 (twenty three) states. The Company is globally recognized for its leadership in the clean energy transition and has one of the lowest carbon footprints in the cement industry. It aspires to become the world's first carbon negative cement company by the year 2040 and has taken significant steps towards achieving this goal. The Company is also the first Indian cement company to join the Climate Group's all three of global initiatives – RE100, EP100, and EV100 underscoring its commitment to 100% renewable energy, energy efficiency and electric mobility. Research and development (R&D) remains a priority, with the Company operating three cutting-edge R&D centers, including robotic labs, to drive innovation in cement production and sustainability. By continuously investing in advanced technology and sustainable solutions, the Company reinforces its leadership position in the industry.

The Company sells its cement in brands including Dalmia Bharat Cement DC, Dalmia Bharat Cement DSP, Dalmia Bharat Cement Weather365, Dalmia Bharat Cement Supreme, Konark and Dalmia Bharat Cement InfraPro. The Company has played a pivotal role in shaping India's modern infrastructure by contributing to some of the country's most iconic projects, including Shuttle by Dalmia Bharat at Kalinga Stadium in Bhubaneswar, Hirakud Dam in Odisha, Chennai Metro, Salt Lake Stadium in Kolkata, Dhola Sadiya Bridge in Assam (India's longest bridge) and the Hollongi Airstrip in Arunachal Pradesh.

The Company has 31 (thirty one) subsidiaries, including 2 (two) material subsidiaries, namely Dalmia Cement (Bharat) Limited and Dalmia Cement (North East) Limited.

19 FINANCIAL INFORMATION ABOUT THE COMPANY

19.1 The brief financial information of the Company, as extracted from the unaudited limited reviewed standalone financial results for the 6 (six) months ended September 30, 2026, and the audited standalone financial statements for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024, is set out below:

(INR in Crore)

Particulars	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
	(Limited reviewed)	(Audited)	(Audited)	(Audited)
Revenue from Operations	219	361	202	130
Other Income	18	123	189	115
Total Income	237	484	391	245
Total Expense (excluding finance costs, depreciation and amortization , tax and exceptional Items)	164	286	179	113
Finance Costs	12	17	1	4
Depreciation & Amortization expense	20	25	6	5
Exceptional Items-expense/ (income)	-	4	-	-
Profit Before Tax	41	152	205	123
Tax expense	3	11	15	11
Profit After Tax ('PAT')	38	141	190	112
Other comprehensive income/ (loss), net of tax	19	65	16	5
Total comprehensive income/ (loss), net of tax	57	206	206	117
Paid-up equity share capital	38	38	38	38
Other Equity	7,801	7,837	7,800	7,762
Total Equity	7,839	7,875	7,838	7,800
Total Debt	Nil	Nil	Nil	Nil

Notes:

** Total Debt = Current Borrowings + Non-Current Borrowings + Current Portion of Long-term borrowings.*

(INR in Crore)

Key financial ratios	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
Basic earnings per share (Basic EPS) (in INR)	2.05	7.54	10.14	5.99
Diluted earnings per share (Diluted EPS) (in INR)	2.05	7.54	10.14	5.99
Debt-equity ratio	NA	NA	NA	NA
Book value per equity share (in INR)	417.94	419.85	417.90	415.94
Return on Total Equity (in %)	0.48	1.80	2.42	1.43

Notes:

1) *Basic EPS = PAT / Weighted Average Number of Equity Shares outstanding as at the period end/year end*
2) *Diluted EPS = PAT / Weighted Average Number of Equity Shares outstanding including Stock Options outstanding as at the period end/year end*
3) *Debt Equity Ratio = Total Debt as defined above / Total Equity as at the period end/year end*
4) *Book Value per Share = Total Equity / Total Number of Outstanding Shares as at the period end/year end*
5) *Return on Total Equity = Profit After Tax ('PAT') / Total Equity as at the period end/year end*

19.2 The brief financial information of the Company, as extracted from the unaudited limited reviewed consolidated financial results for the 6 (six) months ended September 30, 2026, and the audited consolidated financial statements for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, is set out below:

(INR in Crore)

Particulars	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
	(Limited reviewed)	(Audited)	(Audited)	(Audited)
Revenue from Operations	7,453	14,804	13,980	14,691
Other Income	185	222	253	315
Total Income	7,638	15,026	14,233	15,006
Total Expense (excluding finance Costs, depreciation and amortization, tax and exceptional Items)	6,155	11,721	11,573	12,052
Finance Costs	277	480	399	386
Depreciation & Amortization expense	724	1,349	1,331	1,498
Exceptional Items-Expense	521	26	113	-
(Loss)/ profit before tax from continuing operation	(39)	1,450	817	1,070
Tax (credit)/ expense	(23)	292	118	216
(Loss)/ profit after tax from continuing operation	(16)	1,158	699	854
Profit/ (loss) before tax from discontinuing operation	5	(1)	0	(1)
Tax expense/(credit)	2	(0)	-	-
Profit/ (loss) after tax from discontinuing operation	3	(1)	0	(1)
(Loss)/ profit after tax ('PAT') attributable to	(13)	1,157	699	853
(a) Equity holders of the Company	(19)	1,139	683	826
(b) Non-controlling interest of the Company	6	18	16	27
Other comprehensive (Loss)/ income, net of tax	(56)	(371)	463	72
Total comprehensive (Loss)/ income, net of tax	(69)	786	1,162	925
Paid-up equity share capital	38	38	38	38
Other Equity	17,823	17,941	17,336	16,359
Total Equity	17,861	17,979	17,374	16,397
Total Debt*	9,582	6,752	5,258	4,630

Notes:

** Total Debt = Current Borrowings + Non-Current Borrowings + Current Portion of Long-term borrowings.*

(INR in Crore)

Key financial ratios	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
Basic earnings per share from continuing and discontinuing operations (Basic EPS) (in INR)	(1.01)	60.73	36.42	44.05
Diluted earnings per share from continuing and discontinuing operations (Diluted EPS) (in INR)	(1.01)	60.73	36.42	44.03
Debt-equity ratio (in times)	0.54	0.38	0.30	0.28
Book value per Equity Share (in INR)	952.23	958.52	926.34	874.41
Return on Total Equity (in %)	(0.11)	6.34	3.93	5.04

Notes:

1) *Basic EPS = PAT attributable to equity holders of the Company/ Weighted Average Number of equity shares outstanding as at the period end/year end*
2) *Diluted EPS = PAT attributable to equity holders of the Company / Weighted Average Number of equity shares outstanding including Stock Options outstanding as at the period end/year end*
3) *Debt Equity Ratio = Total Debt as defined above / Total Equity as at the period end/year end*
4) *Book Value per Share = Total Equity / Total Number of Outstanding Shares as at the period end/year end*
5) *Return on Total Equity = PAT attributable to equity holders of the Company/ Total Equity as at the period end/year end*

20 DETAILS OF ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

20.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations thereunder, the Company has entered into an escrow agreement dated November 25, 2026 ("**Escrow Agreement**") with the Manager to the Buyback and Axis Bank Limited, which has been appointed as the escrow bank ("**Escrow Bank**"), pursuant to which the Company has opened an escrow account in the name and style "DALMIA BHARAT LIMITED-ESCROW ACCOUNT -BUYBACK 2026" ("**Escrow Account**"). The Company has authorised the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company will, within 2 (two) Working Days from the date of this Public Announcement, in accordance with Regulation 20(i) of the Buyback Regulations, deposit a sum equivalent to 2.5% of the Maximum Buyback Size in the Escrow Account and arrange for a bank guarantee in favour of the Manager to the Buyback, which together with the cash deposited in the Escrow Account makes up the requisite escrow amount under the Buyback Regulations being 25% of the Maximum Buyback Size ("**Escrow Amount**"). Further, such bank guarantee will be valid (i) for a period of 30 (thirty) days after the expiry of the Buyback Period, or (ii) till the completion of all obligations of the Company under the Buyback Regulations, whichever is later.

20.2 The funds in the Escrow Account may be released for making payment to the shareholders, subject to at least 2.5% of the Maximum Buyback Size, i.e. INR 17,50,00,000/- (Indian Rupees Seventeen Crore Fifty Lakh only) remaining in the Escrow Account at all points in time. The balance lying to the credit of the Escrow Account will be released to the Company in compliance with the Buyback Regulations.

20.3 If the Company is unable to complete the Buyback equivalent to the Minimum Buyback Size, i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) or to utilise at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only), within the initial half of the Maximum Buyback Period, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size) shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

21 FIRM FINANCING ARRANGEMENTS

21.1 The Company, duly authorised by the Board, has identified and earmarked funds for the purpose of fulfilment of its obligations under the Buyback. Such earmarked funds are in excess of the Maximum Buyback Size.

21.2 Based on the resolution of the Board dated November 23, 2026 and other facts/ documents, Rohit J Aggarwal & Co., Chartered Accountants (Firm Registration No. 018883N), through its partner, Rohit Aggarwal (Membership No. 096511), have certified, *vide* their letter dated November 23, 2026, that the Company has made firm financing arrangements for fulfilling its obligations under the Buyback.

21.3 The Manager to the Buyback, having regard to the above, confirms that firm arrangements for fulfilling the obligations under the Buyback are in place.

22 LISTING DETAILS AND STOCK MARKET DATA

22.1 The Equity Shares are listed and traded on the Stock Exchanges.

22.2 The high, low and average prices of the Equity Shares for the preceding 3 (three) years and the monthly high, low and average prices for the 6 (six) months preceding the date of this Public Announcement, and the corresponding volumes on BSE and NSE, are as follows:

BSE (Scrip code: 542216)

Period	High (INR)(1)	Date of high	No. of Equity Shares traded on that date	Low (INR)(2)	Date of low	No. of Equity Shares traded on that date	Average price (INR)(3)	Total volume traded in the period (no. of Equity Shares)
Preceding three financial years								
April 1, 2025 to March 31, 2026	2,495.95	September 17, 2025	60,735	1,714.05	April 7, 2025	4,930	2,107.41	42,73,701
April 1, 2024 to March 31, 2025	2,064.45	April 3, 2024	8,240	1,602.00	March 12, 2025	7,623	1,823.17	32,39,814
April 1, 2023 to March 31, 2024	2,428.85	December 14, 2023	7,323	1,805	March 13, 2024	7,056	2,131.46	30,96,662
Preceding six months								
May, 2026 (from 19th)	1,847.30	May 26, 2026	3,647	1,694.80	May 20, 2026	7,556	1,764.60	90,237
June, 2026	1,773.00	June 1, 2026	6,715	1,605.00	June 11, 2026	9,185	1,699.52	1,71,634
July, 2026	1,887.55	July 23, 2026	11,688	1,689.80	July 1, 2026	3,278	1,796.34	4,24,906
August, 2026	1,924.10	August 20, 2026	18,523	1,781.95	August 25, 2026	7,240	1,844.73	1,08,815
September, 2026	1,891.00	September 1, 2026	2,973	1,631.00	September 29, 2026	1,134	1,724.91	71,292
October, 2026	1,707.90	October 16, 2026	13,026	1,320.00	October 30, 2026	14,18,727	1,593.89	28,13,133
November, 2026 (Till 18th)	1,548.00	November 17, 2026	5,266	1,329.30	November 2, 2026	12,728	1,466.49	4,54,399

Source: www.bseindia.com.

Notes:

(1) High of daily high prices;
(2) Low of daily low prices;
(3) Average price is the arithmetical average of daily closing prices during the said period.

NSE (Symbol: DALBHARAT)

Period	High (INR)(1)	Date of high	No. of Equity Shares traded on that date	Low (INR)(2)	Date of low	No. of Equity Shares traded on that date	Average price (INR)(3)	Total volume traded in the period (no. of Equity Shares)
Preceding three financial years								
April 1, 2025 to March 31, 2026	2,496.30	September 17, 2025	18,55,484	1,700.00	April 7, 2025	3,77,911	2,107.57	8,36,24,351
April 1, 2024 to March 31, 2025	2,058.90	April 4, 2024	5,29,000	1,601.00	March 12, 2025	4,15,246	1,823.43	10,14,07,795
April 1, 2023 to March 31, 2024	2,430.70	December 14, 2023	4,74,283	1,803.15	March 13, 2024	4,50,072	2,131.90	8,25,92,239
Preceding six months								
May, 2026 (from 19th)	1,844.00	May 25, 2026	3,32,543	1,694.10	May 20, 2026	1,65,926	1,764.06	23,68,800
June, 2026	1,773.30	June 1, 2026	94,370	1,605.00	June 11, 2026	5,34,865	1,699.94	61,99,709
July, 2026	1,887.70	July 23, 2026	2,88,854	1,683.00	July 27, 2026	3,05,803	1,796.69	65,64,119
August, 2026	1,925.00	August 20, 2026	5,82,875	1,78.10	August 25, 2026	5,13,247	1,849.71	63,60,300
September, 2026	1,886.00	September 1, 2026	85,376	1,630.10	September 29, 2026	51,490	1,724.76	19,05,507
October, 2026	1,709.00	October 16, 2026	3,17,701	1,319.00	October 30, 2026	7,67,053	1,593.89	39,43,809
November, 2026 (Till 18th)	1,548.10	November 17, 2026	94,888	1,326.20	November 2, 2026	5,16,835	1,467.46	20,47,949

Source: www.nseindia.com

Notes:

(1) High of daily high prices;
(2) Low of daily low prices;
(3) Average price is the arithmetical average of daily closing prices during the said period.

22.3 The stock prices of the Equity Shares on the Stock Exchanges on the day prior to the Intimation Date, the Intimation Date, the date of the Board Meeting and the first trading day after the Board Meeting are as follows:

Date	Description	BSE			NSE		
		High (INR)	Low (INR)	Closing (INR)	High (INR)	Low (INR)	Closing (INR)
November 17, 2026	Day prior to the Intimation Date	1,548.00	1,511.80	1,524.60	1,548.10	1,511.00	1,524.30
November 18, 2026	Intimation Date	1,529.95	1,500.00	1,510.60	1,526.00	1,499.20	1,510.90
November 23, 2026	Date of the Board Meeting	1,582.15	1,548.00	1,563.95	1,585.00	1,546.80	1,564.40
November 25, 2026	First trading day after the Board Meeting	1600.70	1,570.65	1,585.00	1,600.00	1,569.90	1,586.80

Source: www.bseindia.com and www.nseindia.com

23 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

23.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure post completion of the Buyback (assuming the Company buys back the Maximum Buyback Shares) are set out below:

Particulars	Pre-Buyback (as on the date of this Public Announcement) (INR)	Post-Buyback* (INR)
Authorised share capital		
1,59,55,00,000 Equity Shares of INR 2 each	3,19,10,00,000	3,19,10,00,000
1,00,000 Preference Shares of INR 100 each	1,00,00,000	1,00,00,000
5,00,00,000 Preference Shares of INR 10 each	50,00,00,000	50,00,00,000
Issued, subscribed and fully paid-up share capital		
Pre-Buyback: 18,75,65,953 Equity Shares of INR 2 each Post-Buyback*: 18,37,82,170 Equity Shares of INR 2 each	37,51,31,906	36,75,64,340

** Assuming the Company buys back the Maximum Buyback Shares at the Maximum Buyback Price. The post-Buyback issued, subscribed and paid-up equity share capital may differ depending upon the actual number of Equity Shares bought back. There are no partly paid-up Equity Shares or outstanding instruments convertible into Equity Shares.*

23.2 The shareholding pattern of the Company as on November 23, 2026 ("**Pre-Buyback**") and the proposed shareholding pattern post completion of the Buyback (assuming the Maximum Buyback Shares are bought back) are set out below. The post-Buyback shareholding may differ depending on the actual number of Equity Shares bought back.

Particulars	Pre Buyback as on November 23, 2026		Post Buyback *	
	Number of Shares	% to the existing equity share capital	Number of Shares	% to the equity share capital
Promoters and Promoter Group	10,47,31,548	55.84	10,47,31,548	56.99
Institutions (Domestic) (Mutual Funds/ Alternate Investment Funds/ Banks/ Insurance Companies/ NBFCs registered with RBI/ Other Financial Institutions)	3,18,88,481	17.00	7,90,50,622	43.01
Institutions (Foreign) (Foreign Portfolio Investors/ Foreign Institutional Investors)	1,57,96,361	8.42		
Central Government/ State Government/ Shareholding by Companies or Bodies Corporate where Central/ State Government is a promoter	2,56,310	0.14		
Non-institutions (individuals, bodies corporate, directors and KMP, NRI, IEPF Authority, trusts and others)	3,48,93,253	18.60		
TOTAL	**18,75,65,953**	**100.00**	**18,37,82,170**	**100.00**

** Assuming the Company buys back the Maximum Buyback Shares. The post-Buyback shareholding of the public shareholders cannot be ascertained category-wise as it will depend on the actual Equity Shares bought back and may be shown as a combined figure.*

23.3 As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up or with calls in arrears, and there are no outstanding instruments (including employee stock options) convertible into Equity Shares.

24 DETAILS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTER GROUP COMPANIES – SHAREHOLDING AND OTHER DETAILS

24.1 For details of the aggregate shareholding of the persons referred to in paragraph 8.1 above as on the date of this Public Announcement, and of the Equity Shares purchased or sold by them during the 12 (twelve) months preceding the date of this Public Announcement and the 6 (six) months preceding the date of the Board Meeting, please refer to paragraphs 8.1 and 8.2 of Part A above.

25 MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

25.1 The management believes that the Buyback is expected to improve return on equity and earnings per share by reduction in the equity base, thereby leading to an increase in shareholders' value over the long term. The amount required for the Buyback (including Transaction Costs) will be funded out of the free reserves and/ or the securities premium account of the Company and/ or such other sources as may be permitted by law, and the Buyback is not expected to impact the growth opportunities of the Company in any material way, save for a reduction in the treasury income that the Company could otherwise have earned on the funds deployed.

25.2 Pursuant to Regulation 16(ii) of the Buyback Regulations, the Promoter Group is not entitled to participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

25.3 The aggregate shareholding of the Promoter Group as on the date of this Public Announcement is 55.84% of the total equity share capital of the Company. Depending on the number of Equity Shares bought back, the percentage shareholding of the Promoter Group will increase. However, total voting rights held by the Promoter Group post-Buyback will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of the Promoter Group, post Buyback will be dependent upon the actual number of Equity Shares bought back under the Buyback. Further, the promoters of the Company already have control over the affairs of the Company and therefore any increase in voting rights of the Promoter Group consequent to Buyback, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and the Listing Regulations. Such increase is not an active acquisition, is incidental to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Public shareholding shall not fall below 25% of the total fully paid-up equity share capital of the Company.

25.4 As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback, based on the standalone or consolidated financial statements of the Company, whichever is lower.

25.5 The Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, except in discharge of its subsisting obligations, and shall not issue any Equity Shares or other specified securities (including by way of bonus) till the expiry of the Buyback period, except in discharge of subsisting obligations. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares bought back to the capital redemption reserve account.

26 STATUTORY AND OTHER APPROVALS

26.1 Pursuant to Sections 68, 69, 70 and other applicable provisions of the Companies Act and the rules made thereunder, the Buyback Regulations and Article 29 of the Articles of Association of the Company, the Board approved the Buyback at the Board Meeting held on November 23, 2026.

26.2 The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. Shareholders shall be solely responsible for obtaining all such consents and approvals (including, without limitation, approvals from the RBI, if any) and shall be required to provide copies thereof to the Company's Broker.

26.3 The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the RBI, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

26.4 To the best of the knowledge of the Company, as on the date of this Public Announcement, no other statutory or regulatory approval is required to implement the Buyback. If any such approval becomes applicable subsequently, the Buyback will be subject to such approval, and the Company shall obtain the same, as may be required.

27 COLLECTION AND BIDDING CENTRES

27.1 The Buyback will be implemented by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

28 POTENTIAL IMPACT OF SUBSISTING OBLIGATIONS

28.1 As on the date of this Public Announcement, there are no outstanding instruments convertible into Equity Shares and accordingly there is no potential impact of subsisting obligations.

29 COMPLIANCE OFFICER

29.1 The Company has designated the following as the Compliance Officer for the Buyback:

Name:	Mr. Rajeev Kumar
Designation:	Company Secretary and Compliance Officer
Address:	11th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110 001
Tel no.:	+91 11 2346 5100
Email:	corp.sec@dalmiabharat.com

29.2 Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours, i.e., 10:00 a.m. to 5:00 p.m. on all Working Days except Saturday, Sunday and public holidays, at the above-mentioned address.

30 REGISTRAR TO THE BUYBACK AND INVESTOR SERVICE CENTRE

30.1 The Company has appointed the following as the Registrar to the Buyback:

Kfin Technologies Limited
Address: Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032 Telangana
(Till November 30, 2026)
6, 23, 24, 25th Floor, South Tower, Rajapushpa West Avenue, Survey No. 115, Kokapet, Serilingampally Mandal, District Ranga Reddy, Hyderabad – 500075, Telangana (from December 1, 2026)
Tel. no.: +91 40 67162222/18003094001
Contact person: Williams R
Email: dalmiabharat.buyback@kfintech.com
SEBI REGISTRATION NO.: INR000000221
Validity period: Permanent
CIN: L72400MH2017PLC444072

30.2 In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays at the above-mentioned address.

31 MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback:

Axis Capital Limited
1st Floor, Axis House P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India
Tel.: +91 22 4325 2183; **Fax:** +91 22 4325 3000
Contact Person: Simran Gadh/ Devika Kanani
Email: dalmia.buyback@axiscap.in
Website: www.axiscapital.co.in
SEBI Registration Number: INM000012029

32 DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials, etc. which may be issued in relation to the Buyback, and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of **Dalmia Bharat Limited**

Sd/-	Sd/-	Sd/-
Gautam Dalmia	**Puneet Yadu Dalmia**	**Rajeev Kumar**
Managing Director	Managing Director & CEO	Company Secretary and Compliance Officer
DIN: 00009758	**DIN:** 00022633	**Membership No.:** F-5297

Date : November 25, 2026
Place : New Delhi

FORM G

INVITATION FOR EXPRESSION OF INTEREST FOR CITRON INFRAPROJECTS LIMITED

THE FORM G IN THE MATTER OF THE CORPORATE DEBTOR WAS ORIGINALLY PUBLISHED ON SEPTEMBER 28, 2026 AND NOW A FRESH FORM G IS BEING PUBLISHED AGAIN EXTENDING THE TIMELINES FOR SUBMISSION OF EXPRESSION OF INTEREST.
(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

SL.	RELEVANT PARTICULARS	
1.	Name of the corporate debtor along with PAN & CIN/ LLP No.	**Citron Infraprojects Limited** U17100MH2008PLC177616
2.	Address of the registered office	97, Maker Tower F Cuffe Parade, Mumbai City, Mumbai, Maharashtra, India, 400005
3.	URL of website	No Website Available
4.	Details of place where majority of fixed assets are located	Mumbai
5.	Installed capacity of main products/ services	Not Known
6.	Quantity and value of main products/ services sold in last financial year	NA
7.	Number of employees/ workmen	Not Known
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	Interested parties can obtain required information by sending email to: ip.citroninfra@gmail.com
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Interested parties can obtain required information by sending email to: ip.citroninfra@gmail.com
10.	Last date for receipt of expression of interest	Friday, 11 December, 2026
11.	Date of issue of provisional list of prospective resolution applicants	Thursday, 17 December, 2026
12.	Last date for submission of objections to provisional list	Tuesday, 22 December, 2026
13.	Date of issue of final list of prospective resolution applicants	Friday, 25 December, 2026
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	Monday, 28 December, 2026
15.	Last date for submission of resolution plans	Wednesday, 27 January, 2027
16.	Process email id to submit Expression of Interest	ip.citroninfra@gmail.com

Date: 26th November, 2026
Place: Mumbai

For **Citron Infraprojects Limited**
Sd/-
Dinesh Kumar Aggarwal
Resolution Professional
Citron Infraprojects Limited (Under CIRP)
Reg. No: IBBI/IPA-002/IP-N00890/2019-2020/12843
Correspondence Address of the Resolution Professional:
KDRA Insolvency Professionals Private Limited, 1601, Unicorn, Dattaji Salvi Marg, Andheri West, Mumbai – 400053.

INSOLATION ENERGY LTD.

ONE OF INDIA'S LEADING SOLAR PANEL MANUFACTURERS

Registered office: : C-02, New Aatish Market Extension, Mansarovar, Jaipur - 302020 (Raj.)
CIN: L40104RJ2015PLC048445 | Phone: +91-141-2996001, 2996002
E-mail: cs@insolationenergy.in, Website: www.insolationenergy.in

POSTAL BALLOT NOTICE

[Pursuant to Section 108 and 110 of The Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Members are hereby informed that pursuant to provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings ("SS-2") and the relaxations and clarifications issued by Ministry of Corporate Affairs ('MCA') vide General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA Circulars") and pursuant to other applicable laws and regulations, the resolution(s) as set out in the Notice of Postal Ballot dated 28th September, 2026 is proposed to be passed by way of postal ballot through remote e-voting process only by the Members of the Company.

The Company has completed dispatch of the Notice of Postal Ballot along with the Explanatory Statement on Wednesday, 25th November, 2026 through electronic mode to the members at their e-mail address as registered with the Depository Participants or the Registrar and Share Transfer Agent (RTA) viz. Bigshare Services Pvt. Ltd. and whose name appears in the Register of Members/ Record of Depositories as on cut off date i.e. Friday, 20th November, 2026. The said notice of Postal Ballot is also available on the Website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the Company's Website: www.insolationenergy.in, and on the website of NSDL at www.evoting.nsdl.com. A person who is not a member as on cut-off date should treat this Postal Ballot Notice for information purpose only.

The Board of Directors (the "Board") has appointed Mr. Akshit Kumar Jangid, Practicing Company Secretary (FCS 11285, CP No. 16300) partner of M/s. Pinchaa & Co., Jaipur as the Scrutinizer for conducting the Postal Ballot through remote e- Voting process in a fair and transparent manner. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-Voting facility to all its members. The necessary instructions for remote e-Voting has been set out in the Notice dated 28th September, 2026.

In case of shareholders who have not registered their email address, it is likely to state that in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered or contact RTA viz. Bigshare Services Pvt. Ltd. on email id ivote@bigshareonline.com or to the company on email id i.e. cs@insolationenergy.in.

The voting period, through remote e-voting, commences at 09:00 A.M. (IST) on Thursday, 26th November, 2026 and ends at 05:00 P.M. (IST), on Friday, 25th December, 2026. The e-Voting module shall be disabled by the NSDL for e-Voting thereafter, any voting done by the member beyond the said date will not be valid and shall not be allowed beyond the said date. The voting right of the members shall be in proportion to their shares in the paid-up equity share capital of the company as on the cutoff date. Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast vote again. Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at ivote@bigshareonline.com. Further, Members holding shares as on the Cut-off date and who have not received postal ballot notice may apply to the company and obtain a duplicate thereof.

In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evoting.nsdl.com, under help section or write an email to helpdesk, evoting@nsdl.com or contact the company at C-02, New Aatish Market Extension, Mansarovar, Jaipur - 302020, (Rajasthan) India telephone no: +91-141-2996001, E-mail- cs@insolationenergy.in Contact Person: Mr. Nitesh Sharma, Company Secretary & Compliance Officer. The results of voting by Postal Ballot will be declared & announced by the Chairman or any other person authorised by him within the statutory time limit and will also be informed to the Stock Exchanges where the Company's equity shares are listed and shall also be displayed on the Company's website along with the Scrutinizer's Report.

By the order of Board of Directors
For Insolation Energy Limited
Sd/-
Nitesh Sharma
Company Secretary & Compliance Officer
ICSI M. No. A66702

Place : Jaipur
Date : 25th November, 2026

BENARES HOTELS LIMITED

Corporate Identification No. (CIN) : L55101UP1971PLC003480
Registered Office : Taj Ganges, Nadesar Palace Compound, Varanasi - 221002, Tel No. 0542-6660001
Corporate Office: Taj Palace, Sardar Patel Marg, New Delhi – 110021, Phone: 011 6650 3549/3704
Email: investor@tajhotels.com **Website:** www.benareshotelslimited.com

NOTICE TO SHAREHOLDERS
SPECIAL WINDOW FOR RE-LODGMENT OF TRANSFER REQUESTS OF PHYSICAL SHARES

SEBI vide its Circular HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026, has allowed the opening of another special window to facilitate transfer and dematerialization of shares held in physical form for a period of one year. Shareholders who wish to avail the opportunity are requested to submit the necessary documents with the Company's Registrar and Transfer Agent.

Window for re-lodgment of transfer request	**February 5, 2026 to February 4, 2027**
Who can re-lodge the transfer requests?	Investors whose transfer deeds were executed prior to April 1, 2019 but were either not lodged for transfer or were lodged but subsequently rejected or returned due to deficiency in documents and whose original Share Certificate is available. **Not Eligible:** • Securities already transferred to IEPF • Cases involving dispute between transferor and transferee
Procedure for re-lodgment of the transfer requests	Submit necessary original transfer documents, along with corrected or missing details and other requisite documents to our Registrar and Transfer Agent i.e., MUFG Intime India Private Limited (formerly Link Intime India Private Limited).
Postal Address to send original documents:	MUFG Intime India Private Limited *(Unit: Benares Hotels Limited)* Noble Heights, 1st Floor, Plot No. NH 2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi-110058
For any queries:	• Raise a service request at https://web.in.mpms.mufg.com/helpdesk/Service_Request.html • Helpline No. +91 11 4941 1000 • Send an e-mail at investor@tajhotels.com

The shares re-lodged for transfer shall be issued only in demat form and shall remain under lock-in for a period of one year from the date of registration of transfer, during which the shares cannot be transferred or pledged or marked under lien.

For Benares Hotels Limited
VANIKA MAHAJAN
Company Secretary

Date : November 25, 2026
Place: New Delhi

RRP Defense Limited

(Formerly Known as Euro Asia Export Limited)
CIN: L26515DL1981PLC012621
Registered office: Flat No. 910, Mercantile House, 09th floor, 15 Kasturba Gandhi Marg, Connaught Place, Central Delhi, New Delhi, Delhi, India, 110001
Phone: +91 89769 68085 | **Website:** www.rrpdefense.com | **Email:**cs@rrpdefense.com

NOTICE OF 45th ANNUAL GENERAL MEETING OF THE COMPANY AND E-VOTING INFORMATION

NOTICE is hereby given that 45th Annual General Meeting ('AGM') of members of the RRP Defense Limited (Formerly known as Euro Asia Export Limited) will be held on **Thursday December 24, 2026, at 11:00 A.M. (IST)**, through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) as permitted by the Ministry of Corporate Affairs ("MCA"), pursuant to the approval granted by the Registrar of Companies ("ROC") vide its order dated September 15, 2026, granting an extension for holding the AGM.

In Compliance with the relevant MCA circulars, the notice of AGM will be sent to the members in electronic form to the E-mails registered with their Depository Participants. For members whose Email IDs are not registered, we request shareholders to update their email ids with the depositories/RTA as soon as possible. The Notice may also be accessed on the website of the company at www.rrpdefense.com, website of Stock Exchange i.e. BSE Limited at www.bseindia.com, and website of Skyline Financial Services Private Limited at www.skylinerta.com.

Remote e-Voting and e-Voting during AGM:

The Company is providing to its Members facility to exercise right to vote on resolutions proposed to be passed at AGM by electronics means ("e-Voting"). Members may cast their votes remotely on the dates mentioned herein below ("remote e-Voting"). The Company has engaged in the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide the e-Voting facility.

Information and instructions comprising manner of voting, including voting by remotely by Members holding share in dematerialized mode, physical mode and Members who have not registered their email address has been provided in the Notice of the AGM. Any person, who become a Member of the Company after dispatch of the Notice of the AGM and holding shares as on the Cut-off Date (mentioned herein below) / Members who have forgotten the USER ID and Password, can obtain / generate the same as per the instruction provided in the Notice of the AGM.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	: 09:00 a.m. IST on Monday, December 21, 2026
End of remote e-voting	: 05:00 p.m. IST on Wednesday, December 23, 2026

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period. Members attending the AGM who have not cast vote(s) by remote e-voting will be able to vote electronically at the AGM. A person, who has been recorded in the Register of Members as on the Cut-off Date, i.e., December 18, 2026 only shall be entitled to avail the facility of e-voting at AGM.

Members may go through the e-voting instructions provided in the AGM Notice or visit https://www.evotingindia.com/ and in case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of https://www.evotingindia.com/Help.jsp.

By order of the Board
For RRP Defense Limited
(Formerly known as Euro Asia Exports Limited)
Sd/-
Rajendra Kamalakant Chodankar
Managing Director
DIN: 00665008

Date: 25-11-2026
Place: New Delhi

JET AIRWAYS (INDIA) LIMITED (IN LIQUIDATION)

Registered Office - Sterling Centre, 401-407, 4th Floor, Opp. Divine Child High School, Andheri Kurla Road, Chakala, Andheri East, Mumbai - 400093 CIN: L99999MH1992PLC066213
(A company undergoing Liquidation Process vide an order of the Hon'ble NCLT dated November 26, 2024)

PUBLIC ANNOUNCEMENT FOR E-AUCTIONS

Notice under the Insolvency and Bankruptcy Code, 2016, and regulations framed thereunder

Notice is hereby given by the undersigned, to the public at large, of e-auctions inviting bids for the sale of 2 assets (described in the table below) owned by **Jet Airways (India) Limited** (in Liquidation) ("**Corporate Debtor**"), which form a part of the liquidation estate of the Corporate Debtor, in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**"), read with the rules and regulations framed thereunder, on an 'as is where is', 'as is what is', 'as is how is', 'whatever there is', and 'without any recourse' basis and without any representation, warranty, or indemnity.

The sale will be undertaken by the undersigned through the e-auction platform BAANKNET (formerly eBKray) at https://ibbi.baanknet.com ("**E-Auction Platform**"), in accordance with, inter alia, Regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, and the Asset Sale Process Memoranda dated November 26, 2026 ("**ASPMs**"). All prospective bidders are requested to note that all eligibility documents and Earnest Money Deposit must be submitted in accordance with the document submission requirements set out in Clause 4 (Eligibility Documents) of the respective ASPMs, strictly and only on the E-Auction Platform.

Schedule of important dates for the e-auctions

Last date and time to submit eligibility documents and Section 29A undertaking on E-auction Platform	**Monday, December 28, 2026, 5:00 PM (UTC+5:30)**
Last date and time to deposit the earnest money deposit ("**EMD**") on E-auction Platform	**Monday, December 28, 2026, 6:00 PM (UTC+5:30)**
Date and time of the e-auctions	**Wednesday, December 30, 2026, 9:00 AM to 6:30 PM (UTC+5:30)**
Last date for payment of final sale consideration	Within sixty (60) days of issuance of letter of demand for payment of final sale consideration by the undersigned

Amounts in INR

Sr. No.	Asset Description	Asset ID	Auction ID	Reserve Price*	Earnest Money Deposit (EMD)	Bid Incremental Value
1.	Honeywell Aerospace APU P-7601	4637	4912	4,31,50,000	43,15,000	21,57,500
2.	Honeywell Aerospace APU P-8556	4638	4913	85,50,000	8,55,000	4,27,500

Location: Jet Airways Hangar at Chhatrapati Shivaji Maharaj International Airport, Mumbai, India

*Excluding, inter alia, taxes, levies, charges, duties, transfer fees, stamp duty, registration fees, premiums, and all other applicable expenses for consummating the sale, as more particularly described in Clause 19 (Costs, Expenses and Tax Implications) of the respective ASPMs. No representations, warranties, or indemnities shall be provided by the undersigned or the Indemnified Parties (as defined in the respective ASPMs).

Important Notes:

1. 2 (two) individual e-auctions will be held for the **2 (two) assets** listed above on the BAANKNET portal.
2. This sale notice shall be read with the respective ASPMs containing details of the assets, declarations, affidavits, and undertakings for eligibility under Section 29A of the IBC, and the 'General and Technical Terms and Conditions of the E-Auction Sale', available on BAANKNET at **https://ibbi.baanknet.com/auction-listing** against the above Asset and Auction IDs, or on the website of the Corporate Debtor at **www.jetairways.com.**
3. All foreign bidders must take note of the addendum to the respective ASPMs for their participation. Foreign bidders are specifically requested to adhere to the stipulated registration process, timelines, eligibility criteria, and requirements for submission of EMD provided in the addendum to the respective ASPMs dated **November 26, 2026.**
4. Prospective bidders shall submit the requisite eligibility documents and the EMD solely and strictly through the E-Auction Platform within the stipulated timelines, in accordance with Clause 4 (Eligibility Documents) of the respective ASPMs, and not to the Liquidator.
5. For any queries regarding the E-Auction Platform and submission of documents and EMD, prospective bidders are requested to contact BAANKNET at +91 8291220220 and **support.baanknet@psballiance.com.**
6. For any queries regarding the e-auction, please contact the authorised representative of the Liquidator, Mr. Darshil Mashru (+91 9594955294), at jetliquidation@in.ey.com and liquidation.jet@gmail.com; with the subject line "Engineering Asset Sale – Mumbai APUs". Please note that no documents in relation to eligibility or bids are to be submitted to the Liquidator, his representatives, or his advisors.
7. It is clarified that this notice does not create any binding obligation on the part of the undersigned or Jet Airways (India) Limited (in Liquidation) to effectuate the sale. Any decision taken by the undersigned shall be final and binding on all the prospective bidders.
8. It is clarified that the details of the assets set out herein and in the respective ASPMs are provided strictly for general reference purposes only. The Indemnified Parties (as defined in the respective ASPMs) expressly disclaim and shall have no liability or responsibility whatsoever for any deficiency/inaccuracy/discrepancy/misstatement/omission/variation/shortfall, or error of any kind in the description or condition of the assets, whether or not such discrepancy is discovered before, during, or after the completion of the e-auctions. The sale of the assets is conducted strictly on an 'as is where is', 'as is what is', 'as is how is', and 'without recourse' basis, and without any representation, warranty, or indemnity.
9. Payment of the Final Sale Consideration is subject to the timelines, interest provisions, and forfeiture conditions set out in Clauses 15 (Payment of Final Sale Consideration) and 16 (Completion of Sale) of the respective ASPMs.
10. The Liquidator, in accordance with the advice of the Committee of Creditors of the Corporate Debtor, reserves the right to cancel or abort the e-auction process at any stage without assigning any reason whatsoever, save and except as otherwise provided under applicable law.

Sd/-
Satish Kumar Gupta
Liquidator of Jet Airways (India) Limited
IP Registration No.: IBBI/IPA-001/IP-P00023/2016-17/10056
AFA No.: AA1/10056/02/311226/108454
AFA valid until December 31, 2026
Email – liquidation.jet@gmail.com

Date: 26.11.2026
Place: Mumbai

Transport Corporation of India Ltd.

CIN: L70109TG1995PLC019116
Regd. Office : Flat Nos. 306 & 307, 1-8-271 to 273, 3rd Floor, Ashoka Bhoopal Chambers, S. P. Road, Hyderabad - 500 003 (Telangana)
Corp. Office : TCI House, 69 Institutional Area, Sector-32, Gurugram -122 001, Haryana
Tel: +91 124 2381603-06 | E-mail : secretarial@tcil.com,Website: www.tcil.com

NOTICE OF POSTAL BALLOT AND E-VOTING

Members of the Company are hereby informed that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read together with Rules 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 read with other relevant circulars including General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company has completed dispatch of Postal Ballot Notice dated November 19, 2026 along-with explanatory statement and remote e-voting instructions ("Notice") seeking consent of the Members for the special resolution mentioned therein, on Wednesday, November 25, 2026 only by e-mail to all those Members whose e-mail addresses were registered with the Company or Registrar to an Issue and Share Transfer Agent ("RTA") or with their respective Depository/Depository Participant ("DP") and whose name appears in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 20, 2026. The Notice is also available on Company's website (www.tcil.com), Stock Exchanges' website (www.bseindia.com and www.nseindia.com) and on website of National Securities Depository Limited ("NDSL") (www.evoting.nsdl.com).

In compliance with the requirement of MCA Circulars issued from time to time in this regard, physical copy of Postal Ballot Notice along with postal ballot forms and pre-paid business envelope were not sent to the Members for this Postal Ballot, accordingly Members are required to communicate their assent or dissent through remote e-voting process provided by NDSL.

Remote e-voting period shall commence on Thursday, November 26, 2026, at 09:00 AM (IST) and end on Friday, November 25, 2026, at 05:00 PM (IST). During this period, Members may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Company has also received a notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Nishant Arya for the office of Non-Executive Independent Director of the Company.

Once the Member has voted on a resolution, Member shall not be allowed to change it subsequently or cast vote again. Detailed instructions for remote e-voting are provided in the Notice. Members are requested to read the instructions carefully as set out in the Notice while expressing their assent or dissent and cast vote through remote e-voting by not later than the close of working hours at 05:00 PM (IST) on Friday, December 25, 2026.

The Board of Directors of the Company have appointed M/s. V K Bajaj & Associates through its proprietor Mr. Vasanth Kumar Bajaj, Practicing Company Secretary (Membership No. FCS 6868, COP No. 5827), as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner. Any Member holding shares as on the Cut-off date and who may not have received this Notice after the date of electronic dispatch, may obtain Login ID and Password by following the instructions as mentioned in the Notice (i.e. available on Company's website viz. www.tcil.com) or sending a request at evoting@nsdl.com. However, if a person is already registered with CDSL or NSDL for remote e-voting, then existing User ID and password can be used to cast vote as per instructions provided in the Notice.

Members who have not registered their e-mail address with the Company/RTA/DP may follow the below instructions:

Physical Holding	Please send a request to KFin Technologies Limited, RTA at einward.ris@kfintech.com or to the Company at secretarial@tcil.com providing your name, folio number, scanned copy of the share certificate (front and back) and self-attested scanned copy of PAN and Aadhaar Card, for registering e-mail address.
Demat Holding	Please contact your DP and register your e-mail address in your demat account, as per the process advised by your DP.

Results of Postal Ballot will be announced not later than by 05:00 PM (IST), Tuesday, December 29, 2026, at Corporate Office of the Company. The results along with scrutinizer's report shall be submitted with the National Stock Exchange of India Limited and BSE Limited where the shares of the Company are presently listed. Additionally, the results will also be uploaded on the Company's website viz. www.tcil.com and on website of NDSL viz. www.evoting.nsdl.com.

All the members who have unpaid/unclaimed dividend or those who are required to update their Know Your Client ('KYC') & Nomination details or have any issues/queries related to unpaid/ unclaimed dividend and shares, are requested to write to the Company's RTA i.e. KFin Technologies Limited, at Plot No. 31 & 32, Selenium Tower B, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, Telangana, and with effect from December 1, 2026, at 6th, 23rd, 24th & 25th Floor, South Tower, Rajapushpa West Avenue, Survey No. 115, Kokapet, Serilingampally Mandal, Ranga Reddy District, Telangana – 500075 or at einward.ris@kfintech.com or to the Nodal Officer of the Company at secretarial@tcil.com.

The members are requested to update their details and claim their unpaid/unclaimed dividend to prevent their shares from being transferred to the Investor Education and Protection fund Authority. If you have any queries or issues regarding e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.com or contact at toll free no. 022 - 4886 7000.

Place : Gurugram
Date : November 25, 2026

For **Transport Corporation of India Limited**
Sd/-
Hansa Sharma
Company Secretary & Compliance Officer
(A42616)

"IMPORTANT"

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Dalmia Bharat LIMITED

DALMIA BHARAT LIMITED

Corporate Identity Number: L14200TN2013PLC112346

Registered Office: Dalmiapuram, Lalgudi, Distt Tiruchirappalli, Tamil Nadu - 621 651; **Contact Person:** Mr. Rajeev Kumar, Company Secretary & Compliance Officer

Tel No.: 04329-235132; **E-mail**: corp.sec@dalmiabharat.com; **Website**: www.dalmiabharat.com

PUBLIC ANNOUNCEMENT

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF DALMIA BHARAT LIMITED (HEREINAFTER REFERRED TO AS "COMPANY") FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("**Public Announcement**"/ "**PA**") is being made in relation to the Buyback (*as defined below*) of Equity Shares (*as defined below*) of the Company from the open market through the stock exchange mechanism, pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**"), and contains the disclosures as specified in Schedule IV read with Schedule I of the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

"**Working Day**" means any working day of SEBI (*as defined below*).

PART A – DISCLOSURES IN ACCORDANCE WITH SCHEDULE I OF THE BUYBACK REGULATIONS

1 DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

1.1 Pursuant to the provisions of Article 29 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Companies Act**"), read with the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made thereunder, the Buyback Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), and subject to such other approvals, permissions, consents, sanctions and exemptions as may be necessary from the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**"), on which the Equity Shares are listed, the Registrar of Companies, Chennai and/ or other authorities, institutions or bodies, the Board of Directors of the Company (hereinafter referred to as the "**Board**", which expression shall include any committee constituted by the Board to exercise its powers) at its meeting held on November 23, 2026 ("**Board Meeting**") approved the buyback by the Company of its fully paid-up equity shares of face value of INR 2/- (Indian Rupees Two only) each ("**Equity Shares**") from its shareholders/ beneficial owners, other than the promoters, members of the promoter group and persons in control of the Company (collectively, the "**Promoter Group**"), from the open market through the stock exchange mechanism, i.e., using the electronic trading facilities of the Stock Exchanges, for an aggregate amount not exceeding INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only) ("**Maximum Buyback Size**") and at a price not exceeding INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share ("**Maximum Buyback Price**"), payable in cash (the "**Buyback**").

1.2 The Maximum Buyback Size represents 9.64% and 4.49% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively. Since the Maximum Buyback Size is less than 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on both the standalone and consolidated financial statements, in accordance with the proviso to Section 68(2)(b) of the Companies Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations, approval of the shareholders of the Company is not required.

1.3 The Maximum Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/ legal fees, intermediary fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("**Transaction Costs**").

1.4 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares ("**Maximum Buyback Shares**"), representing approximately 2.02% (which will not exceed 25%) of the total number of Equity Shares in the paid-up equity share capital of the Company as at March 31, 2026 and as on the date of the Board Meeting and this Public Announcement. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but will always be subject to the Maximum Buyback Size.

1.5 In accordance with Regulation 15(i) of the Buyback Regulations, the Company shall utilise at least 75% of the Maximum Buyback Size, i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) ("**Minimum Buyback Size**"), towards the Buyback and, based on the Minimum Buyback Size and the Maximum Buyback Price, the Company would purchase a minimum of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares. Further, in accordance with Regulation 15(ii) of the Buyback Regulations, at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only), shall be utilised within the initial half of the Maximum Buyback Period (*as defined below*).

1.6 In accordance with Regulation 17(iii) of the Buyback Regulations, the Buyback shall open within 4 (four) Working Days from the date of this Public Announcement and shall close within 66 (sixty-six) Working Days from the date of opening of the Buyback ("**Maximum Buyback Period**"). The Board may, at its discretion, close the Buyback before the expiry of the Maximum Buyback Period once the Minimum Buyback Size has been reached, irrespective of whether the Maximum Buyback Size has been reached, after giving appropriate notice of such closure and completing all formalities in this regard in accordance with the Companies Act and the Buyback Regulations.

1.7 The Buyback will be implemented out of the free reserves and/ or the securities premium account of the Company or such other sources as may be permitted by law, in accordance with Section 68(1) of the Companies Act and Regulation 4(iv)(b)(ii) and Regulation 5(i)(b) read with Regulation 4(ix) and Regulation 16 of the Buyback Regulations, by way of open market purchases through the Stock Exchanges using the electronic trading facility provided by the Stock Exchanges and by using the order matching mechanism except the "all or none" order matching system as provided under the Buyback Regulations and price-time priority-based order matching principle as provided under, the circulars issued by the Stock Exchanges (as set out in paragraph 16.2 below). Further, as required under the Companies Act and the Buyback Regulations, the Company shall not purchase Equity Shares that are locked-in or non-transferable, in the Buyback, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company except the forfeited shares.

1.8 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the SEBI, the Registrar of Companies and the Stock Exchanges.

1.9 The Buyback from shareholders/ beneficial owners who are persons resident outside India, including foreign portfolio investors, non-resident Indians and erstwhile overseas corporate bodies, if any, shall be subject to such approvals as may be required, including approvals of the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, which shall be obtained by such shareholders, if applicable.

1.10 A copy of this Public Announcement is available on the website of the Company (www.dalmiabharat.com) and is expected to be available on the websites of SEBI (www.sebi.gov.in), NSE (www.nseindia.com), BSE (www.bseindia.com) and the manager to the Buyback, i.e., Axis Capital Limited ("**Manager to the Buyback**"), at (www.axiscapital.co.in) during the period of the Buyback. In addition, the Company shall disseminate information regarding the Buyback to all shareholders holding Equity Shares as on the date of this Public Announcement through electronic means, within the timeline prescribed under the Buyback Regulations.

1.11 Shareholders/ beneficial owners who intend to participate in the Buyback are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

2 NECESSITY FOR THE BUYBACK

2.1 The Buyback is being undertaken, *inter alia*, for the following reasons: (i) the Buyback would result in a reduction in the outstanding number of Equity Shares and consequently increase earnings per share and book value per share, assuming the Company earns similar profits as in the past; (ii) the Buyback would help the Company effectively utilise its available cash; (iii) the Buyback may help improve the return on equity by reducing the equity base, thereby leading to a long-term increase in shareholders' value, without materially impacting the ability of the Company to pursue growth opportunities; and (iv) the Buyback gives shareholders (other than the Promoter Group) the option to participate and receive cash in lieu of Equity Shares, or not to participate and enjoy a resultant increase in their percentage shareholding post the Buyback, without any additional investment.

3 MAXIMUM AMOUNT REQUIRED FOR THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

3.1 The maximum amount of funds required for the Buyback will not exceed the Maximum Buyback Size, i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only), excluding Transaction Costs.

3.2 The Maximum Buyback Size represents 9.64% and 4.49% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively (being the latest available audited standalone and consolidated financial statements of the Company), and the same is within the prescribed limit of 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company, under the Board approval route as per the proviso to Section 68(2)(b) of the Companies Act and the proviso to Regulation 5(i)(b) and other applicable provisions of the Buyback Regulations.

4 MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE MAXIMUM BUYBACK PRICE

4.1 The Equity Shares are proposed to be bought back at a price not exceeding the Maximum Buyback Price, i.e., INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share.

4.2 The Maximum Buyback Price has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares on the Stock Exchanges, the possible impact of the Buyback on the price earnings ratio, the impact on net worth, earnings and book value per Equity Share and other financial parameters.

4.3 The Maximum Buyback Price represents:

4.3.1 a premium of 33.13% and 28.25% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 1 (one) month preceding the date of intimation to the Stock Exchanges of the Board Meeting, i.e. November 18, 2026 ("**Intimation Date**") to consider the proposal of the Buyback;

4.3.2 a premium of 32.51% and 29.58% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 2 (two) weeks preceding the Intimation Date; and

4.3.3 a premium of 22.81% and 22.72% over the closing price of the Equity Shares on BSE and NSE, respectively, as on the Intimation Date.

4.4 Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only), per Equity Share.

5 MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

5.1 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares, representing approximately 2.02% (which will not exceed 25%) of the total number of Equity Shares in the paid-up equity share capital of the Company as at March 31, 2026 and as on the date of the Board Meeting and this Public Announcement. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but will always be subject to the Maximum Buyback Size.

5.2 In accordance with Regulation 15(i) of the Buyback Regulations, the Company shall utilise at least 75% of the Maximum Buyback Size, i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) (*Minimum Buyback Size*), towards the Buyback. Based on the Minimum Buyback Size and the i.e. Maximum Buyback Price, the Company would purchase an indicative minimum of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares.

5.3 Further, in accordance with Regulation 15(ii) of the Buyback Regulations, at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only), shall be utilised within the initial half of the Maximum Buyback Period.

5.4 The actual number of Equity Shares bought back during the Buyback will depend upon the actual price paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size, and shall not exceed 25% of the paid-up equity share capital of the Company.

6 COMPLIANCE WITH REGULATION 4 OF THE BUYBACK REGULATIONS

6.1 In terms of the provisions of Companies Act and the Buyback Regulations, the offer for Buyback under board approval cannot be made for 10% or more of the total paid-up equity capital and free reserves of the Company, based on the standalone or consolidated financial statements of the Company, whichever sets out a lower amount. As per the latest audited balance sheet of the Company as of March 31, 2026, the total paid-up equity share capital and free reserves are as follows:

(INR in Crore)

PARTICULARS	STANDALONE	CONSOLIDATED
Total paid-up equity capital as on March 31, 2026 (A)	38	38
Free Reserves - Retained Earnings including General reserve* (B)	306	8,201
Securities Premium (C)	6,917	7,360
Total (D=A+B+C)	7,261	15,599
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(c) of the Companies Act (25% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026)	1,815	3,900
Maximum amount permissible towards buyback of equity shares in accordance with proviso to Regulation 4(iv) of the Buyback Regulations, (i.e, 15% of the aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026)	1,089	2,340
Maximum amount permissible towards buyback of equity shares in accordance with proviso to Section 68(2)(b) of the Companies Act read with proviso to Regulation 5(i)(b) of the Buyback Regulations, (i.e.,10% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, for year ended March 31, 2026, whichever sets out a lower amount)	726	1,560
Maximum amount for Buyback sought by the Board based on its proposal for Buyback of Equity Shares by the Company at its meeting held on November 23, 2026	700	

**excludes gain on fair valuation of mutual funds (net of tax)*

6.2 Based on the above, the Maximum Buyback Size i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only) is approved through Board, which is less than 10% of the aggregate total paid-up capital and free reserves of the Company, based on the audited standalone and consolidated financial statements of the Company as of March 31, 2026, whichever sets out a lower amount, which is in compliance with Regulation 4(iv) and proviso to Regulation 5(i)(b) of the Buyback Regulations.

6.3 Further, in accordance with the proviso to Regulation 4(iv) of the Buyback Regulations, the Maximum Buyback Size is less than 15% of the aggregate of the total paid-up equity share capital and free reserves of the Company, based on both the standalone and consolidated financial statements of the Company.

7 METHOD TO BE ADOPTED FOR BUYBACK AS REFERRED TO IN REGULATION 4(iv)(b) AND REGULATION 16 OF THE BUYBACK REGULATIONS

7.1 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

7.2 In terms of Regulation 40(1) of the Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository. Accordingly, the Buyback is open to beneficial owners holding Equity Shares in dematerialised form. The promoters, promoter group and the persons in control of the Company shall not participate in the Buyback. Further, as required under the Buyback Regulations, the Company will not buyback Equity Shares which are locked-in or non-transferable or held in physical form, until the pendency of such lock-in or until the time such Equity Shares become transferable or until the time such Equity Shares are converted into dematerialised form ("**Demat Shares**"), as applicable.

7.3 In relation to the Buyback of Demat Shares, the execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and SEBI.

8 AGGREGATE SHAREHOLDING OF THE PROMOTER GROUP, PERSONS IN CONTROL, DIRECTORS OF COMPANIES FORMING PART OF THE PROMOTER GROUP, DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

8.1 The aggregate shareholding in the Company of (a) the members of the Promoter Group and persons in control of the Company; (b) the director(s)/ trustee(s) of the companies/ trusts forming part of the Promoter Group; and (c) the directors and key managerial personnel of the Company, as on the date of the Board Meeting, i.e., November 23, 2026 and the date of this Public Announcement, is as follows:

8.1.1 aggregate shareholding of the members of the Promoter Group, i.e., the promoters, members of the promoter group and persons in control of the Company in the Company:

SR NO.	NAME	NO. OF EQUITY SHARES HELD	% SHARE-HOLDING
1.	YADU HARI DALMIA C/O Y. H. DALMIA (HUF)	0	0.00
2.	KAVITA DALMIA	0	0.00
3.	GAUTAM DALMIA	7	0.00
4.	SHRUTIPRIYA DALMIA	0	0.00
5.	ANUPAMA DALMIA	0	0.00
6.	SUKESHI DALMIA JAIPURIA	0	0.00
7.	VAIDEHI DALMIA	0	0.00
8.	YADU HARI DALMIA	0	0.00
9.	BELA DALMIA	30	0.00
10.	PUNEET YADU DALMIA	0	0.00
11.	AVANTIKA DALMIA	0	0.00
12.	SUMANA DALMIA	0	0.00
13.	AVANEE DALMIA	0	0.00
14.	PRIYANG DALMIA	3,59,710	0.19
15.	ALIROX ABRASIVES LIMITED	2,40,720	0.13
16.	DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED	31,97,578	1.70
17.	HIMGIRI COMMERCIAL LIMITED	10	0.00
18.	RAMA INVESTMENT COMPANY PRIVATE LIMITED	1,02,85,563	5.48
19.	SITA INVESTMENT COMPANY LIMITED	1,38,88,260	7.40
20.	DALMIA BHARAT REFRACTORIES LIMITED	47,08,952	2.51
21.	VALLEY AGRO INDUSTRIES LIMITED	10	0.00
22.	KESHAV POWER LIMITED	6,68,67,720	35.65
23.	SHRI CHAMUNDESWARI MINERALS LIMITED	0	0.00
24.	NIVEDA MANAGEMENT SERVICES PRIVATE LIMITED	0	0.00
25.	SHRI YADU HARI TRUSTEESHIP SERVICES PRIVATE LIMITED	0	0.00
26.	VASTALAYA DEVELOPERS PRIVATE LIMITED	0	0.00
27.	ARJUNA BROKERS & MINERALS LIMITED	0	0.00
28.	SHRI RADHA KRISHNA BROKERS AND HOLDINGS LIMITED	0	0.00
29.	TIJORI CAPITAL PRIVATE LIMITED	0	0.00
30.	SAMAGAMA HOLDINGS AND COMMERCIAL PRIVATE LIMITED	0	0.00
31.	AKHYAR ESTATE HOLDINGS PRIVATE LIMITED	0	0.00
32.	ADHIRATH POWER AND HOLDINGS PRIVATE LIMITED	0	0.00
33.	HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED	0	0.00
34.	VANIKA COMMERCIAL AND HOLDINGS PRIVATE LIMITED	0	0.00
35.	GARVITA SOLUTION SERVICES AND HOLDINGS PRIVATE LIMITED	0	0.00
36.	KANIKA INVESTMENT LIMITED	0	0.00
37.	ASCENSION MERCANTILE PRIVATE LIMITED	0	0.00
38.	ASCENSION MULTIVENTURES PRIVATE LIMITED	0	0.00
39.	HIPPOSTORES TECHNOLOGY PRIVATE LIMITED	0	0.00
40.	HIPPOSTORES PLATFORMS PRIVATE LIMITED	0	0.00
41.	ADHIRATH MANAGEMENT SOLUTIONS PRIVATE LIMITED	0	0.00
42.	HPPL INDUSTRIES PRIVATE LIMITED	0	0.00
43.	SHRUTIPRIYA DALMIA TRUST	0	0.00
44.	JAI HARI INVESTMENTS	0	0.00
45.	AVANEE TRUST	0	0.00
46.	PRIYANG TRUST	0	0.00
47.	YADU HARI DALMIA PARIVAR TRUST	0	0.00
48.	J.H. DALMIA TRUST	25,91,495	1.38
49.	SHRI BRAHMA CREATION TRUST	0	0.00
50.	SHRI VISHNU PRESERVATION TRUST	0	0.00
51.	SHUBH HOMES REALTORS LLP	0	0.00

SR NO.	NAME	NO. OF EQUITY SHARES HELD	% SHARE-HOLDING
52.	Y.H. DALMIA PARIVAR TRUST	0	0.00
53.	BELA DALMIA PARIVAR TRUST	0	0.00
54.	PUNEET DALMIA PARIVAR TRUST	0	0.00
55.	AVANTIKA DALMIA PARIVAR TRUST	0	0.00
56.	SHRUTIPRIYA DALMIA PARIVAR TRUST	0	0.00
57.	AVANEE DALMIA PARIVAR TRUST	0	0.00
58.	PRIYANG DALMIA PARIVAR TRUST	0	0.00
59.	KAVITA DALMIA PARIVAR TRUST	25,91,493	1.38
60.	DALMIA PARIVAR TRUST	0	0.00
61.	HIPPO FOUNDERS TRUST	0	0.00
62.	OCL GLOBAL LIMITED	0	0.00
63.	OCL CHINA LIMITED	0	0.00
64.	EAGLE AGROTECH HOLDINGS LIMITED	0	0.00
65.	EAGLE AGROTECH TANZANIA LIMITED	0	0.00
	TOTAL	**10,47,31,548**	**55.84**

8.1.2 aggregate shareholding of the director(s) / trustee(s) / Partner(s) of the companies / trusts / firms forming part of the Promoter Group in the Company:

Sr No	Name of Company/ Trust forming part of the Promoter Group	Name of the Director/ Trustee	No. of Equity Shares	% share-holding
1	Garvita Solution Services and Holdings Private Limited Vanika Commercial and Holdings Private Limited Sita Investment Company Limited	Mr. Rakesh Kumar Agrawal	10,000	0.005
2.	Dalmia Bharat Sugar & Industries Limited	Mr. Rajeev Bakshi	621	0.00
3.	Ascension Mercantile Private Limited Ascension Multiventures Private Limited	Mr. Rahul Goyal	1	0.00
4.	Dalmia Bharat Refractories Limited Alirox Abrasives Limited Vanika Commercial and Holdings Private Limited Garvita Solution Services and Holdings Private Limited Himadri Birla Tyre Manufacturer Private Limited HPPL Industries Private Limited	Mr. Chandra Narain Maheshwari	26,014	0.01
5.	Dalmia Bharat Sugar & Industries Limited Eagle Agrotech Holding Limited Eagle Agrotech Tanzania Limited	Mr. Pankaj Rastogi	2,000	0.00
6.	Dalmia Bharat Sugar & Industries Limited	Mr. Thyagarajan Venkatesan	20,000	0.01
7.	Dalmia Bharat Sugar & Industries Limited	Mr. Bharat Bhushan Mehta	35,000	0.02
8.	Dalmia Bharat Refractories Limited HPPL Industries Private Limited OCL Global Limited OCL China Limited	Mr. Deepak Thombre	1,346	0.00
9.	Hippo Founders Trust	Mr. Harish Chander Sehgal	53,200	0.03
10.	J.H. Dalmia Trust Kavita Dalmia Parivar Trust Dalmia Parivar Trust Jai Hari Investments Sita Investment Company Limited Dalmia Bharat Sugar and Industries Limited Rama Investment Company Private Limited Eagle Agrotech Tanzania Limited Eagle Agrotech Holdings Limited	Mr. Gautam Dalmia	7	0.00

8.1.3 aggregate shareholding of the directors and key managerial personnel of the Company in the Company:

Sr. No.	Name	Designation	No. of Equity Shares	% share-holding
1.	Yadu Hari Dalmia	Non-Executive – Non-Independent Director-Chairperson	0	0.00
2.	Gautam Dalmia	Executive Director-Managing Director	7	0.00
3.	Puneet Yadu Dalmia	Executive Director-Chief Executive Officer-Managing Director	0	0.00
4.	Niddodi Subrao Rajan	Non-Executive – Non-Independent Director	20,000	0.01
5.	Paul Heinz Hugentobler	Non-Executive - Independent Director	0	0.00
6.	Anuradha Mookerjee	Non-Executive - Independent Director	0	0.00
7.	Anuj Gulati	Non-Executive - Independent Director	0	0.00
8.	Haigreve Khaitan	Non-Executive - Independent Director	0	0.00
9.	Yatin Malhotra	Chief Financial Officer	0	0.00
	Rajeev Kumar	Company Secretary and Compliance Officer	0	0.00

8.2 No Equity Shares or other specified securities in the Company were either purchased or sold by (a) the members of the Promoter Group and persons who are in control of the Company; and (b) the director(s)/ trustee(s) of the companies/ trusts forming part of the Promoter Group during a period of 12 (twelve) months preceding the date of this Public Announcement and 6 (six) months preceding the date of the Board Meeting, except as set out below:

Members of Promoter Group

Name	Aggregate no. of Equity Shares allotted / transferred	Nature of transaction	Maximum price per Equity Share (INR)*	Date of maximum price	Minimum price per Equity Share (INR)*	Date of minimum price
Dalmia Bharat Refractories Limited	3,33,000	Purchase (Inter-se among promoter group)	1,798.00	March 25, 2026	1,798.00	March 25, 2026
Dalmia Bharat Refractories Limited	10,84,000	Purchase (Block Deal)	1700.00	September 25, 2026	1700.00	September 25, 2026
Dalmia Bharat Refractories Limited	1,00,000	Purchase	1707.00	September 25, 2026	1691.90	September 25, 2026
Keshav Power Limited	3,88,000	Sale (inter-se transfer)	1801.55	March 24, 2026	1801.55	March 24, 2026
Keshav Power Limited	3,33,000	Sale (inter-se transfer through block deal)	1798	March 25, 2026	1798	March 25, 2026
Keshav Power Limited	7,27,000	Sale (inter-se transfer through block deal)	1700	September 25, 2026	1700	September 25, 2026
Rama Investment Co. Private Limited	3,88,000	Purchase (inter-se transfer through block deal)	1801.55	March 24, 2026	1801.55	March 24, 2026
Rama Investment Co. Private Limited	12,90,773	Inter-se transfer on June 19, 2026 (Acquisition pursuant to scheme of Amalgamation effective from May 26, 2026)	NA	June 19, 2026	NA	June 19, 2026
Rama Investment Co. Private Limited	3,57,000	Sale (inter-se transfer through block deal)	1700	September 25, 2026	1700	September 25, 2026
Rama Investment Co. Private Limited	1,00,000	Sale	1705.40	September 25, 2026	1690.10	September 25, 2026
Priyang Dalmia	3,59,710	Acquisition on August 10, 2026 (Inter se transfer of Shares without consideration pursuant to distribution by Shri Brahma Creation Trust to Beneficiary.)	N.A.	August 10, 2026	N.A.	August 10, 2026
Shri Brahma Creation Trust	3,59,710	Inter se transfer of Shares without consideration pursuant to distribution by Shri Brahma Creation Trust to Beneficiary.	N.A.	August 10, 2026	N.A.	August 10, 2026

** Excluding transaction costs such as brokerage, securities transaction tax etc.*

Directors and Trustees of Promoter Group Companies/Trusts

Name	Aggregate no. of Equity Shares allotted / transferred	Nature of transaction	Maximum price per Equity Share (INR)*	Date of maximum price	Minimum price per Equity Share (INR)*	Date of minimum price
Mrs. Leena Rawal [1]	5	Sale	2060	December 12, 2025	2060	December 12, 2025
Mrs. Leena Rawal [1]	5	Sale	2092	December 15, 2025	2092	December 15, 2025
Mrs. Leena Rawal [1]	2	Sale	2115.20	24/12/2025	2115.20	December 24, 2025
Mrs. Leena Rawal [1]	4	Sale	2201.90	January 20, 2026	2201.90	January 20, 2026
Mrs. Leena Rawal [1]	2	Purchase	1762.00	April 2, 2026	1762.00	April 2, 2026
Mrs. Leena Rawal [1]	2	Sale	1952.30	April 23, 2026	1952.30	April 23, 2026
Mr. Rakesh Kumar Agrawal [2]	500	Sale	1790	May 11, 2026	1790	May 11, 2026
Mr. Rakesh Kumar Agrawal [2]	500	Sale	1810	May 25, 2026	1810	May 25, 2026
Mr. Rajeev Bakshi [3]	410	Purchase	Not Available [4]	March 2, 2026	Not Available [4]	March 2, 2026
Mr. Rajeev Bakshi [3]	38	Purchase	Not Available [4]	March 5, 2026	Not Available [4]	March 5, 2026
Mr. Rajeev Bakshi [3]	62	Purchase	Not Available [4]	June 3, 2026	Not Available [4]	June 3, 2026
Mr. Rajeev Bakshi [3]	111	Purchase	Not Available [4]	June 23, 2026	Not Available [4]	June 23, 2026

** Excluding transaction costs such as brokerage, securities transaction tax etc.*

Notes:

1. *Mrs. Leena Rawal is Director of Alirox Abrasives Limited, Rama Investment Co. Private Limited, Shri Yadu Hari Trusteeship Services Pvt. Ltd., Shri Radha Krishna Brokers & Holdings Limited, Tijori Capital Private Limited, Akhyar Estate Holdings Pvt. Ltd. and Adhirath Power and Holdings Private Limited.*
2. *Mr. Rakesh Kumar Agrawal is Director of Garvita Solution Services and Holdings Private Limited, Vanika Commercial and Holdings Private Limited and Sita Investment Company Limited.*
3. *Mr. Rajeev Bakshi is Director of Dalmia Bharat Sugar & Industries Limited.*
4. *The underlying contract notes could not be traced and accordingly, the maximum and minimum prices are not available.*

9 INTENTION OF MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN THE BUYBACK

9.1 In terms of Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be extended to the promoters, promoter group and persons in control of the Company.

9.2 Further, in compliance with Regulation 24(i)(e) of the Buyback Regulations, the Promoter Group and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares amongst them) during the period from the date of the Board Meeting till the closing of the Buyback.

9.3 In addition to the above, as per Regulation 24(i)(ea) of the Buyback Regulations, the Equity Shares held by the Promoter Group, including their associates, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date of the Board Meeting till the closing of the Buyback. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to the commencement of the Buyback may be allowed, subject to the freeze continuing to apply to such Equity Shares and to such conditions as may be specified by SEBI. The Company has provided necessary instructions to the depositories to give effect to such freezing, in accordance with the SEBI circular no. HO/49/14/13(11)2026-CFD-POD1/I/16864/2026 dated July 21, 2026 and the operational guidelines issued by the depositories.

10 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

10.1 All the Equity Shares of the Company are fully paid up.

10.2 The Equity Shares of the Company are frequently traded shares in terms of the Buyback Regulations.

10.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

10.4 The Company shall not issue any Equity Shares or other specified securities (including by way of bonus) from the date of the Board Meeting till the expiry of the Buyback period, except in discharge of its subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.

10.5 Unless otherwise specifically permitted by any relaxation issued by SEBI and/ or any other regulatory authority, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, as prescribed under Regulation 24(i)(f) of the Buyback Regulations, except in discharge of its subsisting obligations.

10.6 The Company, as per the provisions of Section 68(8) of the Companies Act, will not make a further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares.

10.7 The Company shall not withdraw the Buyback after this Public Announcement has been made.

10.8 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and destroyed in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines.

10.9 The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or till the Equity Shares become transferable.

10.10 The consideration for the Buyback shall be paid by the Company only by way of cash.

10.11 Funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.

10.12 The Company shall not buyback its Equity Shares from any person through negotiated deals whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of Buyback.

10.13 There are no defaults subsisting in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend or repayment of any term loans to any financial institution or banks (including interest payable thereon).

10.14 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act.

10.15 The Maximum Buyback Size, i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only), does not exceed 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, whichever sets out a lower amount.

10.16 The Maximum Buyback Shares, i.e., 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares, do not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company as at March 31, 2026 and as on the date of the Board Meeting and this Public Announcement.

10.17 The Company has not undertaken a buyback of any of its securities during the period of 1 (one) year immediately preceding the date of the Board Meeting.

10.18 The Company shall not make any offer of buyback within a period of 1 (one) year from the date of closure of the Buyback, or such other period as may be prescribed under the Companies Act.

10.19 The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/ or the Buyback Regulations and any other applicable laws.

10.20 The Buyback shall be completed within a period of 1 (one) year from the date of passing of the Board resolution approving the Buyback.

10.21 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date.

10.22 The Buyback is being undertaken only on the Stock Exchanges having nationwide trading terminals.

10.23 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice its paid-up capital and free reserves after the Buyback, based on the standalone or consolidated financial statements of the Company, whichever is lower, as prescribed under the Companies Act and rules made thereunder and Buyback Regulations.

10.24 The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges, and shall be subject to the condition of maintaining the minimum public shareholding requirements specified in Regulation 38 of the Listing Regulations.

10.25 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies.

10.26 As per Regulation 24(i)(e) of the Buyback Regulations, the members of the Promoter Group, and their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the members of the Promoter Group) from the date of Board resolution approving the Buyback till the closing of the Buyback offer.

10.27 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis, in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI, and shall also upload such information on its website (www.dalmiabharat.com) on a daily basis.

10.28 The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statement.

10.29 The Company shall not undertake the Buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that the covenants with its lenders are not being breached pursuant to the Buyback and accordingly the Company does not require any consent from its lenders for undertaking the Buyback.

11 CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY

11.1 As required by Clause (x) of Schedule I of the Buyback Regulations, the Board hereby confirms that it has made full enquiry into the affairs and prospects of the Company and has formed an opinion, that:

11.1.1 immediately following the date of the Board Meeting, i.e., November 23, 2026 there will be no grounds on which the Company could be found unable to pay its debts, if any;

11.1.2 as regards the Company's prospects for the year immediately following the date of Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting; and

11.1.3 in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act, or the Insolvency and Bankruptcy Code, 2016, as applicable.

12 REPORT BY THE COMPANY'S STATUTORY AUDITORS

THE TEXT OF THE REPORT DATED NOVEMBER 23, 2026 OF WALKER CHANDIOK & CO LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 001076N/N500013), THE STATUTORY AUDITORS OF THE COMPANY, ADDRESSED TO THE BOARD OF DIRECTORS OF THE COMPANY IS REPRODUCED BELOW:

Quote

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirements of clause (xi) of the Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

To,

The Board of Directors

Dalmia Bharat Limited

Dalmiapuram, Tiruchirapalli,

Tamil Nadu – 621651, India

1. This report is issued in accordance with the terms of our engagement letter dated 13 November 2026 with Dalmia Bharat Limited (the 'Company').

2. The management of the Company has prepared the accompanying Annexure A - Statement of Permissible Capital Payment as on 31 March 2026 ('the Statement') pursuant to the proposed buy-back of equity shares approved by the Board of Directors of the Company in their meeting held on 23 November 2026, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('the SEBI buy-back regulations"). The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations, based on the latest audited consolidated and standalone financial statements for the year ended 31 March 2026. We have initialed the Statement for the identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with the requirements of the Act and ensuring compliance with the SEBI buy-back regulations, is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting at which the proposal for buy-back was approved; and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Company, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68 (6) of the Act and the SEBI buy-back regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI buy-back regulations, it is our responsibility to provide reasonable assurance on whether:
   a) we have inquired into the state of affairs of the Company in relation to the audited consolidated and standalone financial statements for the year ended 31 March 2026;
   b) the amount of permissible capital payment, as stated in the Statement, has been properly determined considering the audited consolidated and standalone financial statements for the year ended 31 March 2026 in accordance with section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations; and
   c) whether the Board of Directors of the Company, in its meeting dated 23 November 2026, has formed the opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date.
6. The audited consolidated and standalone financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 28 April 2026. Our audits of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ('Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 5 above:
   a) Inquired into the state of affairs of the Company in relation to the audited consolidated and standalone financial statements for the year 31 March 2026;
   b) Examined authorisation for buy-back from the Articles of Association of the Company;
   c) Agreed the balance of the Statement of Profit and Loss, Securities Premium Account and General Reserve as at 31 March 2026 as disclosed in the Statement with the audited consolidated and standalone financial statements;
   d) Examined that the ratio of secured and unsecured debt owed by the Company, if any, is not more than twice the capital and its free reserves after such buy-back;
   e) Examined that all the shares for buy-back are fully paid-up;
   f) Examined that the amount of capital payment for the buy-back as detailed in the Statement is within the permissible limit computed in accordance with section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations;
   g) Inquired if the Board of Directors of the Company, in its meeting held on 23 November 2026 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the board meeting;
   h) Examined minutes of the meetings of the Board of Directors;
   i) Examined the Directors' declarations for the purpose of buy-back and solvency of the Company;
   j) Verified the arithmetical accuracy of the Statement; and
   k) Obtained appropriate representations from the management of the Company.

Opinion

10. Based on our examination as above and the information, explanations and representations provided to us by the management, in our opinion:
    a) we have inquired into the state of affairs of the Company in relation to audited consolidated and standalone financial statements for the year ended 31 March 2026;
    b) the amount of the permissible capital payment towards the proposed buy-back of equity shares as computed in the accompanying Statement, is properly determined in accordance with the requirements of section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations, based on the audited consolidated and standalone financial statements for the year ended 31 March 2026; and
    c) the Board of Directors of the Company, in its meeting held on 23 November 2026 has formed opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

Restriction on distribution or use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the Act and the SEBI buy-back regulations, pursuant to the proposed buy-back of equity shares. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.
12. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEBI buy-back regulations, (a) in the public announcement to be made to the shareholders of the Company, (b) documents pertaining to the buy-back to be filed with the Registrar of Companies, Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited, as required by the SEBI buy-back regulations, the Central Depository Services (India) Limited, National Securities Depository Limited and (c) for providing to the manager(s) to the buy-back, each for the purpose of extinguishment of equity shares. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Neeraj Goel
Partner
Membership No.: 99514
UDIN: 26099514GCGEQL5436

Place: Mumbai
Date: 23 November 2026

Annexure A - Statement of Permissible Capital Payment as at 31 March 2026

Computation of amount of permissible capital payment towards proposed buyback of equity shares of Dalmia Bharat Limited in accordance with Section 68(2)(b) and 68(2)(c) of the Companies Act, 2013 ("the Act") and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("the SEBI buy-back regulations").

Particulars	Reference	Amount Standalone	Amount Consolidated
Paid up Equity Share Capital as on March 31, 2026	**A**	**38**	**38**
Free Reserves - Retained Earnings including General reserve*	**B**	**306**	**8,201**
Securities Premium	**C**	**6,917**	**7,360**
Total	**D=A+B+C**	**7,261**	**15,599**
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(c) of the Act (25% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026.)	D*25%	1,815	3,900
Maximum amount permissible towards buyback of equity shares in accordance with Regulation 4(iv) of the Buyback Regulations, (i.e, 15% of the aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026.)	D*15%	1,089	2,340
Maximum amount permissible towards buyback of equity shares in accordance with proviso to Section 68(2)(b) of the Companies Act, 2013 read with proviso to Regulation 5(i)(b) of the Buyback Regulations, (i.e.,10% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026, whichever sets out a lower amount.)	D*10%	726	1,560
Maximum amount for Buyback sought by the Board of Directors based on its proposal for Buyback of Equity Shares by the Company at its meeting held on November 23, 2026.			700

**excludes gain on fair valuation of mutual funds (net of tax).*

Notes:

1. *The above calculation amounts of the total paid-up equity share capital and free reserves- retained earning and securities premium as at 31 March 2026 for buyback of equity shares is based on the amounts appearing in the audited consolidated and standalone financial statements of the Company for the year ended 31 March 2026. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section133 of the Companies Act, 2013 read with Rules made thereunder, as amended from time to time.*
2. *Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with explanation II provided in section 68 of the Companies Act, 2013.*

For and on behalf of Board of Directors of
Dalmia Bharat Limited

Yatin Malhotra
Chief Financial Officer

Place: New Delhi
Date: 23 November 2026

Unquote

PART B – DISCLOSURES IN ACCORDANCE WITH SCHEDULE IV OF THE BUYBACK REGULATIONS

13 DATE OF BOARD APPROVAL FOR BUYBACK

13.1 The Buyback has been approved by the Board at the Board Meeting held on November 23, 2026. Since the Maximum Buyback Size is less than 10% of the total paid-up equity share capital and free reserves of the Company based on both standalone and consolidated financial statements as at March 31, 2026, approval of the shareholders of the Company is not required in accordance with the proviso to Section 68(2)(b) of the Companies Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations.

14 MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

14.1 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but will always be subject to the Maximum Buyback Size and will not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company.

14.2 The actual number of Equity Shares bought back will depend upon the actual price, excluding Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size.

14.3 Further, in accordance with Buyback Regulations, the Company shall utilise at least 75% of the Maximum Buyback Size for the Buyback i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) (i.e., the *Minimum Buyback Size*). Based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares. Further, at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only) shall be utilised within the initial half of the Maximum Buyback Period.

14.4 The Buyback will be funded out of the free reserves and/ or the securities premium account of the Company and/ or such other sources as may be permitted by the Buyback Regulations and the Companies Act, and on such terms and conditions as the Board may deem fit. Borrowed funds from banks and financial institutions will not be used for the Buyback. In terms of Section 69 of the Companies Act, the Company shall transfer from its free reserves and/ or securities premium account a sum equal to the face value of the Equity Shares bought back to the capital redemption reserve account, and the details of such transfer shall be disclosed in its subsequent audited financial statements.

15 PROPOSED TIMETABLE FOR BUYBACK

15.1 The proposed timetable for the Buyback is as follows:

ACTIVITY	DATE
Date of Board resolution approving the Buyback	November 23, 2026
Date of publication of the Public Announcement	November 26, 2026
Date of opening of the Buyback	On or before December 02, 2026
Acceptance of Equity Shares in dematerialised mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares (in dematerialised form) will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, the bye-laws, circulars and guidelines framed thereunder and Regulation 21 of the Buyback Regulations, and in any event within 7 (seven) Working Days of the expiry of the Buyback period.
Last date for completion of the Buyback	Earlier of: (a) March 05, 2027 (being 66 (sixty-six) Working Days from the date of opening of the Buyback); (b) the date on which the Company completes the Buyback by deploying an amount equivalent to the Maximum Buyback Size; or (c) such earlier date as may be determined by the Board (or any committee thereof, so authorised), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

16 PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

16.1 The Buyback is open to all shareholders/ beneficial owners of the Company holding Equity Shares in dematerialised form, other than the Promoter Group, who shall not participate in the Buyback in terms of Regulation 16(ii) of the Buyback Regulations. Further, as required under the Companies Act and the Buyback Regulations, the Company will not purchase Equity Shares which are partly paid-up, Equity Shares with calls-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until such Equity Shares become freely transferable, as applicable.

16.2 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except the "all or none" order matching system, as provided under the Buyback Regulations, and the price-time priority based order matching principle as provided under the circulars issued by the Stock Exchanges, in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 and the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 (Operational Guidance – Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018), read with the relevant Stock Exchange notices and circulars including BSE notice no. 20260731-9 dated July 31, 2026 and NSE circular reference no. 112/2026 dated August 13, 2026, to the extent applicable.

16.3 For the implementation of the Buyback, the Company has appointed Axis Capital Limited as the registered broker ("**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

AXIS CAPITAL

Axis Capital Limited
Address: 1st Floor, Axis House, P. B. Marg,
Worli, Mumbai, Maharashtra, India – 400 025
Tel no.: +91 22 4325 5585
Contact person: Ankit Gala
Email: ops@axiscap.in
SEBI registration no.: INZ000189931

16.4 The Equity Shares are traded in dematerialised mode under the scrip code 542216 on BSE and under the symbol DALBHARAT on NSE. The ISIN of the Equity Shares is INE00R701025.

16.5 The Company shall, in accordance with applicable laws, commencing on or before December 02, 2026 (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment under the BO series through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price, i.e. INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share as it may deem fit, in accordance with applicable law.

16.6 **Procedure for Buyback of Demat Shares**: Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges, by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order. The Company shall place a "buy" order by indicating to the Company's Broker the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price offered by the beneficial owner, and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note, delivery of the stock and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders can be placed on the trading days of the Stock Exchanges and the Company is under no obligation to place a "buy" order on a daily basis.

16.7 It may be noted that a uniform price would not be paid to all shareholders/ beneficial owners pursuant to the Buyback, and the price would depend on the price at which the trade with the relevant shareholder/ beneficial owner was executed on the Stock Exchanges.

16.8 **Procedure for Buyback of physical shares**: As per the proviso to Regulation 40(1) of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026, transfers of securities shall not be processed unless the securities are held in dematerialised form. Accordingly, the Company shall not accept Equity Shares offered under the Buyback unless they are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF OFFERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THEIR DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALISED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALISATION, SUCH SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALISATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

16.9 Shareholders are requested to get in touch with the Manager to the Buyback, the Company's Broker or the Registrar to the Buyback to clarify any doubts in the process.

16.10 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the Company or the Board to buy back any further Equity Shares, or confer any right on any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/ or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. However, if the Company is unable to complete the Buyback equivalent to the Minimum Buyback Size, or to utilise at least 40% of the Maximum Buyback Size within the initial half of the Maximum Buyback Period, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (*as defined below*), up to a maximum of 2.5% of the Maximum Buyback Size, shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI.

16.11 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations, and shall also upload such information on its website (www.dalmiabharat.com) on a daily basis.

16.12 Shareholders who intend to participate in the Buyback should consult their respective tax advisors before participating in the Buyback.

17 METHOD OF SETTLEMENT

17.1 **Settlement of Demat Shares**: The Company will pay the consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchange where the transaction is executed. The Company has opened a depository account titled 'DALMIA BHARAT LIMITED - BUYBACK 2026' with Axis Bank Limited ("**Company Demat Account**") for the purpose of the Buyback. Demat Shares bought back will be transferred into the Company Demat Account by the Company's Broker on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the Demat Shares sold to the Company in favour of their stock broker through whom the trade was executed, by giving the delivery instruction slip to their depository participant, as per the procedure applicable to normal secondary market transactions, and to provide the Company's Broker with copies of all statutory consents and approvals referred to in paragraph 26.2 below.

17.2 **Extinguishment of Demat Shares**: The Demat Shares bought back shall be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, circulars and guidelines framed thereunder, the Buyback Regulations and the Companies Act. The Equity Shares lying to the credit of the Company Demat Account will be extinguished on or before the 15th (fifteenth) day of the month succeeding the month in which such Equity Shares are bought back, provided that all Demat Shares bought back are extinguished within 7 (seven) Working Days from the expiry of the Buyback period.

17.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.

18 BRIEF INFORMATION ABOUT THE COMPANY

18.1 The Company was incorporated on July 12, 2013, under the Companies Act, 1956. The CIN of the Company is L14200TN2013PLC112346 and its registered office is at Dalmiapuram, Lalgudi, Dist. Tiruchirappalli, Tamil Nadu – 621 651, India.

18.2 **Brief description of business, subsidiaries and key brands/ operations:**

Founded in 1939, Dalmia Bharat Limited is one of India's leading cement manufacturers, headquartered in New Delhi. With a legacy spanning over 85 (eighty five) years, the Company has been at the forefront of innovation, sustainability, and nation-building in the cement industry. With an installed cement capacity of 54.7 MnT, the Company is the fourth-largest cement manufacturer in India. Company and its subsidiaries operate 19 (nineteen) state-of-the-art manufacturing units across 12 (twelve) states and, supported by a robust network of approximately 49,700+ channel partners, serves customers across more than 23 (twenty three) states. The Company is globally recognized for its leadership in the clean energy transition and has one of the lowest carbon footprints in the cement industry. It aspires to become the world's first carbon negative cement company by the year 2040 and has taken significant steps towards achieving this goal. The Company is also the first Indian cement company to join the Climate Group's all three of global initiatives – RE100, EP100, and EV100 underscoring its commitment to 100% renewable energy, energy efficiency and electric mobility. Research and development (R&D) remains a priority, with the Company operating three cutting-edge R&D centers, including robotic labs, to drive innovation in cement production and sustainability. By continuously investing in advanced technology and sustainable solutions, the Company reinforces its leadership position in the industry.

The Company sells its cement in brands including Dalmia Bharat Cement DC, Dalmia Bharat Cement DSP, Dalmia Bharat Cement Weather365, Dalmia Bharat Cement Supreme, Konark and Dalmia Bharat Cement InfraPro. The Company has played a pivotal role in shaping India's modern infrastructure by contributing to some of the country's most iconic projects, including Shuttle by Dalmia Bharat at Kalinga Stadium in Bhubaneswar, Hirakud Dam in Odisha, Chennai Metro, Salt Lake Stadium in Kolkata, Dhola Sadiya Bridge in Assam (India's longest bridge) and the Hollongi Airstrip in Arunachal Pradesh.

The Company has 31 (thirty one) subsidiaries, including 2 (two) material subsidiaries, namely Dalmia Cement (Bharat) Limited and Dalmia Cement (North East) Limited.

19 FINANCIAL INFORMATION ABOUT THE COMPANY

19.1 The brief financial information of the Company, as extracted from the unaudited limited reviewed standalone financial results for the 6 (six) months ended September 30, 2026, and the audited standalone financial statements for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024, is set out below:

(INR in Crore)

Particulars	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
	(Limited reviewed)	(Audited)	(Audited)	(Audited)
Revenue from Operations	219	361	202	130
Other Income	18	123	189	115
Total Income	237	484	391	245
Total Expense (excluding finance costs, depreciation and amortization , tax and exceptional Items)	164	286	179	113
Finance Costs	12	17	1	4
Depreciation & Amortization expense	20	25	6	5
Exceptional Items-expense/ (income)	-	4	-	-
Profit Before Tax	41	152	205	123
Tax expense	3	11	15	11
Profit After Tax ('PAT')	38	141	190	112
Other comprehensive income/ (loss), net of tax	19	65	16	5
Total comprehensive income/ (loss), net of tax	57	206	206	117
Paid-up equity share capital	38	38	38	38
Other Equity	7,801	7,837	7,800	7,762
Total Equity	7,839	7,875	7,838	7,800
Total Debt	Nil	Nil	Nil	Nil

Notes:

** Total Debt = Current Borrowings + Non-Current Borrowings + Current Portion of Long-term borrowings.*

(INR in Crore)

Key financial ratios	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
Basic earnings per share (Basic EPS) (in INR)	2.05	7.54	10.14	5.99
Diluted earnings per share (Diluted EPS) (in INR)	2.05	7.54	10.14	5.99
Debt-equity ratio	NA	NA	NA	NA
Book value per equity share (in INR)	417.94	419.85	417.90	415.94
Return on Total Equity (in %)	0.48	1.80	2.42	1.43

Notes:

1) *Basic EPS = PAT / Weighted Average Number of Equity Shares outstanding as at the period end/year end*
2) *Diluted EPS = PAT / Weighted Average Number of Equity Shares outstanding including Stock Options outstanding as at the period end/year end*
3) *Debt Equity Ratio = Total Debt as defined above / Total Equity as at the period end/year end*
4) *Book Value per Share = Total Equity / Total Number of Outstanding Shares as at the period end/year end*
5) *Return on Total Equity = Profit After Tax ('PAT') / Total Equity as at the period end/year end*

19.2 The brief financial information of the Company, as extracted from the unaudited limited reviewed consolidated financial results for the 6 (six) months ended September 30, 2026, and the audited consolidated financial statements for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, is set out below:

(INR in Crore)

Particulars	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
	(Limited reviewed)	(Audited)	(Audited)	(Audited)
Revenue from Operations	7,453	14,804	13,980	14,691
Other Income	185	222	253	315
Total Income	7,638	15,026	14,233	15,006
Total Expense (excluding finance Costs, depreciation and amortization, tax and exceptional Items)	6,155	11,721	11,573	12,052
Finance Costs	277	480	399	386
Depreciation & Amortization expense	724	1,349	1,331	1,498
Exceptional Items-Expense	521	26	113	-
(Loss)/ profit before tax from continuing operation	(39)	1,450	817	1,070
Tax (credit)/ expense	(23)	292	118	216
(Loss)/ profit after tax from continuing operation	(16)	1,158	699	854
Profit/ (loss) before tax from discontinuing operation	5	(1)	0	(1)
Tax expense/(credit)	2	(0)	-	-
Profit/ (loss) after tax from discontinuing operation	3	(1)	0	(1)
(Loss)/ profit after tax ('PAT') attributable to	(13)	1,157	699	853
(a) Equity holders of the Company	(19)	1,139	683	826
(b) Non-controlling interest of the Company	6	18	16	27
Other comprehensive (Loss)/ income, net of tax	(56)	(371)	463	72
Total comprehensive (Loss)/ income, net of tax	(69)	786	1,162	925
Paid-up equity share capital	38	38	38	38
Other Equity	17,823	17,941	17,336	16,359
Total Equity	17,861	17,979	17,374	16,397
Total Debt*	9,582	6,752	5,258	4,630

Notes:

** Total Debt = Current Borrowings + Non-Current Borrowings + Current Portion of Long-term borrowings.*

(INR in Crore)

Key financial ratios	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
Basic earnings per share from continuing and discontinuing operations (Basic EPS) (in INR)	(1.01)	60.73	36.42	44.05
Diluted earnings per share from continuing and discontinuing operations (Diluted EPS) (in INR)	(1.01)	60.73	36.42	44.03
Debt-equity ratio (in times)	0.54	0.38	0.30	0.28
Book value per Equity Share (in INR)	952.23	958.52	926.34	874.41
Return on Total Equity (in %)	(0.11)	6.34	3.93	5.04

Notes:

1) *Basic EPS = PAT attributable to equity holders of the Company/ Weighted Average Number of equity shares outstanding as at the period end/year end*
2) *Diluted EPS = PAT attributable to equity holders of the Company / Weighted Average Number of equity shares outstanding including Stock Options outstanding as at the period end/year end*
3) *Debt Equity Ratio = Total Debt as defined above / Total Equity as at the period end/year end*
4) *Book Value per Share = Total Equity / Total Number of Outstanding Shares as at the period end/year end*
5) *Return on Total Equity = PAT attributable to equity holders of the Company/ Total Equity as at the period end/year end*

20 DETAILS OF ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

20.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations thereunder, the Company has entered into an escrow agreement dated November 25, 2026 ("**Escrow Agreement**") with the Manager to the Buyback and Axis Bank Limited, which has been appointed as the escrow bank ("**Escrow Bank**"), pursuant to which the Company has opened an escrow account in the name and style "DALMIA BHARAT LIMITED-ESCROW ACCOUNT -BUYBACK 2026" ("**Escrow Account**"). The Company has authorised the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company will, within 2 (two) Working Days from the date of this Public Announcement, in accordance with Regulation 20(i) of the Buyback Regulations, deposit a sum equivalent to 2.5% of the Maximum Buyback Size in the Escrow Account and arrange for a bank guarantee in favour of the Manager to the Buyback, which together with the cash deposited in the Escrow Account makes up the requisite escrow amount under the Buyback Regulations being 25% of the Maximum Buyback Size ("**Escrow Amount**"). Further, such bank guarantee will be valid (i) for a period of 30 (thirty) days after the expiry of the Buyback Period, or (ii) till the completion of all obligations of the Company under the Buyback Regulations, whichever is later.

20.2 The funds in the Escrow Account may be released for making payment to the shareholders, subject to at least 2.5% of the Maximum Buyback Size, i.e. INR 17,50,00,000/- (Indian Rupees Seventeen Crore Fifty Lakh only) remaining in the Escrow Account at all points in time. The balance lying to the credit of the Escrow Account will be released to the Company in compliance with the Buyback Regulations.

20.3 If the Company is unable to complete the Buyback equivalent to the Minimum Buyback Size, i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) or to utilise at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only), within the initial half of the Maximum Buyback Period, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size) shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

21 FIRM FINANCING ARRANGEMENTS

21.1 The Company, duly authorised by the Board, has identified and earmarked funds for the purpose of fulfilment of its obligations under the Buyback. Such earmarked funds are in excess of the Maximum Buyback Size.

21.2 Based on the resolution of the Board dated November 23, 2026 and other facts/ documents, Rohit J Aggarwal & Co., Chartered Accountants (Firm Registration No. 018883N), through its partner, Rohit Aggarwal (Membership No. 096511), have certified, *vide* their letter dated November 23, 2026, that the Company has made firm financing arrangements for fulfilling its obligations under the Buyback.

21.3 The Manager to the Buyback, having regard to the above, confirms that firm arrangements for fulfilling the obligations under the Buyback are in place.

22 LISTING DETAILS AND STOCK MARKET DATA

22.1 The Equity Shares are listed and traded on the Stock Exchanges.

22.2 The high, low and average prices of the Equity Shares for the preceding 3 (three) years and the monthly high, low and average prices for the 6 (six) months preceding the date of this Public Announcement, and the corresponding volumes on BSE and NSE, are as follows:

BSE (Scrip code: 542216)

Period	High (INR)(1)	Date of high	No. of Equity Shares traded on that date	Low (INR)(2)	Date of low	No. of Equity Shares traded on that date	Average price (INR)(3)	Total volume traded in the period (no. of Equity Shares)
Preceding three financial years								
April 1, 2025 to March 31, 2026	2,495.95	September 17, 2025	60,735	1,714.05	April 7, 2025	4,930	2,107.41	42,73,701
April 1, 2024 to March 31, 2025	2,064.45	April 3, 2024	8,240	1,602.00	March 12, 2025	7,623	1,823.17	32,39,814
April 1, 2023 to March 31, 2024	2,428.85	December 14, 2023	7,323	1,805	March 13, 2024	7,056	2,131.46	30,96,662
Preceding six months								
May, 2026 (from 19th)	1,847.30	May 26, 2026	3,647	1,694.80	May 20, 2026	7,556	1,764.60	90,237
June, 2026	1,773.00	June 1, 2026	6,715	1,605.00	June 11, 2026	9,185	1,699.52	1,71,634
July, 2026	1,867.55	July 23, 2026	11,688	1,689.80	July 1, 2026	3,278	1,796.34	4,24,906
August, 2026	1,924.10	August 20, 2026	18,523	1,781.95	August 25, 2026	7,240	1,844.73	1,08,815
September, 2026	1,891.00	September 1, 2026	2,973	1,631.00	September 29, 2026	1,134	1,724.91	71,292
October, 2026	1,707.90	October 16, 2026	13,026	1,320.00	October 30, 2026	14,18,727	1,593.89	28,13,133
November, 2026 (Till 18th)	1,548.00	November 17, 2026	5,266	1,329.30	November 2, 2026	12,728	1,466.49	4,54,399

Source: www.bseindia.com.

Notes:

(1) High of daily high prices;
(2) Low of daily low prices;
(3) Average price is the arithmetical average of daily closing prices during the said period.

NSE (Symbol: DALBHARAT)

Period	High (INR)(1)	Date of high	No. of Equity Shares traded on that date	Low (INR)(2)	Date of low	No. of Equity Shares traded on that date	Average price (INR)(3)	Total volume traded in the period (no. of Equity Shares)
Preceding three financial years								
April 1, 2025 to March 31, 2026	2,496.30	September 17, 2025	18,55,484	1,700.00	April 7, 2025	3,77,911	2,107.57	8,36,24,351
April 1, 2024 to March 31, 2025	2,058.90	April 4, 2024	5,29,000	1,601.00	March 12, 2025	4,15,246	1,823.43	10,14,07,795
April 1, 2023 to March 31, 2024	2,430.70	December 14, 2023	4,74,283	1,803.15	March 13, 2024	4,50,072	2,131.90	8,25,92,239
Preceding six months								
May, 2026 (from 19th)	1,844.00	May 25, 2026	3,32,543	1,694.10	May 20, 2026	1,65,926	1,764.06	23,68,800
June, 2026	1,773.30	June 1, 2026	94,370	1,605.00	June 11, 2026	5,34,865	1,699.54	61,99,709
July, 2026	1,887.70	July 23, 2026	2,88,854	1,683.00	July 27, 2026	3,05,803	1,796.69	65,64,119
August, 2026	1,925.00	August 20, 2026	5,82,875	1,78.10	August 25, 2026	5,13,247	1,849.71	63,60,300
September, 2026	1,886.00	September 1, 2026	85,376	1,630.10	September 29, 2026	51,490	1,724.76	19,05,507
October, 2026	1,709.00	October 16, 2026	3,17,701	1,319.00	October 30, 2026	7,67,053	1,593.89	39,43,809
November, 2026 (Till 18th)	1,548.10	November 17, 2026	94,888	1,326.20	November 2, 2026	5,16,835	1,467.46	20,47,949

Source: www.nseindia.com

Notes:

(1) High of daily high prices;
(2) Low of daily low prices;
(3) Average price is the arithmetical average of daily closing prices during the said period.

22.3 The stock prices of the Equity Shares on the Stock Exchanges on the day prior to the Intimation Date, the Intimation Date, the date of the Board Meeting and the first trading day after the Board Meeting are as follows:

Date	Description	BSE			NSE		
		High (INR)	Low (INR)	Closing (INR)	High (INR)	Low (INR)	Closing (INR)
November 17, 2026	Day prior to the Intimation Date	1,548.00	1,511.80	1,524.60	1,548.10	1,511.00	1,524.30
November 18, 2026	Intimation Date	1,529.95	1,500.00	1,510.60	1,526.00	1,499.20	1,510.90
November 23, 2026	Date of the Board Meeting	1,582.15	1,548.00	1,563.95	1,585.00	1,546.80	1,564.40
November 25, 2026	First trading day after the Board Meeting	1600.70	1,570.65	1,585.00	1,600.00	1,569.90	1,586.80

Source: www.bseindia.com and www.nseindia.com

23 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

23.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure post completion of the Buyback (assuming the Company buys back the Maximum Buyback Shares) are set out below:

Particulars	Pre-Buyback (as on the date of this Public Announcement) (INR)	Post-Buyback* (INR)
Authorised share capital		
1,59,55,00,000 Equity Shares of INR 2 each	3,19,10,00,000	3,19,10,00,000
1,00,000 Preference Shares of INR 100 each	1,00,00,000	1,00,00,000
5,00,00,000 Preference Shares of INR 10 each	50,00,00,000	50,00,00,000
Issued, subscribed and fully paid-up share capital		
Pre-Buyback: 18,75,65,953 Equity Shares of INR 2 each Post-Buyback*: 18,37,82,170 Equity Shares of INR 2 each	37,51,31,906	36,75,64,340

** Assuming the Company buys back the Maximum Buyback Shares at the Maximum Buyback Price. The post-Buyback issued, subscribed and paid-up equity share capital may differ depending upon the actual number of Equity Shares bought back. There are no partly paid-up Equity Shares or outstanding instruments convertible into Equity Shares.*

23.2 The shareholding pattern of the Company as on November 23, 2026 ("**Pre-Buyback**") and the proposed shareholding pattern post completion of the Buyback (assuming the Maximum Buyback Shares are bought back) are set out below. The post-Buyback shareholding may differ depending on the actual number of Equity Shares bought back.

Particulars	Pre Buyback as on November 23, 2026		Post Buyback *	
	Number of Shares	% to the existing equity share capital	Number of Shares	% to the equity share capital
Promoters and Promoter Group	10,47,31,548	55.84	10,47,31,548	56.99
Institutions (Domestic) (Mutual Funds/ Alternate Investment Funds/ Banks/ Insurance Companies/ NBFCs registered with RBI/ Other Financial Institutions)	3,18,88,481	17.00	7,90,50,622	43.01
Institutions (Foreign) (Foreign Portfolio Investors/ Foreign Institutional Investors)	1,57,96,361	8.42		
Central Government/ State Government/ Shareholding by Companies or Bodies Corporate where Central/ State Government is a promoter	2,56,310	0.14		
Non-institutions (individuals, bodies corporate, directors and KMP, NRI, IEPF Authority, trusts and others)	3,48,93,253	18.60		
TOTAL	**18,75,65,953**	**100.00**	**18,37,82,170**	**100.00**

** Assuming the Company buys back the Maximum Buyback Shares. The post-Buyback shareholding of the public shareholders cannot be ascertained category-wise as it will depend on the actual Equity Shares bought back and may be shown as a combined figure.*

23.3 As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up or with calls in arrears, and there are no outstanding instruments (including employee stock options) convertible into Equity Shares.

24 DETAILS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTER GROUP COMPANIES – SHAREHOLDING AND OTHER DETAILS

24.1 For details of the aggregate shareholding of the persons referred to in paragraph 8.1 above as on the date of this Public Announcement, and of the Equity Shares purchased or sold by them during the 12 (twelve) months preceding the date of this Public Announcement and the 6 (six) months preceding the date of the Board Meeting, please refer to paragraphs 8.1 and 8.2 of Part A above.

25 MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

25.1 The management believes that the Buyback is expected to improve return on equity and earnings per share by reduction in the equity base, thereby leading to an increase in shareholders' value over the long term. The amount required for the Buyback (including Transaction Costs) will be funded out of the free reserves and/ or the securities premium account of the Company and/ or such other sources as may be permitted by law, and the Buyback is not expected to impact the growth opportunities of the Company in any material way, save for a reduction in the treasury income that the Company could otherwise have earned on the funds deployed.

25.2 Pursuant to Regulation 16(ii) of the Buyback Regulations, the Promoter Group is not entitled to participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

25.3 The aggregate shareholding of the Promoter Group as on the date of this Public Announcement is 55.84% of the total equity share capital of the Company. Depending on the number of Equity Shares bought back, the percentage shareholding of the Promoter Group will increase. However, total voting rights held by the Promoter Group post-Buyback will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of the Promoter Group, post Buyback will be dependent upon the actual number of Equity Shares bought back under the Buyback. Further, the promoters of the Company already have control over the affairs of the Company and therefore any increase in voting rights of the Promoter Group consequent to Buyback, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and the Listing Regulations. Such increase is not an active acquisition, is incidental to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Public shareholding shall not fall below 25% of the total fully paid-up equity share capital of the Company.

25.4 As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback, based on the standalone or consolidated financial statements of the Company, whichever is lower.

25.5 The Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, except in discharge of its subsisting obligations, and shall not issue any Equity Shares or other specified securities (including by way of bonus) till the expiry of the Buyback period, except in discharge of subsisting obligations. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares bought back to the capital redemption reserve account.

26 STATUTORY AND OTHER APPROVALS

26.1 Pursuant to Sections 68, 69, 70 and other applicable provisions of the Companies Act and the rules made thereunder, the Buyback Regulations and Article 29 of the Articles of Association of the Company, the Board approved the Buyback at the Board Meeting held on November 23, 2026.

26.2 The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. Shareholders shall be solely responsible for obtaining all such consents and approvals (including, without limitation, approvals from the RBI, if any) and shall be required to provide copies thereof to the Company's Broker.

26.3 The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the RBI, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

26.4 To the best of the knowledge of the Company, as on the date of this Public Announcement, no other statutory or regulatory approval is required to implement the Buyback. If any such approval becomes applicable subsequently, the Buyback will be subject to such approval, and the Company shall obtain the same, as may be required.

27 COLLECTION AND BIDDING CENTRES

27.1 The Buyback will be implemented by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

28 POTENTIAL IMPACT OF SUBSISTING OBLIGATIONS

28.1 As on the date of this Public Announcement, there are no outstanding instruments convertible into Equity Shares and accordingly there is no potential impact of subsisting obligations.

29 COMPLIANCE OFFICER

29.1 The Company has designated the following as the Compliance Officer for the Buyback:

Name:	Mr. Rajeev Kumar
Designation:	Company Secretary and Compliance Officer
Address:	11th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110 001
Tel no.:	+91 11 2346 5100
Email:	corp.sec@dalmiabharat.com

29.2 Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours, i.e., 10:00 a.m. to 5:00 p.m. on all Working Days except Saturday, Sunday and public holidays, at the above-mentioned address.

30 REGISTRAR TO THE BUYBACK AND INVESTOR SERVICE CENTRE

30.1 The Company has appointed the following as the Registrar to the Buyback:

Kfin Technologies Limited
Address: Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032 Telangana
(Till November 30, 2026)
6, 23, 24, 25th Floor, South Tower, Rajapushpa West Avenue, Survey No. 115, Kokapet, Serilingampally Mandal, District Ranga Reddy, Hyderabad – 500075, Telangana (from December 1, 2026)
Tel. no.: +91 40 67162222/18003094001
Contact person: Williams R
Email: dalmiabharat.buyback@kfintech.com
SEBI REGISTRATION NO.: INR000000221
Validity period: Permanent
CIN: L72400MH2017PLC444072

30.2 In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays at the above-mentioned address.

31 MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback:

Axis Capital Limited
1st Floor, Axis House P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India
Tel.: +91 22 4325 2183; **Fax:** +91 22 4325 3000
Contact Person: Simran Gadh/ Devika Kanani
Email: dalmia.buyback@axiscap.in
Website: www.axiscapital.co.in
SEBI Registration Number: INM000012029

32 DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials, etc. which may be issued in relation to the Buyback, and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of **Dalmia Bharat Limited**

Sd/-	Sd/-	Sd/-
Gautam Dalmia	**Puneet Yadu Dalmia**	**Rajeev Kumar**
Managing Director	Managing Director & CEO	Company Secretary and Compliance Officer
DIN: 00009758	**DIN:** 00022633	**Membership No.:** F-5297

Date : November 25, 2026
Place : New Delhi

5

सैटिन हाउसिंग फाइनेंस लिमिटेड

कॉर्पोरेट कार्यालय : प्लॉट नं. 492, उद्योग विहार, फेज-3, गुरुग्राम, हरियाणा-122016
पंजीकृत कार्यालय : पांचवां तल, कुंदन भवन, आजादपुर कमर्शियल कॉम्प्लेक्स, आजादपुर, नई दिल्ली-110033

कब्जा सूचना (अचल संपत्ति हेतु) नियम 8–(1)

जबकि, अधोहस्ताक्षरी ने "वित्तीय परिसंपत्तियों का प्रतिभूतिकरण तथा पुनर्निर्माण एवं प्रतिभूति हित प्रवर्तन अधिनियम, 2002 (2002 का 54)" के अंतर्गत सैटिन हाउसिंग फाइनेंस लिमिटेड का प्राधिकृत अधिकारी होने के नाते तथा प्रतिभूति हित (प्रवर्तन) नियमावली, 2002 के (नियम 3) के साथ पठित धारा 13(12) के अंतर्गत प्रदत्त शक्तियों का प्रयोग करते हुए, नीचे दिए गए विवरणों के अनुसार ऋणधारक/ऋणधारकों को मांग सूचनाएं जारी की थीं, जिसमें संबंधित ऋणधारकों से उक्त सूचना की प्राप्ति की तिथि से 60 दिनों के भीतर भुगतान की वास्तविक तिथि तक सभी लागतों, प्रभारों तथा व्ययों सहित सूचना में उल्लिखित राशि का पुनर्भुगतान करने का आह्वान किया गया था।

उक्त ऋणधारक/सह–ऋणधारक/गारंटर/बंधककर्ता द्वारा राशि का पुनर्भुगतान करने में विफल रहने के कारण, एतद्वारा ऋणधारक/सह–ऋणधारक/गारंटर/बंधककर्ता तथा सर्वसाधारण को यह सूचना दी जाती है कि अधोहस्ताक्षरी ने प्रतिभूति हित प्रवर्तन नियमावली, 2002 के नियम 8 के साथ पठित उक्त अधिनियम की धारा 13 की उप–धारा (4) के अंतर्गत उन्हें प्रदत्त शक्तियों का प्रयोग करते हुए आज की तिथि को नीचे वर्णित संपत्ति का कब्जा ले लिया है।

विशेष रूप से ऋणधारक/सह–ऋणधारक/गारंटर/बंधककर्ता तथा सर्वसाधारण को एतद्वारा सावधान किया जाता है कि वे इस संपत्ति के साथ किसी भी प्रकार का व्यवहार न करें तथा इस संपत्ति के साथ किया गया कोई भी व्यवहार पूर्ण भुगतान होने तक उस पर संबंधित तिथियों से आगे के ब्याज, लागतों तथा प्रभारों सहित उसमें विनिर्दिष्ट राशि के लिए सैटिन हाउसिंग फाइनेंस लिमिटेड के प्रभार के अधीन होगा। ऋणधारक का ध्यान, प्रतिभूत परिसंपत्तियों को छुड़ाने के लिए उपलब्ध समय के संबंध में अधिनियम की धारा 13 की उप–धारा (8) के प्रावधान की ओर आकर्षित किया जाता है।

ऋणधारकों, सह–ऋणधारकों तथा गारंटरों, प्रतिभूतियों, बकाया देय राशियों, धारा 13(2) के अंतर्गत भेजी गई मांग सूचना तथा उसके अंतर्गत दावाकृत राशि और कब्जा लेने की तिथि का विवरण निम्नानुसार दिया गया है :

क्र. सं.	ऋणधारक / सह–ऋणधारक का नाम / पता / ऋण खाता संख्या	मांग एवं कब्जा तिथि	देय राशि
1	**1. जाहिद खान पुत्र वाहिद (ऋणधारक)** **2. कहकशा पत्नी जाहिद खान (सह–ऋणधारक)** **पता : सराय तरीन संभल, आगरा, राज्य– उत्तर प्रदेश पिन–244303** **ऋण खाता संख्या : LAMDB1024-00012358**	**25.08.2026** **20.11.2026 (सांकेतिक)**	**रु. 4,10,997/– (रुपये चार लाख दस हजार नौ सौ सत्तानवे मात्र) दिनांक : 08.08.2026 के अनुसार**

अचल संपत्ति का विवरण :– ग्राम अजीजपुर, असदपुर मारूफ हयातनगर, तहसील एवं जिला संभल, उत्तर प्रदेश में स्थित मकान क्षेत्रफल माप 42.95 वर्ग मीटर। सीमाएँ निम्नानुसार हैं :– पूर्व : यामीन का मकान, पश्चिम : साबिर का मकान, उत्तर : मेहंदी का मकान, दक्षिण : रास्ता 8 फुट चौड़ा।

2	**1. रमेश चंद्र पुत्र रामवीर सिंह (ऋणधारक),** **2. रामवीर सिंह पुत्र मेघ सिंह (सह–ऋणधारक),** **3. पुष्पा देवी पत्नी रामवीर सिंह (सह–ऋणधारक)** **पता : नगला सूरज हिम्मतपुर, फिरोजाबाद, राज्य– उत्तर प्रदेश, पिन–283203** **ऋण खाता संख्या : LAAGR0524-00011462**	**25.08.2026** **20.11.2026 (सांकेतिक)**	**रु. 5,32,707/– (रुपये पांच लाख बत्तीस हजार सात सौ सात मात्र) दिनांक : 31.07.2026 के अनुसार**

अचल संपत्ति का विवरण :– ग्राम रेहाना, तहसील एवं जिला फिरोजाबाद (नगर निगम की सीमा के बाहर), उत्तर प्रदेश में स्थित एक संपत्ति क्षेत्रफल माप 87.9 वर्ग मीटर। सीमाएँ निम्नानुसार हैं :– पूर्व : अरजी मिश्री लाल, पश्चिम : रास्ता 10 फुट चौड़ा, उत्तर : राधा किशन की संपत्ति, दक्षिण : कमला देवी की संपत्ति। पंजीकृत तिथि : 27.06.2000, दस्तावेज संख्या 4088 के माध्यम से।

3	**1. राजू पुत्र गोपाल प्रसाद (ऋणधारक)** **2. राज रानी द्वारा राजू (सह–ऋणधारक)** **3. सत्यवती पत्नी कुमार सैन (सह–ऋणधारक)** **पता : नरहौली अड्डूकी मथुरा, राज्य– उत्तर प्रदेश, पिन– 281006** **ऋण खाता संख्या : LAMTR0722-00005387**	**25.08.2026** **20.11.2026 (सांकेतिक)**	**रु. 3,03,579/– (रुपये तीन लाख तीन हजार पांच सौ उनासी मात्र) दिनांक : 31.07.2026 के अनुसार**

अचल संपत्ति का विवरण :– मौजा नरहौली, आकाश विहार कॉलोनी के अंदर, तहसील एवं जिला मथुरा में स्थित खसरा संख्या 219, खसरा संख्या 219 में से प्लॉट संख्या 47 पर निर्मित एक संपत्ति, क्षेत्रफल माप 72.22 वर्ग गज, अर्थात् 60. 38 वर्ग मीटर। सीमाएँ निम्नानुसार हैं :– पूर्व : रास्ता 18 फुट, पश्चिम : अन्य की भूमि, उत्तर : प्लॉट संख्या 46, दक्षिण : प्लॉट संख्या 48, पंजीकृत तिथि : 08.03.2022, बही संख्या 01, जिल्द संख्या 17188, पृष्ठ संख्या 261–274, क्रम संख्या 4422 में।

स्थान : उत्तर प्रदेश, तिथि : 26–11–2026 **प्राधिकृत अधिकारी, सैटिन हाउसिंग फाइनेंस लिमिटेड**

परिशिष्ट IV-A
अचल संपत्ति की बिक्री के लिए बिक्री सूचना

सिक्युरिटी इंटरेस्ट (एन्फोर्समेन्ट) रूल्स, 2002 के नियम 8(6) के नियमों को पढ़ते हुए सिक्योरिटाइजेशन एंड रिकन्स्ट्रशन ऑफ फायनांशियल एसेट्स एंड एन्फोर्समेन्ट ऑफ सिक्युरिटी इंटरेस्ट एक्ट, 2002 के अधीन अचल संपत्ति की बिक्री के लिए ई–नीलामी बिक्री सूचना।

सामान्य रूप से जनता को और विशेष रूप से उधारकर्ता (ओं) तथा गैरेन्टर (ओं) को सूचित किया जाता है कि निम्नवर्णित अचल संपत्ति जो सुरक्षित लेनदार के पास गिरवी है, जिस पर सुरक्षित लेनदार अधिकृत अधिकारी **धनी लोन्स एन्ड सर्विसेज लिमिटेड (पहले इंडियाबुल्स कंज्यूमर फायनान्स लिमिटेड) [CIN : U74899DL1994PLC062407] (''सुरक्षित लेनदार द्वारा'')** द्वारा **रचनात्मक कब्जा** लिया जा चुका है, **28.12.2026** को **शाम 05.00 बजे से 06.00 बजे** तक **''जहां है'', ''जैसा है'' और ''जो कुछ भी है''**, की वसूली के लिए **ऋण खाता नं. HILANOI00419691** के लिए **रु. 5,81,64,917/- (रुपए पांच करोड़ इक्यासी लाख चौसठ हजार नौ सौ सत्रह मात्र)** के लिए **06.11.2026** तक बकाया मूलधन, बकाया (विलंब शुल्क के समेत) और ब्याज ऋण समझौते तथा अन्य सम्बन्धित ऋण दस्तावेजों के संदर्भ में लागू भावी ब्याज तथा कानूनी व्यय और अन्य खर्चों के साथ **07.11.2026** से प्रभावी जो **रामरती जगदीश प्राइवेट लिमिटेड (निदेशक के माध्यम से), सुरेश चंद्र सिंघल, अजय कुमार सिंघल, विशाल मोहन सिंघल और सावित्री देवी सिंघल** पर सुरक्षित लेनदार द्वारा बकाया है की वसूली के लिए बेचा जाएगा।

अचल संपत्ति की नीलामी के लिए आरक्षित मूल्य **रु. 7,25,00,000/- (रुपए सात करोड़ पच्चीस लाख मात्र)** होगा और अर्नेस्ट मनी डिपॉजिट **(''ईएमडी'') रु. 72,50,000/- (रुपए बहत्तर लाख पचास हजार मात्र)** यानि आरक्षित मूल्य के 10% के बराबर होगा।

अचल संपत्ति का वर्णन

संपत्ति नंबर 1

निर्मित संपत्ति बेअरिंग नंबर X/919 के सभी भाग और खंड, जिसका क्षेत्रफल 93 वर्ग गज, यानी 77.75 वर्ग मीटर है, पूरे ढांचे के साथ, टेरेस के संपूर्ण अधिकारों के साथ, अंतिम मंजिल तक निर्माण करने के अधिकारों के साथ, खसरा नंबर 121 में से, चांद मोहल्ला में स्थित है, आबादी को गांधी नगर के नाम से जाना जाता है, गांव घोंडली के क्षेत्र में, इलाका शाहदरा, दिल्ली–110031 और निम्नानुसार सीमाबद्ध है :

उत्तर : अन्य संपत्ति, पूर्व : सड़क,
दक्षिण : अन्य संपत्ति, पश्चिम : अन्य संपत्ति।

संपत्ति नंबर 2

आइटम नंबर 1

खाली प्लॉट बेअरिंग संपत्ति संख्या X/920 के सभी भाग और खंड, जिसका क्षेत्रफल 55 वर्ग गज यानी 45.99 वर्ग मीटर है, अंतिम मंजिल तक निर्माण करने के अधिकारों के साथ, खसरा नंबर 121 में से, चांद मोहल्ला में स्थित है, आबादी को गांधी नगर के नाम से जाना जाता है, गांव घोंडली के क्षेत्र में, इलाका शाहदरा, दिल्ली–110031 और निम्नानुसार सीमाबद्ध है :

उत्तर : गली
पूर्व : श्री. तिलक राज की उक्त संपत्ति का एक हिस्सा,
पश्चिम : श्रीमती कांता रानी की उक्त संपत्ति का एक हिस्सा,
दक्षिण : अन्य संपत्ति।

आइटम नंबर 2

खाली प्लॉट बेअरिंग संपत्ति संख्या X/920 के सभी भाग और खंड, जिसका क्षेत्रफल 50 वर्ग गज यानी 41.8 वर्ग मीटर है, अंतिम मंजिल तक निर्माण करने के अधिकारों के साथ, खसरा नंबर 121 में से, चांद मोहल्ला में स्थित है, आबादी को गांधी नगर के नाम से जाना जाता है, गांव घोंडली के क्षेत्र में, इलाका शाहदरा, दिल्ली–110031 और निम्नानुसार सीमाबद्ध है :

उत्तर : गली, पूर्व : श्री. राम किशन का हिस्सा,
दक्षिण : अन्य संपत्ति, पश्चिम : अन्य संपत्ति नंबर एक्स/919।

आइटम नंबर 3

खाली प्लॉट बेअरिंग संपत्ति संख्या X/920 के सभी भाग और खंड, जिसका क्षेत्रफल 55 वर्ग गज यानी 45.98 वर्ग मीटर है, अंतिम मंजिल तक निर्माण करने के अधिकारों के साथ, खसरा नंबर 121 में से, चांद मोहल्ला में स्थित है, आबादी को गांधी नगर के नाम से जाना जाता है, गांव घोंडली के क्षेत्र में, इलाका शाहदरा, दिल्ली–110031 और निम्नानुसार सीमाबद्ध है :

उत्तर : गली, पूर्व : अन्य संपत्ति,
दक्षिण : अन्य संपत्ति, पश्चिम : श्री. राम किशन का हिस्सा,
संपत्ति का कुल क्षेत्रफल 160 वर्ग गज।

बिक्री के विस्तृत नियमों और शर्तों के लिए, कृपया सुरक्षित लेनदार की वेबसाइट यानी www.dhaniloansandservices.com देखें; संपर्क का नंबर : 0124-6910910, +91 7065451024। बोली लगाने के लिए www.auctionfocus.in पर लॉग ऑन करें।

सही/–
दिनांक : 17.11.2026 **प्राधिकृत अधिकारी**
स्थान : नई दिल्ली **धनी लोन्स एन्ड सर्विसेज लिमिटेड**

इंडिया शेल्टर फाइनैंस कार्पोरेशन लिमिटेड

अचल सम्पत्ति हेतु कब्जा सूचना

पंजी. कार्यालय : प्लॉट–15, छठा तल, सेक्टर–44, इंस्टीट्यूशनल एरिया, गुरुग्राम, हरियाणा–122 002

जबकि, अधोहस्ताक्षरी ने इंडिया शेल्टर फाइनैंस कॉर्पोरेशन लिमिटेड के प्राधिकृत अधिकारी के रूप में, वित्तीय आस्तियों का प्रतिभूतिकरण एवं पुनरनिर्माण और प्रतिभूति हित (प्रवर्तन) अधिनियम, 2002 के अधीन और धारा 13(2) के साथ पठित प्रतिभूति हित (प्रवर्तन) नियमावली, 2002 के नियम 3 के अधीन प्रदत्त शक्तियों का प्रयोग करते हुए एक मांग सूचना इसमें आगे वर्णित खाते के सामने वर्णित तिथि को जारी की थी, जिसमें कर्जदार और सम्पत्ति/प्रतिभूति के स्वामी से बकाया राशि का भुगतान उक्त सूचना की तिथि से 60 दिन के भीतर करने की मांग की गई थी। जबकि सम्पत्ति स्वामी और अन्य उक्त बकाया राशि चुकाने में असफल रहे हैं, एतद्द्वारा अधोवर्णित कर्जदारों तथा सर्वसाधारण को सूचना दी जाती है कि अधोहस्ताक्षरी ने यहां नीचे वर्णित सम्पत्ति/यों का कब्जा उक्त अधिनियम की धारा 13(4) के साथ पठित उक्त नियमावली के नियम 8 एवं 9 के अधीन उसको प्रदत्त शक्तियों का प्रयोग करते हुए प्रत्येक के सामने वर्णित तिथि को प्राप्त कर लिया है। अब, कर्जदार को विशेष रूप से तथा सर्वसाधारण को इन सम्पत्ति/यों के संबंध में संव्यवहार नहीं करने हेतु सावधान किया जाता है तथा इन सम्पत्ति/यों के संबंध में कोई भी संव्यवहार इंडिया शेल्टर फाइनैंस कार्पोरेशन लिमिटेड की नीचे वर्णित बकाया राशि तथा उस पर ब्याज, लागत इत्यादि के प्रभाराधीन होगा।

कर्जदार/गारंटर (सम्पत्ति स्वामी) का नाम एवं ऋण खाता नंबर	प्रभारित/बंधक सम्पत्ति (सम्पत्ति के सभी अंश एवं खंड) का वर्णन	मांग सूचना की तिथि, मांग सूचना की तिथि तक बकाया राशि	कब्जा की तिथि
श्री/श्रीमती छोटी देवी पत्नी जसा राम, श्री/श्रीमती जसा राम पुत्र पोकर राम, श्री/श्रीमती राकेश पुत्र जस्सा राम, निवासी : 10 मुखी ग्राम सिंगड़ नागौर–341001 राजस्थान **(ऋण खाता सं. :– HL34SVLONS000005144472/ AP-10335128)** **शाखा कार्यालय : नागौर**	**सम्पत्ति के सभी अंश एवं खंड :** संपत्ति पट्टा संख्या–021, बही संख्या–160, मिसल संख्या– 10/2024–25, ग्राम एवं ग्राम पंचायत–सिंगार, थाना– नागौर, नागौर 341001 राजस्थान, क्षेत्रफल परिमाप 199.277 वर्ग गज, सीमाः– पूर्वः प्रभु राम पुत्र पुना राम नायक और लूनाराम पुत्र पुनाराम का मकान, पश्चिमः–सिरदाराम पुत्र पोकर राम और प्रभु राम पुत्र पुना राम का मकान, उत्तरः– सड़क, दक्षिणः–सिरदाराम पुत्र पोकर राम का मकान और सड़क	मांग सूचना तिथि : 13–अप्रैल–2026 रु. 637399/– (रुपये छह लाख सैंतीस हजार तीन सौ निन्यानवे मात्र) दिनांक 10 अप्रैल 2026 तक बकाया, साथ ही 11 अप्रैल 2026 से ब्याज और भुगतान की तिथि तक अन्य शुल्क और लागत।	21–11–2026

स्थान : राजस्थान **वास्ते इंडिया शेल्टर फाइनैंस कार्पोरेशन लिमिटेड (प्राधिकृत अधिकारी)**
किसी पूछताछ के लिए कृपया सम्पर्क करें : श्री अगम छापर (+91 78498 45989)

कैप्री ग्लोबल हाउसिंग फाइनैंस लिमिटेड

पंजीकृत एवं कार्पोरेट कार्यालय : 502, टावर–ए, पेनिन्सुला बिजनेस पार्क, सेनापति बापट मार्ग, लोअर परेल, मुंबई–400013
सर्किल कार्यालय :– 9बी, द्वितीय तल, पूसा रोड, नई दिल्ली–110060

परिशिष्ट IV कब्जा सूचना (अचल सम्पत्ति हेतु)

जबकि, अधोहस्ताक्षरी ने कैप्री ग्लोबल हाउसिंग फाइनैंस लिमिटेड (सीजीएचएफएल) के प्राधिकृत अधिकारी के रूप में वित्तीय आस्तियों का प्रतिभूतिकरण एवं पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 के अधीन और प्रतिभूति हित (प्रवर्तन) नियमावली 2002 के नियम 3 के साथ पठित धारा 13 (12) के तहत प्रदत्त शक्तियों का प्रयोग करते हुए निम्नलिखित कर्जदार(रों)/गारंटर(रों) को नीचे दिए विवरण के अनुसार मांग सूचना(एं) जारी की थीं, जिनमें उनसे सूचना में वर्णित बकाया राशि का भुगतान उक्त सूचना की प्राप्ति की तिथि से 60 दिन के भीतर करने की मांग की गई थी। कर्जदार उक्त राशि चुकाने में असफल रहे हैं, एतद्द्वारा कर्जदार(रों)/गारंटर(रों) और जनसाधारण को सूचना दी जाती है कि अधोहस्ताक्षरी ने प्रतिभूति हित (प्रवर्तन) नियमावली 2002 के नियम 8 के साथ पठित उक्त अधिनियम की धारा 13 की उप–धारा (4) के तहत उसको प्रदत्त शक्तियों का प्रयोग करते हुए यहां नीचे वर्णित संपत्ति का कब्जा प्राप्त कर लिया है। कर्जदार का ध्यान, प्रत्याभूत आस्तियों को छुड़ाने के लिए, उपलब्ध समय के संबंध में, अधिनियम की धारा 13 की उप–धारा (8) के प्रावधान की ओर आकृष्ट किया जाता है। कर्जदारों को विशेष रूप से तथा जनसाधारण को सामान्य रूप से इस संपत्ति के संबंध में संव्यवहार नहीं करने हेतु सावधान किया जाता है और संपत्ति के संबंध में कोई भी संव्यवहार कर्जदारों पर सीजीएचएफएल की बकाया राशि तथा उस पर ब्याज का भुगतान करने के बाद ही किया जा सकता है।

क्र. सं.	कर्जदार(रों)/गारंटर(रों) का नाम	प्रत्याभूत आस्ति (अचल सम्पत्ति) का वर्णन	मांग सूचना तिथि और राशि	कब्जा की तिथि
1.	(ऋण खाता संख्या **50200001071409** (वाराणसी शाखा) **अखिलेश यादव** (कर्जदार) **मनोरमा यादव** (सह–कर्जदार)	**सम्पत्ति के सभी अंश एवं खंड :** संपत्ति भूमि और भवन, आराजी नंबर 64, मौजा– महगवा या महगवा, परगना– महुआरी तहसील– सकलडीहा, जिला– चंदौली, उत्तर प्रदेश, 23210, और इसका क्षेत्रफल – 1668 वर्ग फीट, यानी 155.16 वर्ग मीटर (कुल एरिया 0.388 हेक्टेयर में से)। संपत्ति की सीमाः– उत्तर – आराजी का जूजे भगत और 7 फीट खड़ंजा, दक्षिण – गली 4 फीट, पूर्व – गली 4 फीट, पश्चिम – भूमि ओम प्रकाश यादव"	**07–09–2026** रु. **8,80,465/–**	**20–11–2026**
2	(ऋण खाता संख्या **51100001061178, 51100001063721** (गोरखपुर शाखा) **शंकर** (कर्जदार) **प्रेमलता** (सह–कर्जदार)	सम्पत्ति के सभी अंश एवं खंड : संपत्ति भूमि और भवन, आराजी संख्या 719 और 720, मौजा महुराई, टप्पा अथैसी, परगना धुरियापार, तहसील बांसगांव, जिला गोरखपुर, उत्तर प्रदेश 273412, कुल क्षेत्रफल 10 डिसमिल (कुल क्षेत्रफल में से 7.75 डिसमिल भूमि आराजी संख्या 719 से संबंधित है और 2.25 डिसमिल आराजी संख्या 720 से संबंधित है) आराजी संख्या – 719 के अनुसार संपत्ति की सीमाएं, उत्तर – विद्यावती देवी एवं अन्य का प्लॉट, दक्षिण – राधेश्याम का प्लॉट, पूर्व – प्रेमलता का प्लॉट, पश्चिम – आराजी का शेष भाग, आराजी संख्या – 720 के अनुसार संपत्ति की सीमाएं, उत्तर – विद्यावती देवी का प्लॉट, दक्षिण – ममता देवी का प्लॉट, पूर्व एनएच 24 गोरखपुर से वाराणसी, पश्चिम – खेत राधेश्याम"	**07–09–2026** रु. **31,90,509/–**	**23–11–2026**

स्थान : गोरखपुर, चंदौली **हस्ता./– (प्राधिकृत अधिकारी)**
तिथि : 26–11–2026 **वास्ते कैप्री ग्लोबल हाउसिंग फाइनैंस लिमिटेड (सीजीएचएफएल)**

एयू स्मॉल फाईनेन्स बैंक लिमिटेड (ए शेड्यूल्ड कमर्शियल बैंक)

रजिस्टर्ड ऑफिस: 19-A, धूलेश्वर गार्डन, अजमेर रोड़, जयपुर-302001 (CIN:L36911RJ1996PLC011381)

सिक्युरिटाईजेशन अधिनियम 2002 की धारा 13 (2) के अन्तर्गत मांग सूचना पत्र

अधोहस्ताक्षरकर्ता एयू स्मॉल फाईनेंस बैंक लिमिटेड के प्राधिकृत अधिकारी है। "वित्तीय आस्तियों का प्रतिभूतिकरण और पुनर्गठन तथा प्रतिभूति हित का प्रवर्तन अधिनियम 2002 की"धारा 13(2) के अन्तर्गत प्राधिकृत अधिकारी ने ऋण खातों के गैर निष्पादनीय आस्तियों (एन.पी.ए.) होने पर नीचे दी गई तालिका के अनुसार ऋणीयों/सह-ऋणीयों/ गारण्टर बंधककर्ताओं (जिन्हें आगे ऋणी/ऋणीयों के नाम से सम्बोधित किया जायेगा) को 60 दिनों के नोटिस प्रेषित किये थे, नोटिस के अनुसार यदि ऋणी 60 दिनों के भीतर सम्पूर्ण ऋण राशि जमा नही करवाते है तो प्राधिकृत अधिकारी प्रदत्त शक्तियों के प्रयोग में अधिनियम की धारा 13 उपधारा 4 व 14 के अन्तर्गत कदम उठाने हेतु स्वतंत्र होगा। जिसमें अन्य बातों के साथ-साथ उसे प्रतिभूत आस्तियों का कब्जा लेने की शक्ति तथा उनका विक्रय करना सम्मिलित है। अतः आप ऋणीयों को यह सूचित किया जाता है कि निम्न सूची में दी गई सम्पूर्ण बकाया ऋण राशि भविष्य के ब्याज तथा खर्चों एवं लागतों इत्यादि के साथ 60 दिवस के भीतर जमा करवा दें। इसके अतिरिक्त आप ऋणीयों को यह सूचित किया जाता है कि उपरोक्त 13(13) में निर्दिष्ट सूचना की प्राप्ति के पश्चात प्रतिभूत लेनदार की पूर्व लिखित सहमति के बिना सूचना में निर्दिष्ट अपनी किन्ही प्रतिभूत आस्तियों को विक्रय द्वारा या पट्टे द्वारा अथवा किसी माध्यम से अन्तरित नहीं करेंगे। ऋणीयों का ध्यान इस ओर आकर्षित किया जाता है कि उक्त अधिनियम की धारा 13(8) सपठित नियम 3 (5) प्रतिभूति हित (प्रवर्तन) नियम 2002 के अनुसार ऋणी अपनी बंधक सम्पत्ति को उसके द्वारा उपगत सभी खर्चों प्रभारों और व्ययों के सहित प्रतिभूत लेनदार द्वारा विक्रय या अन्तरण के लिये नीलामी सूचना के प्रकाशन से पूर्व किसी भी समय भुगतान करके मुक्त करवा सकते है।

ऋण खाता संख्या/ ऋणी/ सहऋणी/बन्धकर्ता/ गारन्टर का नाम	धारा 13(2) के अन्तर्गत दिनांक व राशि
(खाता सं.) 2306245547557005	17-11-2026
मेसर्स गांधी ड्रग हाउस जरिए प्रोपराइटर श्री गौतम गांधी (ऋणी)	रु. 2,90,60,016/-
श्री गौतम गांधी पुत्र श्री नन्द लाल गांधी (जमानतदार/बंधककर्ता)	(रुपये दो करोड़ नब्बे
श्री नन्द लाल गांधी (जमानतदार/बंधककर्ता)	लाख साठ हजार
श्रीमती नीलम पत्नी श्री नन्द लाल गांधी (जमानतदार/बंधककर्ता)	सोलह मात्र)
श्रीमती नीरू पत्नी श्री गौतम गांधी (जमानतदार/बंधककर्ता)	दिनांक 16-11-2026

बंधक सम्पत्ति का विवरण

दृष्टिबंधक की अनुसूची

बुक डेब्ट्स, इन्वेन्ट्री व अचल सम्पत्ति की वर्तमान और भविष्य दोनों पर दृष्टिबंधक के माध्यम से प्रथम व विशेष प्रभार।

बंधक अचल सम्पत्ति की अनुसूची

1. कॉमर्शियल सम्पत्ति के सभी अभिन्न अंग, एक दुकान प्राइवेट नं. 208 दुसरी मंजिल पर, सिलिंग लेवल तक बिना टैरेस छत अधिकार के, एरिया क्षेत्रफल 11.24 वर्ग मीटर, लगभग (123 वर्ग फीट) उक्त संपत्ति के नीचे की भूमि में आनुपातिक हिस्से और उससे जुड़े सामान्य अधिकारों के साथ, सम्पत्ति बियरिंग म्युंसिपल नं. 1723-1724 (1723/1724), वार्ड नं. ।।, स्थित राम गली, फिल्म कॉलोनी, भागीरथ पैलेस, चांदनी चौक, दिल्ली, जो कि श्रीमती नीरू व श्री गौतम गांधी के स्वामित्व में है।
सम्पत्ति की सीमाएँ निम्न प्रकार हैं:-
पूर्व : दुकान नं. 209 पश्चिम : दुकान नं. 207 उत्तर : अन्य सम्पत्ति दक्षिण : कॉमन पैसेज

2. कॉमर्शियल सम्पत्ति के सभी अभिन्न अंग, एक दुकान दुसरी मंजिल बियरिंग प्राइवेट नं. 3, बिना टैरेस/छत अधिकार के, एरिया 7'X16' व कथित 10. 74 वर्ग मीटर, उक्त संपत्ति के नीचे की भूमि में आनुपातिक हिस्से और उससे जुड़े सामान्य अधिकारों के साथ, सम्पत्ति बियरिंग प्राइवेट नं. 1541/ए-45 का हिस्सा, दुसरी मंजिल पर, म्युनिसिपल नंबर 1541 वाली फ्री होल्ड बिल्ट अप प्रांपर्टी का हिस्सा, स्थित भागीरथ पैलेस आईसीसी मार्केट/कृष्णा मार्केट, चांदनी चौक दिल्ली, जो कि श्री नन्द लाल गांधी के स्वामित्व में है।
सम्पत्ति की सीमाएँ निम्न प्रकार हैं:-
पूर्व : अन्य सम्पत्ति पश्चिम : पैसेज उत्तर : दुकान नं. 2 दक्षिण : दुकान नं. 4

3. कॉमर्शियल सम्पत्ति के सभी अभिन्न अंग, दुकान प्राइवेट नं. 9 दुसरी मंजिल पर, बिना टैरेस/छत अधिकार के, एरिया क्षेत्रफल 7'X16'-6'' व कथित 10.74 वर्ग मीटर, उक्त संपत्ति के नीचे की भूमि में आनुपातिक हिस्से और उससे जुड़े सामान्य अधिकारों के साथ,सम्पत्ति बियरिंग प्राइवेट नं. 1541/ए-45, दुसरी मंजिल पर, म्युनिसिपल नंबर 1541 वाली फ्री होल्ड बिल्ट अप प्रांपर्टी का हिस्सा, स्थित भागीरथ पैलेस आईसीसी मार्केट/कृष्णा मार्केट, चांदनी चौक, दिल्ली जो कि श्रीमती नीरू के स्वामित्व में है।
सम्पत्ति की सीमाएँ निम्न प्रकार हैं:-
पूर्व : पैसेज पश्चिम : अन्य सम्पत्ति उत्तर : दुकान नं. 10 दक्षिण : दुकान नं. 8

4. आवासीय सम्पत्ति की वर्तमान और भविष्य की संरचनाओं के साथ सभी अभिन्न अंग, मकान बियरिंग नं. 209/4, निर्मित प्लॉट नं. 19, एरिया क्षेत्रफल 155 वर्ग गज, स्थित रेवन्यू इस्टेट गांव रोहतक की, कॉलोनी कृष्णा कॉलोनी के रूप में ज्ञात, पुराना बस स्टैण्ड के पास, म्युंसिपल कार्पोरेशन एरिया के भीतर, रोहतक, तहसील व जिला - रोहतक, हरियाणा जो कि श्रीमती नीलम के स्वामित्व में है।
सम्पत्ति की सीमाएँ निम्न प्रकार हैं:-
पूर्व : रोड पश्चिम : अन्य सम्पत्ति उत्तर : रोड दक्षिण : अन्य सम्पत्ति

दिनांक: 25–11–2026 **प्राधिकृत अधिकारी**
स्थान : दिल्ली **एयू स्मॉल फाईनेंस बैंक लिमिटेड**

आदित्य बिरला कैपिटल लिमिटेड

पंजीकृत कार्यालय: इंडियन रेयॉन कंपाउंड, वेरावल, गुजरात – 362 266
कॉर्पोरेट कार्यालय: आर टेक पार्क, 12वीं मंजिल, निरलोन कॉम्प्लेक्स, ऑफ वेस्टर्न एक्सप्रेसवे, गोरेगांव ईस्ट – मुंबई – 400063

**कब्जा

Cyan Meganta Yellow Black

Dalmia Bharat LIMITED

DALMIA BHARAT LIMITED

Corporate Identity Number: L14200TN2013PLC112346

Registered Office: Dalmiapuram, Lalgudi, Distt Tiruchirappalli, Tamil Nadu - 621 651; **Contact Person:** Mr. Rajeev Kumar, Company Secretary & Compliance Officer

Tel No.: 04329-235132; **E-mail**: corp.sec@dalmiabharat.com; **Website**: www.dalmiabharat.com

PUBLIC ANNOUNCEMENT

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF DALMIA BHARAT LIMITED (HEREINAFTER REFERRED TO AS "COMPANY") FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("**Public Announcement**"/ "**PA**") is being made in relation to the Buyback (*as defined below*) of Equity Shares (*as defined below*) of the Company from the open market through the stock exchange mechanism, pursuant to the provisions of Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**"), and contains the disclosures as specified in Schedule IV read with Schedule I of the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

"**Working Day**" means any working day of SEBI (*as defined below*).

PART A – DISCLOSURES IN ACCORDANCE WITH SCHEDULE I OF THE BUYBACK REGULATIONS

1 DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

1.1 Pursuant to the provisions of Article 29 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Companies Act**"), read with the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made thereunder, the Buyback Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), and subject to such other approvals, permissions, consents, sanctions and exemptions as may be necessary from the Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**"), on which the Equity Shares are listed, the Registrar of Companies, Chennai and/ or other authorities, institutions or bodies, the Board of Directors of the Company (hereinafter referred to as the "**Board**", which expression shall include any committee constituted by the Board to exercise its powers) at its meeting held on November 23, 2026 ("**Board Meeting**") approved the buyback by the Company of its fully paid-up equity shares of face value of INR 2/- (Indian Rupees Two only) each ("**Equity Shares**") from its shareholders/ beneficial owners, other than the promoters, members of the promoter group and persons in control of the Company (collectively, the "**Promoter Group**"), from the open market through the stock exchange mechanism, i.e., using the electronic trading facilities of the Stock Exchanges, for an aggregate amount not exceeding INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only) ("**Maximum Buyback Size**") and at a price not exceeding INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share ("**Maximum Buyback Price**"), payable in cash (the "**Buyback**").

1.2 The Maximum Buyback Size represents 9.64% and 4.49% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively. Since the Maximum Buyback Size is less than 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on both the standalone and consolidated financial statements, in accordance with the proviso to Section 68(2)(b) of the Companies Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations, approval of the shareholders of the Company is not required.

1.3 The Maximum Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/ legal fees, intermediary fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("**Transaction Costs**").

1.4 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares ("**Maximum Buyback Shares**"), representing approximately 2.02% (which will not exceed 25%) of the total number of Equity Shares in the paid-up equity share capital of the Company as at March 31, 2026 and as on the date of the Board Meeting and this Public Announcement. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but will always be subject to the Maximum Buyback Size.

1.5 In accordance with Regulation 15(i) of the Buyback Regulations, the Company shall utilise at least 75% of the Maximum Buyback Size, i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) ("**Minimum Buyback Size**"), towards the Buyback and, based on the Minimum Buyback Size and the Maximum Buyback Price, the Company would purchase a minimum of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares. Further, in accordance with Regulation 15(ii) of the Buyback Regulations, at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only), shall be utilised within the initial half of the Maximum Buyback Period (*as defined below*).

1.6 In accordance with Regulation 17(iii) of the Buyback Regulations, the Buyback shall open within 4 (four) Working Days from the date of this Public Announcement and shall close within 66 (sixty-six) Working Days from the date of opening of the Buyback ("**Maximum Buyback Period**"). The Board may, at its discretion, close the Buyback before the expiry of the Maximum Buyback Period once the Minimum Buyback Size has been reached, irrespective of whether the Maximum Buyback Size has been reached, after giving appropriate notice of such closure and completing all formalities in this regard in accordance with the Companies Act and the Buyback Regulations.

1.7 The Buyback will be implemented out of the free reserves and/ or the securities premium account of the Company or such other sources as may be permitted by law, in accordance with Section 68(1) of the Companies Act and Regulation 4(iv)(b)(ii) and Regulation 5(i)(b) read with Regulation 4(ix) and Regulation 16 of the Buyback Regulations, by way of open market purchases through the Stock Exchanges using the electronic trading facility provided by the Stock Exchanges and by using the order matching mechanism except the "all or none" order matching system as provided under the Buyback Regulations and price-time priority-based order matching principle as provided under, the circulars issued by the Stock Exchanges (as set out in paragraph 16.2 below). Further, as required under the Companies Act and the Buyback Regulations, the Company shall not purchase Equity Shares that are locked-in or non-transferable, in the Buyback, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company except the forfeited shares.

1.8 The Buyback is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the SEBI, the Registrar of Companies and the Stock Exchanges.

1.9 The Buyback from shareholders/ beneficial owners who are persons resident outside India, including foreign portfolio investors, non-resident Indians and erstwhile overseas corporate bodies, if any, shall be subject to such approvals as may be required, including approvals of the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, which shall be obtained by such shareholders, if applicable.

1.10 A copy of this Public Announcement is available on the website of the Company (www.dalmiabharat.com) and is expected to be available on the websites of SEBI (www.sebi.gov.in), NSE (www.nseindia.com), BSE (www.bseindia.com) and the manager to the Buyback, i.e., Axis Capital Limited ("**Manager to the Buyback**"), at (www.axiscapital.co.in) during the period of the Buyback. In addition, the Company shall disseminate information regarding the Buyback to all shareholders holding Equity Shares as on the date of this Public Announcement through electronic means, within the timeline prescribed under the Buyback Regulations.

1.11 Shareholders/ beneficial owners who intend to participate in the Buyback are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

2 NECESSITY FOR THE BUYBACK

2.1 The Buyback is being undertaken, *inter alia*, for the following reasons: (i) the Buyback would result in a reduction in the outstanding number of Equity Shares and consequently increase earnings per share and book value per share, assuming the Company earns similar profits as in the past; (ii) the Buyback would help the Company effectively utilise its available cash; (iii) the Buyback may help improve the return on equity by reducing the equity base, thereby leading to a long-term increase in shareholders' value, without materially impacting the ability of the Company to pursue growth opportunities; and (iv) the Buyback gives shareholders (other than the Promoter Group) the option to participate and receive cash in lieu of Equity Shares, or not to participate and enjoy a resultant increase in their percentage shareholding post the Buyback, without any additional investment.

3 MAXIMUM AMOUNT REQUIRED FOR THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

3.1 The maximum amount of funds required for the Buyback will not exceed the Maximum Buyback Size, i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only), excluding Transaction Costs.

3.2 The Maximum Buyback Size represents 9.64% and 4.49% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, respectively (being the latest available audited standalone and consolidated financial statements of the Company), and the same is within the prescribed limit of 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company, under the Board approval route as per the proviso to Section 68(2)(b) of the Companies Act and the proviso to Regulation 5(i)(b) and other applicable provisions of the Buyback Regulations.

4 MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE MAXIMUM BUYBACK PRICE

4.1 The Equity Shares are proposed to be bought back at a price not exceeding the Maximum Buyback Price, i.e., INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share.

4.2 The Maximum Buyback Price has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares on the Stock Exchanges, the possible impact of the Buyback on the price earnings ratio, the impact on net worth, earnings and book value per Equity Share and other financial parameters.

4.3 The Maximum Buyback Price represents:

4.3.1 a premium of 33.13% and 28.25% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 1 (one) month preceding the date of intimation to the Stock Exchanges of the Board Meeting, i.e. November 18, 2026 ("**Intimation Date**") to consider the proposal of the Buyback;

4.3.2 a premium of 32.51% and 29.58% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 2 (two) weeks preceding the Intimation Date; and

4.3.3 a premium of 22.81% and 22.72% over the closing price of the Equity Shares on BSE and NSE, respectively, as on the Intimation Date.

4.4 Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, amongst other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only), per Equity Share.

5 MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

5.1 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares, representing approximately 2.02% (which will not exceed 25%) of the total number of Equity Shares in the paid-up equity share capital of the Company as at March 31, 2026 and as on the date of the Board Meeting and this Public Announcement. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but will always be subject to the Maximum Buyback Size.

5.2 In accordance with Regulation 15(i) of the Buyback Regulations, the Company shall utilise at least 75% of the Maximum Buyback Size, i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) (*Minimum Buyback Size*), towards the Buyback. Based on the Minimum Buyback Size and the i.e. Maximum Buyback Price, the Company would purchase an indicative minimum of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares.

5.3 Further, in accordance with Regulation 15(ii) of the Buyback Regulations, at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only), shall be utilised within the initial half of the Maximum Buyback Period.

5.4 The actual number of Equity Shares bought back during the Buyback will depend upon the actual price paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size, and shall not exceed 25% of the paid-up equity share capital of the Company.

6 COMPLIANCE WITH REGULATION 4 OF THE BUYBACK REGULATIONS

6.1 In terms of the provisions of Companies Act and the Buyback Regulations, the offer for Buyback under board approval cannot be made for 10% or more of the total paid-up equity capital and free reserves of the Company, based on the standalone or consolidated financial statements of the Company, whichever sets out a lower amount. As per the latest audited balance sheet of the Company as of March 31, 2026, the total paid-up equity share capital and free reserves are as follows:

(INR in Crore)

PARTICULARS	STANDALONE	CONSOLIDATED
Total paid-up equity capital as on March 31, 2026 (A)	38	38
Free Reserves - Retained Earnings including General reserve* (B)	306	8,201
Securities Premium (C)	6,917	7,360
Total (D=A+B+C)	7,261	15,599
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(c) of the Companies Act (25% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026)	1,815	3,900
Maximum amount permissible towards buyback of equity shares in accordance with proviso to Regulation 4(iv) of the Buyback Regulations, (i.e, 15% of the aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026)	1,089	2,340
Maximum amount permissible towards buyback of equity shares in accordance with proviso to Section 68(2)(b) of the Companies Act read with proviso to Regulation 5(i)(b) of the Buyback Regulations, (i.e.,10% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, for year ended March 31, 2026, whichever sets out a lower amount)	726	1,560
Maximum amount for Buyback sought by the Board based on its proposal for Buyback of Equity Shares by the Company at its meeting held on November 23, 2026	700	

**excludes gain on fair valuation of mutual funds (net of tax)*

6.2 Based on the above, the Maximum Buyback Size i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only) is approved through Board, which is less than 10% of the aggregate total paid-up capital and free reserves of the Company, based on the audited standalone and consolidated financial statements of the Company as of March 31, 2026, whichever sets out a lower amount, which is in compliance with Regulation 4(iv) and proviso to Regulation 5(i)(b) of the Buyback Regulations.

6.3 Further, in accordance with the proviso to Regulation 4(iv) of the Buyback Regulations, the Maximum Buyback Size is less than 15% of the aggregate of the total paid-up equity share capital and free reserves of the Company, based on both the standalone and consolidated financial statements of the Company.

7 METHOD TO BE ADOPTED FOR BUYBACK AS REFERRED TO IN REGULATION 4(iv)(b) AND REGULATION 16 OF THE BUYBACK REGULATIONS

7.1 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

7.2 In terms of Regulation 40(1) of the Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository. Accordingly, the Buyback is open to beneficial owners holding Equity Shares in dematerialised form. The promoters, promoter group and the persons in control of the Company shall not participate in the Buyback. Further, as required under the Buyback Regulations, the Company will not buyback Equity Shares which are locked-in or non-transferable or held in physical form, until the pendency of such lock-in or until the time such Equity Shares become transferable or until the time such Equity Shares are converted into dematerialised form ("**Demat Shares**"), as applicable.

7.3 In relation to the Buyback of Demat Shares, the execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and SEBI.

8 AGGREGATE SHAREHOLDING OF THE PROMOTER GROUP, PERSONS IN CONTROL, DIRECTORS OF COMPANIES FORMING PART OF THE PROMOTER GROUP, DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

8.1 The aggregate shareholding in the Company of (a) the members of the Promoter Group and persons in control of the Company; (b) the director(s)/ trustee(s) of the companies/ trusts forming part of the Promoter Group; and (c) the directors and key managerial personnel of the Company, as on the date of the Board Meeting, i.e., November 23, 2026 and the date of this Public Announcement, is as follows:

8.1.1 aggregate shareholding of the members of the Promoter Group, i.e., the promoters, members of the promoter group and persons in control of the Company in the Company:

SR NO.	NAME	NO. OF EQUITY SHARES HELD	% SHARE-HOLDING
1.	YADU HARI DALMIA C/O Y. H. DALMIA (HUF)	0	0.00
2.	KAVITA DALMIA	0	0.00
3.	GAUTAM DALMIA	7	0.00
4.	SHRUTIPRIYA DALMIA	0	0.00
5.	ANUPAMA DALMIA	0	0.00
6.	SUKESHI DALMIA JAIPURIA	0	0.00
7.	VAIDEHI DALMIA	0	0.00
8.	YADU HARI DALMIA	0	0.00
9.	BELA DALMIA	30	0.00
10.	PUNEET YADU DALMIA	0	0.00
11.	AVANTIKA DALMIA	0	0.00
12.	SUMANA DALMIA	0	0.00
13.	AVANEE DALMIA	0	0.00
14.	PRIYANG DALMIA	3,59,710	0.19
15.	ALIROX ABRASIVES LIMITED	2,40,720	0.13
16.	DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED	31,97,578	1.70
17.	HIMGIRI COMMERCIAL LIMITED	10	0.00
18.	RAMA INVESTMENT COMPANY PRIVATE LIMITED	1,02,85,563	5.48
19.	SITA INVESTMENT COMPANY LIMITED	1,38,88,260	7.40
20.	DALMIA BHARAT REFRACTORIES LIMITED	47,08,952	2.51
21.	VALLEY AGRO INDUSTRIES LIMITED	10	0.00
22.	KESHAV POWER LIMITED	6,68,67,720	35.65
23.	SHRI CHAMUNDESWARI MINERALS LIMITED	0	0.00
24.	NIVEDA MANAGEMENT SERVICES PRIVATE LIMITED	0	0.00
25.	SHRI YADU HARI TRUSTEESHIP SERVICES PRIVATE LIMITED	0	0.00
26.	VASTALAYA DEVELOPERS PRIVATE LIMITED	0	0.00
27.	ARJUNA BROKERS & MINERALS LIMITED	0	0.00
28.	SHRI RADHA KRISHNA BROKERS AND HOLDINGS LIMITED	0	0.00
29.	TIJORI CAPITAL PRIVATE LIMITED	0	0.00
30.	SAMAGAMA HOLDINGS AND COMMERCIAL PRIVATE LIMITED	0	0.00
31.	AKHYAR ESTATE HOLDINGS PRIVATE LIMITED	0	0.00
32.	ADHIRATH POWER AND HOLDINGS PRIVATE LIMITED	0	0.00
33.	HIMADRI BIRLA TYRE MANUFACTURER PRIVATE LIMITED	0	0.00
34.	VANIKA COMMERCIAL AND HOLDINGS PRIVATE LIMITED	0	0.00
35.	GARVITA SOLUTION SERVICES AND HOLDINGS PRIVATE LIMITED	0	0.00
36.	KANIKA INVESTMENT LIMITED	0	0.00
37.	ASCENSION MERCANTILE PRIVATE LIMITED	0	0.00
38.	ASCENSION MULTIVENTURES PRIVATE LIMITED	0	0.00
39.	HIPPOSTORES TECHNOLOGY PRIVATE LIMITED	0	0.00
40.	HIPPOSTORES PLATFORMS PRIVATE LIMITED	0	0.00
41.	ADHIRATH MANAGEMENT SOLUTIONS PRIVATE LIMITED	0	0.00
42.	HPPL INDUSTRIES PRIVATE LIMITED	0	0.00
43.	SHRUTIPRIYA DALMIA TRUST	0	0.00
44.	JAI HARI INVESTMENTS	0	0.00
45.	AVANEE TRUST	0	0.00
46.	PRIYANG TRUST	0	0.00
47.	YADU HARI DALMIA PARIVAR TRUST	0	0.00
48.	J.H. DALMIA TRUST	25,91,495	1.38
49.	SHRI BRAHMA CREATION TRUST	0	0.00
50.	SHRI VISHNU PRESERVATION TRUST	0	0.00
51.	SHUBH HOMES REALTORS LLP	0	0.00

SR NO.	NAME	NO. OF EQUITY SHARES HELD	% SHARE-HOLDING
52.	Y.H. DALMIA PARIVAR TRUST	0	0.00
53.	BELA DALMIA PARIVAR TRUST	0	0.00
54.	PUNEET DALMIA PARIVAR TRUST	0	0.00
55.	AVANTIKA DALMIA PARIVAR TRUST	0	0.00
56.	SHRUTIPRIYA DALMIA PARIVAR TRUST	0	0.00
57.	AVANEE DALMIA PARIVAR TRUST	0	0.00
58.	PRIYANG DALMIA PARIVAR TRUST	0	0.00
59.	KAVITA DALMIA PARIVAR TRUST	25,91,493	1.38
60.	DALMIA PARIVAR TRUST	0	0.00
61.	HIPPO FOUNDERS TRUST	0	0.00
62.	OCL GLOBAL LIMITED	0	0.00
63.	OCL CHINA LIMITED	0	0.00
64.	EAGLE AGROTECH HOLDINGS LIMITED	0	0.00
65.	EAGLE AGROTECH TANZANIA LIMITED	0	0.00
	TOTAL	**10,47,31,548**	**55.84**

8.1.2 aggregate shareholding of the director(s) / trustee(s) / Partner(s) of the companies / trusts / firms forming part of the Promoter Group in the Company:

Sr No	Name of Company/ Trust forming part of the Promoter Group	Name of the Director/ Trustee	No. of Equity Shares	% share-holding
1	Garvita Solution Services and Holdings Private Limited Vanika Commercial and Holdings Private Limited Sita Investment Company Limited	Mr. Rakesh Kumar Agrawal	10,000	0.005
2.	Dalmia Bharat Sugar & Industries Limited	Mr. Rajeev Bakshi	621	0.00
3.	Ascension Mercantile Private Limited Ascension Multiventures Private Limited	Mr. Rahul Goyal	1	0.00
4.	Dalmia Bharat Refractories Limited Alirox Abrasives Limited Vanika Commercial and Holdings Private Limited Garvita Solution Services and Holdings Private Limited Himadri Birla Tyre Manufacturer Private Limited HPPL Industries Private Limited	Mr. Chandra Narain Maheshwari	26,014	0.01
5.	Dalmia Bharat Sugar & Industries Limited Eagle Agrotech Holding Limited Eagle Agrotech Tanzania Limited	Mr. Pankaj Rastogi	2,000	0.00
6.	Dalmia Bharat Sugar & Industries Limited	Mr. Thyagarajan Venkatesan	20,000	0.01
7.	Dalmia Bharat Sugar & Industries Limited	Mr. Bharat Bhushan Mehta	35,000	0.02
8.	Dalmia Bharat Refractories Limited HPPL Industries Private Limited OCL Global Limited OCL China Limited	Mr. Deepak Thombre	1,346	0.00
9.	Hippo Founders Trust	Mr. Harish Chander Sehgal	53,200	0.03
10.	J.H. Dalmia Trust Kavita Dalmia Parivar Trust Dalmia Parivar Trust Jai Hari Investments Sita Investment Company Limited Dalmia Bharat Sugar and Industries Limited Rama Investment Company Private Limited Eagle Agrotech Tanzania Limited Eagle Agrotech Holdings Limited	Mr. Gautam Dalmia	7	0.00

8.1.3 aggregate shareholding of the directors and key managerial personnel of the Company in the Company:

Sr. No.	Name	Designation	No. of Equity Shares	% share-holding
1.	Yadu Hari Dalmia	Non-Executive – Non-Independent Director-Chairperson	0	0.00
2.	Gautam Dalmia	Executive Director-Managing Director	7	0.00
3.	Puneet Yadu Dalmia	Executive Director-Chief Executive Officer-Managing Director	0	0.00
4.	Niddodi Subrao Rajan	Non-Executive – Non-Independent Director	20,000	0.01
5.	Paul Heinz Hugentobler	Non-Executive - Independent Director	0	0.00
6.	Anuradha Mookerjee	Non-Executive - Independent Director	0	0.00
7.	Anuj Gulati	Non-Executive - Independent Director	0	0.00
8.	Haigreve Khaitan	Non-Executive - Independent Director	0	0.00
9.	Yatin Malhotra	Chief Financial Officer	0	0.00
	Rajeev Kumar	Company Secretary and Compliance Officer	0	0.00

8.2 No Equity Shares or other specified securities in the Company were either purchased or sold by (a) the members of the Promoter Group and persons who are in control of the Company; and (b) the director(s)/ trustee(s) of the companies/ trusts forming part of the Promoter Group during a period of 12 (twelve) months preceding the date of this Public Announcement and 6 (six) months preceding the date of the Board Meeting, except as set out below:

Members of Promoter Group

Name	Aggregate no. of Equity Shares allotted / transferred	Nature of transaction	Maximum price per Equity Share (INR)*	Date of maximum price	Minimum price per Equity Share (INR)*	Date of minimum price
Dalmia Bharat Refractories Limited	3,33,000	Purchase (Inter-se among promoter group)	1,798.00	March 25, 2026	1,798.00	March 25, 2026
Dalmia Bharat Refractories Limited	10,84,000	Purchase (Block Deal)	1700.00	September 25, 2026	1700.00	September 25, 2026
Dalmia Bharat Refractories Limited	1,00,000	Purchase	1707.00	September 25, 2026	1691.90	September 25, 2026
Keshav Power Limited	3,88,000	Sale (inter-se transfer)	1801.55	March 24, 2026	1801.55	March 24, 2026
Keshav Power Limited	3,33,000	Sale (inter-se transfer through block deal)	1798	March 25, 2026	1798	March 25, 2026
Keshav Power Limited	7,27,000	Sale (inter-se transfer through block deal)	1700	September 25, 2026	1700	September 25, 2026
Rama Investment Co. Private Limited	3,88,000	Purchase (inter-se transfer through block deal)	1801.55	March 24, 2026	1801.55	March 24, 2026
Rama Investment Co. Private Limited	12,90,773	Inter-se transfer on June 19, 2026 (Acquisition pursuant to scheme of Amalgamation effective from May 26, 2026)	NA	June 19, 2026	NA	June 19, 2026
Rama Investment Co. Private Limited	3,57,000	Sale (inter-se transfer through block deal)	1700	September 25, 2026	1700	September 25, 2026
Rama Investment Co. Private Limited	1,00,000	Sale	1705.40	September 25, 2026	1690.10	September 25, 2026
Priyang Dalmia	3,59,710	Acquisition on August 10, 2026 (Inter se transfer of Shares without consideration pursuant to distribution by Shri Brahma Creation Trust to Beneficiary.)	N.A.	August 10, 2026	N.A.	August 10, 2026
Shri Brahma Creation Trust	3,59,710	Inter se transfer of Shares without consideration pursuant to distribution by Shri Brahma Creation Trust to Beneficiary.	N.A.	August 10, 2026	N.A.	August 10, 2026

** Excluding transaction costs such as brokerage, securities transaction tax etc.*

Directors and Trustees of Promoter Group Companies/Trusts

Name	Aggregate no. of Equity Shares allotted / transferred	Nature of transaction	Maximum price per Equity Share (INR)*	Date of maximum price	Minimum price per Equity Share (INR)*	Date of minimum price
Mrs. Leena Rawal [1]	5	Sale	2060	December 12, 2025	2060	December 12, 2025
Mrs. Leena Rawal [1]	5	Sale	2092	December 15, 2025	2092	December 15, 2025
Mrs. Leena Rawal [1]	2	Sale	2115.20	24/12/2025	2115.20	December 24, 2025
Mrs. Leena Rawal [1]	4	Sale	2201.90	January 20, 2026	2201.90	January 20, 2026
Mrs. Leena Rawal [1]	2	Purchase	1762.00	April 2, 2026	1762.00	April 2, 2026
Mrs. Leena Rawal [1]	2	Sale	1952.30	April 23, 2026	1952.30	April 23, 2026
Mr. Rakesh Kumar Agrawal [2]	500	Sale	1790	May 11, 2026	1790	May 11, 2026
Mr. Rakesh Kumar Agrawal [2]	500	Sale	1810	May 25, 2026	1810	May 25, 2026
Mr. Rajeev Bakshi [3]	410	Purchase	Not Available [4]	March 2, 2026	Not Available [4]	March 2, 2026
Mr. Rajeev Bakshi [3]	38	Purchase	Not Available [4]	March 5, 2026	Not Available [4]	March 5, 2026
Mr. Rajeev Bakshi [3]	62	Purchase	Not Available [4]	June 3, 2026	Not Available [4]	June 3, 2026
Mr. Rajeev Bakshi [3]	111	Purchase	Not Available [4]	June 23, 2026	Not Available [4]	June 23, 2026

** Excluding transaction costs such as brokerage, securities transaction tax etc.*

Notes:

1. *Mrs. Leena Rawal is Director of Alirox Abrasives Limited, Rama Investment Co. Private Limited, Shri Yadu Hari Trusteeship Services Pvt. Ltd., Shri Radha Krishna Brokers & Holdings Limited, Tijori Capital Private Limited, Akhyar Estate Holdings Pvt. Ltd. and Adhirath Power and Holdings Private Limited.*
2. *Mr. Rakesh Kumar Agrawal is Director of Garvita Solution Services and Holdings Private Limited, Vanika Commercial and Holdings Private Limited and Sita Investment Company Limited.*
3. *Mr. Rajeev Bakshi is Director of Dalmia Bharat Sugar & Industries Limited.*
4. *The underlying contract notes could not be traced and accordingly, the maximum and minimum prices are not available.*

9 INTENTION OF MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN THE BUYBACK

9.1 In terms of Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be extended to the promoters, promoter group and persons in control of the Company.

9.2 Further, in compliance with Regulation 24(i)(e) of the Buyback Regulations, the Promoter Group and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares amongst them) during the period from the date of the Board Meeting till the closing of the Buyback.

9.3 In addition to the above, as per Regulation 24(i)(ea) of the Buyback Regulations, the Equity Shares held by the Promoter Group, including their associates, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date of the Board Meeting till the closing of the Buyback. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to the commencement of the Buyback may be allowed, subject to the freeze continuing to apply to such Equity Shares and to such conditions as may be specified by SEBI. The Company has provided necessary instructions to the depositories to give effect to such freezing, in accordance with the SEBI circular no. HO/49/14/13(11)2026-CFD-POD1/I/16864/2026 dated July 21, 2026 and the operational guidelines issued by the depositories.

10 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

10.1 All the Equity Shares of the Company are fully paid up.

10.2 The Equity Shares of the Company are frequently traded shares in terms of the Buyback Regulations.

10.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

10.4 The Company shall not issue any Equity Shares or other specified securities (including by way of bonus) from the date of the Board Meeting till the expiry of the Buyback period, except in discharge of its subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.

10.5 Unless otherwise specifically permitted by any relaxation issued by SEBI and/ or any other regulatory authority, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, as prescribed under Regulation 24(i)(f) of the Buyback Regulations, except in discharge of its subsisting obligations.

10.6 The Company, as per the provisions of Section 68(8) of the Companies Act, will not make a further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares.

10.7 The Company shall not withdraw the Buyback after this Public Announcement has been made.

10.8 The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and destroyed in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines.

10.9 The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or till the Equity Shares become transferable.

10.10 The consideration for the Buyback shall be paid by the Company only by way of cash.

10.11 Funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.

10.12 The Company shall not buyback its Equity Shares from any person through negotiated deals whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of Buyback.

10.13 There are no defaults subsisting in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend or repayment of any term loans to any financial institution or banks (including interest payable thereon).

10.14 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act.

10.15 The Maximum Buyback Size, i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only), does not exceed 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2026, whichever sets out a lower amount.

10.16 The Maximum Buyback Shares, i.e., 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares, do not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company as at March 31, 2026 and as on the date of the Board Meeting and this Public Announcement.

10.17 The Company has not undertaken a buyback of any of its securities during the period of 1 (one) year immediately preceding the date of the Board Meeting.

10.18 The Company shall not make any offer of buyback within a period of 1 (one) year from the date of closure of the Buyback, or such other period as may be prescribed under the Companies Act.

10.19 The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/ or the Buyback Regulations and any other applicable laws.

10.20 The Buyback shall be completed within a period of 1 (one) year from the date of passing of the Board resolution approving the Buyback.

10.21 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date.

10.22 The Buyback is being undertaken only on the Stock Exchanges having nationwide trading terminals.

10.23 The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice its paid-up capital and free reserves after the Buyback, based on the standalone or consolidated financial statements of the Company, whichever is lower, as prescribed under the Companies Act and rules made thereunder and Buyback Regulations.

10.24 The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges, and shall be subject to the condition of maintaining the minimum public shareholding requirements specified in Regulation 38 of the Listing Regulations.

10.25 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies.

10.26 As per Regulation 24(i)(e) of the Buyback Regulations, the members of the Promoter Group, and their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the members of the Promoter Group) from the date of Board resolution approving the Buyback till the closing of the Buyback offer.

10.27 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis, in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI, and shall also upload such information on its website (www.dalmiabharat.com) on a daily basis.

10.28 The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statement.

10.29 The Company shall not undertake the Buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that the covenants with its lenders are not being breached pursuant to the Buyback and accordingly the Company does not require any consent from its lenders for undertaking the Buyback.

11 CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY

11.1 As required by Clause (x) of Schedule I of the Buyback Regulations, the Board hereby confirms that it has made full enquiry into the affairs and prospects of the Company and has formed an opinion, that:

11.1.1 immediately following the date of the Board Meeting, i.e., November 23, 2026 there will be no grounds on which the Company could be found unable to pay its debts, if any;

11.1.2 as regards the Company's prospects for the year immediately following the date of Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting; and

11.1.3 in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act, or the Insolvency and Bankruptcy Code, 2016, as applicable.

12 REPORT BY THE COMPANY'S STATUTORY AUDITORS

THE TEXT OF THE REPORT DATED NOVEMBER 23, 2026 OF WALKER CHANDIOK & CO LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 001076N/N500013), THE STATUTORY AUDITORS OF THE COMPANY, ADDRESSED TO THE BOARD OF DIRECTORS OF THE COMPANY IS REPRODUCED BELOW:

Quote

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirements of clause (xi) of the Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

To,

The Board of Directors

Dalmia Bharat Limited

Dalmiapuram, Tiruchirapalli,

Tamil Nadu – 621651, India

1. This report is issued in accordance with the terms of our engagement letter dated 13 November 2026 with Dalmia Bharat Limited (the 'Company').

2. The management of the Company has prepared the accompanying Annexure A - Statement of Permissible Capital Payment as on 31 March 2026 ('the Statement') pursuant to the proposed buy-back of equity shares approved by the Board of Directors of the Company in their meeting held on 23 November 2026, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('the SEBI buy-back regulations"). The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations, based on the latest audited consolidated and standalone financial statements for the year ended 31 March 2026. We have initialed the Statement for the identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with the requirements of the Act and ensuring compliance with the SEBI buy-back regulations, is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting at which the proposal for buy-back was approved; and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for buy-back was approved by the Board of Directors of the Company, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68 (6) of the Act and the SEBI buy-back regulations.

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Auditor's Responsibility

5. Pursuant to the requirements of the SEBI buy-back regulations, it is our responsibility to provide reasonable assurance on whether:
   a) we have inquired into the state of affairs of the Company in relation to the audited consolidated and standalone financial statements for the year ended 31 March 2026;
   b) the amount of permissible capital payment, as stated in the Statement, has been properly determined considering the audited consolidated and standalone financial statements for the year ended 31 March 2026 in accordance with section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations; and
   c) whether the Board of Directors of the Company, in its meeting dated 23 November 2026, has formed the opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date.
6. The audited consolidated and standalone financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 28 April 2026. Our audits of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ('Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the matters mentioned in paragraph 5 above:
   a) Inquired into the state of affairs of the Company in relation to the audited consolidated and standalone financial statements for the year 31 March 2026;
   b) Examined authorisation for buy-back from the Articles of Association of the Company;
   c) Agreed the balance of the Statement of Profit and Loss, Securities Premium Account and General Reserve as at 31 March 2026 as disclosed in the Statement with the audited consolidated and standalone financial statements;
   d) Examined that the ratio of secured and unsecured debt owed by the Company, if any, is not more than twice the capital and its free reserves after such buy-back;
   e) Examined that all the shares for buy-back are fully paid-up;
   f) Examined that the amount of capital payment for the buy-back as detailed in the Statement is within the permissible limit computed in accordance with section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations;
   g) Inquired if the Board of Directors of the Company, in its meeting held on 23 November 2026 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date of the board meeting;
   h) Examined minutes of the meetings of the Board of Directors;
   i) Examined the Directors' declarations for the purpose of buy-back and solvency of the Company;
   j) Verified the arithmetical accuracy of the Statement; and
   k) Obtained appropriate representations from the management of the Company.

Opinion

10. Based on our examination as above and the information, explanations and representations provided to us by the management, in our opinion:
    a) we have inquired into the state of affairs of the Company in relation to audited consolidated and standalone financial statements for the year ended 31 March 2026;
    b) the amount of the permissible capital payment towards the proposed buy-back of equity shares as computed in the accompanying Statement, is properly determined in accordance with the requirements of section 68(2)(b) and 68(2)(c) of the Act and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the SEBI buy-back regulations, based on the audited consolidated and standalone financial statements for the year ended 31 March 2026; and
    c) the Board of Directors of the Company, in its meeting held on 23 November 2026 has formed opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

Restriction on distribution or use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the Act and the SEBI buy-back regulations, pursuant to the proposed buy-back of equity shares. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.
12. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the SEBI buy-back regulations, (a) in the public announcement to be made to the shareholders of the Company, (b) documents pertaining to the buy-back to be filed with the Registrar of Companies, Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited, as required by the SEBI buy-back regulations, the Central Depository Services (India) Limited, National Securities Depository Limited and (c) for providing to the manager(s) to the buy-back, each for the purpose of extinguishment of equity shares. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

Neeraj Goel
Partner
Membership No.: 99514
UDIN: 26099514GCGEQL5436

Place: Mumbai
Date: 23 November 2026

Annexure A - Statement of Permissible Capital Payment as at 31 March 2026

Computation of amount of permissible capital payment towards proposed buyback of equity shares of Dalmia Bharat Limited in accordance with Section 68(2)(b) and 68(2)(c) of the Companies Act, 2013 ("the Act") and Regulation 4(iv) and the proviso to regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ('the SEBI buy-back regulations").

Particulars	Reference	Amount Standalone	Amount Consolidated
Paid up Equity Share Capital as on March 31, 2026	**A**	**38**	**38**
Free Reserves - Retained Earnings including General reserve*	**B**	**306**	**8,201**
Securities Premium	**C**	**6,917**	**7,360**
Total	**D=A+B+C**	**7,261**	**15,599**
Maximum amount permissible towards buyback of equity shares in accordance with Section 68(2)(c) of the Act (25% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026.)	D*25%	1,815	3,900
Maximum amount permissible towards buyback of equity shares in accordance with proviso to Section 68(2)(b) of the Companies Act, 2013 read with proviso to Regulation 5(i)(b) of the Buyback Regulations, (i.e.,10% of aggregate of fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for year ended March 31, 2026, whichever sets out a lower amount.)	D*10%	726	1,560
Maximum amount for Buyback sought by the Board of Directors based on its proposal for Buyback of Equity Shares by the Company at its meeting held on November 23, 2026.			700

**excludes gain on fair valuation of mutual funds (net of tax).*

Notes:

1. *The above calculation amounts of the total paid-up equity share capital and free reserves- retained earning and securities premium as at 31 March 2026 for buyback of equity shares is based on the amounts appearing in the audited consolidated and standalone financial statements of the Company for the year ended 31 March 2026. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section133 of the Companies Act, 2013 read with Rules made thereunder, as amended from time to time.*
2. *Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with explanation II provided in section 68 of the Companies Act, 2013.*

For and on behalf of Board of Directors of
Dalmia Bharat Limited

Yatin Malhotra
Chief Financial Officer

Place: New Delhi
Date: 23 November 2026

Unquote

PART B – DISCLOSURES IN ACCORDANCE WITH SCHEDULE IV OF THE BUYBACK REGULATIONS

13 DATE OF BOARD APPROVAL FOR BUYBACK

13.1 The Buyback has been approved by the Board at the Board Meeting held on November 23, 2026. Since the Maximum Buyback Size is less than 10% of the total paid-up equity share capital and free reserves of the Company based on both standalone and consolidated financial statements as at March 31, 2026, approval of the shareholders of the Company is not required in accordance with the proviso to Section 68(2)(b) of the Companies Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations.

14 MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

14.1 At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size), but will always be subject to the Maximum Buyback Size and will not exceed 25% of the total number of Equity Shares in the paid-up equity share capital of the Company.

14.2 The actual number of Equity Shares bought back will depend upon the actual price, excluding Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size.

14.3 Further, in accordance with Buyback Regulations, the Company shall utilise at least 75% of the Maximum Buyback Size for the Buyback i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) (i.e., the *Minimum Buyback Size*). Based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares. Further, at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only) shall be utilised within the initial half of the Maximum Buyback Period.

14.4 The Buyback will be funded out of the free reserves and/ or the securities premium account of the Company and/ or such other sources as may be permitted by the Buyback Regulations and the Companies Act, and on such terms and conditions as the Board may deem fit. Borrowed funds from banks and financial institutions will not be used for the Buyback. In terms of Section 69 of the Companies Act, the Company shall transfer from its free reserves and/ or securities premium account a sum equal to the face value of the Equity Shares bought back to the capital redemption reserve account, and the details of such transfer shall be disclosed in its subsequent audited financial statements.

15 PROPOSED TIMETABLE FOR BUYBACK

15.1 The proposed timetable for the Buyback is as follows:

ACTIVITY	DATE
Date of Board resolution approving the Buyback	November 23, 2026
Date of publication of the Public Announcement	November 26, 2026
Date of opening of the Buyback	On or before December 02, 2026
Acceptance of Equity Shares in dematerialised mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares (in dematerialised form) will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, the bye-laws, circulars and guidelines framed thereunder and Regulation 21 of the Buyback Regulations, and in any event within 7 (seven) Working Days of the expiry of the Buyback period.
Last date for completion of the Buyback	Earlier of: (a) March 05, 2027 (being 66 (sixty-six) Working Days from the date of opening of the Buyback); (b) the date on which the Company completes the Buyback by deploying an amount equivalent to the Maximum Buyback Size; or (c) such earlier date as may be determined by the Board (or any committee thereof, so authorised), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

16 PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

16.1 The Buyback is open to all shareholders/ beneficial owners of the Company holding Equity Shares in dematerialised form, other than the Promoter Group, who shall not participate in the Buyback in terms of Regulation 16(ii) of the Buyback Regulations. Further, as required under the Companies Act and the Buyback Regulations, the Company will not purchase Equity Shares which are partly paid-up, Equity Shares with calls-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, until they become fully paid-up, or until the pendency of such lock-in, or until such Equity Shares become freely transferable, as applicable.

16.2 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except the "all or none" order matching system, as provided under the Buyback Regulations, and the price-time priority based order matching principle as provided under the circulars issued by the Stock Exchanges, in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) (Amendment) Regulations, 2026 and the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 (Operational Guidance – Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018), read with the relevant Stock Exchange notices and circulars including BSE notice no. 20260731-9 dated July 31, 2026 and NSE circular reference no. 112/2026 dated August 13, 2026, to the extent applicable.

16.3 For the implementation of the Buyback, the Company has appointed Axis Capital Limited as the registered broker ("**Company's Broker**") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

AXIS CAPITAL

Axis Capital Limited
Address: 1st Floor, Axis House, P. B. Marg,
Worli, Mumbai, Maharashtra, India – 400 025
Tel no.: +91 22 4325 5585
Contact person: Ankit Gala
Email: ops@axiscap.in
SEBI registration no.: INZ000189931

16.4 The Equity Shares are traded in dematerialised mode under the scrip code 542216 on BSE and under the symbol DALBHARAT on NSE. The ISIN of the Equity Shares is INE00R701025.

16.5 The Company shall, in accordance with applicable laws, commencing on or before December 02, 2026 (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment under the BO series through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price, i.e. INR 1,850/- (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share as it may deem fit, in accordance with applicable law.

16.6 **Procedure for Buyback of Demat Shares**: Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges, by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order. The Company shall place a "buy" order by indicating to the Company's Broker the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price offered by the beneficial owner, and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note, delivery of the stock and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders can be placed on the trading days of the Stock Exchanges and the Company is under no obligation to place a "buy" order on a daily basis.

16.7 It may be noted that a uniform price would not be paid to all shareholders/ beneficial owners pursuant to the Buyback, and the price would depend on the price at which the trade with the relevant shareholder/ beneficial owner was executed on the Stock Exchanges.

16.8 **Procedure for Buyback of physical shares**: As per the proviso to Regulation 40(1) of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026, transfers of securities shall not be processed unless the securities are held in dematerialised form. Accordingly, the Company shall not accept Equity Shares offered under the Buyback unless they are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF OFFERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THEIR DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALISED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALISATION, SUCH SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALISATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

16.9 Shareholders are requested to get in touch with the Manager to the Buyback, the Company's Broker or the Registrar to the Buyback to clarify any doubts in the process.

16.10 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the Company or the Board to buy back any further Equity Shares, or confer any right on any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/ or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. However, if the Company is unable to complete the Buyback equivalent to the Minimum Buyback Size, or to utilise at least 40% of the Maximum Buyback Size within the initial half of the Maximum Buyback Period, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (*as defined below*), up to a maximum of 2.5% of the Maximum Buyback Size, shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI.

16.11 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations, and shall also upload such information on its website (www.dalmiabharat.com) on a daily basis.

16.12 Shareholders who intend to participate in the Buyback should consult their respective tax advisors before participating in the Buyback.

17 METHOD OF SETTLEMENT

17.1 **Settlement of Demat Shares**: The Company will pay the consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchange where the transaction is executed. The Company has opened a depository account titled 'DALMIA BHARAT LIMITED - BUYBACK 2026' with Axis Bank Limited ("**Company Demat Account**") for the purpose of the Buyback. Demat Shares bought back will be transferred into the Company Demat Account by the Company's Broker on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the Demat Shares sold to the Company in favour of their stock broker through whom the trade was executed, by giving the delivery instruction slip to their depository participant, as per the procedure applicable to normal secondary market transactions, and to provide the Company's Broker with copies of all statutory consents and approvals referred to in paragraph 26.2 below.

17.2 **Extinguishment of Demat Shares**: The Demat Shares bought back shall be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws, circulars and guidelines framed thereunder, the Buyback Regulations and the Companies Act. The Equity Shares lying to the credit of the Company Demat Account will be extinguished on or before the 15th (fifteenth) day of the month succeeding the month in which such Equity Shares are bought back, provided that all Demat Shares bought back are extinguished within 7 (seven) Working Days from the expiry of the Buyback period.

17.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.

18 BRIEF INFORMATION ABOUT THE COMPANY

18.1 The Company was incorporated on July 12, 2013, under the Companies Act, 1956. The CIN of the Company is L14200TN2013PLC112346 and its registered office is at Dalmiapuram, Lalgudi, Dist. Tiruchirappalli, Tamil Nadu – 621 651, India.

18.2 **Brief description of business, subsidiaries and key brands/ operations:**

Founded in 1939, Dalmia Bharat Limited is one of India's leading cement manufacturers, headquartered in New Delhi. With a legacy spanning over 85 (eighty five) years, the Company has been at the forefront of innovation, sustainability, and nation-building in the cement industry. With an installed cement capacity of 54.7 MnT, the Company is the fourth-largest cement manufacturer in India. Company and its subsidiaries operate 19 (nineteen) state-of-the-art manufacturing units across 12 (twelve) states and, supported by a robust network of approximately 49,700+ channel partners, serves customers across more than 23 (twenty three) states. The Company is globally recognized for its leadership in the clean energy transition and has one of the lowest carbon footprints in the cement industry. It aspires to become the world's first carbon negative cement company by the year 2040 and has taken significant steps towards achieving this goal. The Company is also the first Indian cement company to join the Climate Group's all three of global initiatives – RE100, EP100, and EV100 underscoring its commitment to 100% renewable energy, energy efficiency and electric mobility. Research and development (R&D) remains a priority, with the Company operating three cutting-edge R&D centers, including robotic labs, to drive innovation in cement production and sustainability. By continuously investing in advanced technology and sustainable solutions, the Company reinforces its leadership position in the industry.

The Company sells its cement in brands including Dalmia Bharat Cement DC, Dalmia Bharat Cement DSP, Dalmia Bharat Cement Weather365, Dalmia Bharat Cement Supreme, Konark and Dalmia Bharat Cement InfraPro. The Company has played a pivotal role in shaping India's modern infrastructure by contributing to some of the country's most iconic projects, including Shuttle by Dalmia Bharat at Kalinga Stadium in Bhubaneswar, Hirakud Dam in Odisha, Chennai Metro, Salt Lake Stadium in Kolkata, Dhola Sadiya Bridge in Assam (India's longest bridge) and the Hollongi Airstrip in Arunachal Pradesh.

The Company has 31 (thirty one) subsidiaries, including 2 (two) material subsidiaries, namely Dalmia Cement (Bharat) Limited and Dalmia Cement (North East) Limited.

19 FINANCIAL INFORMATION ABOUT THE COMPANY

19.1 The brief financial information of the Company, as extracted from the unaudited limited reviewed standalone financial results for the 6 (six) months ended September 30, 2026, and the audited standalone financial statements for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024, is set out below:

(INR in Crore)

Particulars	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
	(Limited reviewed)	(Audited)	(Audited)	(Audited)
Revenue from Operations	219	361	202	130
Other Income	18	123	189	115
Total Income	237	484	391	245
Total Expense (excluding finance costs, depreciation and amortization , tax and exceptional Items)	164	286	179	113
Finance Costs	12	17	1	4
Depreciation & Amortization expense	20	25	6	5
Exceptional Items-expense/ (income)	-	4	-	-
Profit Before Tax	41	152	205	123
Tax expense	3	11	15	11
Profit After Tax ('PAT')	38	141	190	112
Other comprehensive income/ (loss), net of tax	19	65	16	5
Total comprehensive income/ (loss), net of tax	57	206	206	117
Paid-up equity share capital	38	38	38	38
Other Equity	7,801	7,837	7,800	7,762
Total Equity	7,839	7,875	7,838	7,800
Total Debt	Nil	Nil	Nil	Nil

Notes:

** Total Debt = Current Borrowings + Non-Current Borrowings + Current Portion of Long-term borrowings.*

(INR in Crore)

Key financial ratios	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
Basic earnings per share (Basic EPS) (in INR)	2.05	7.54	10.14	5.99
Diluted earnings per share (Diluted EPS) (in INR)	2.05	7.54	10.14	5.99
Debt-equity ratio	NA	NA	NA	NA
Book value per equity share (in INR)	417.94	419.85	417.90	415.94
Return on Total Equity (in %)	0.48	1.80	2.42	1.43

Notes:

1) *Basic EPS = PAT / Weighted Average Number of Equity Shares outstanding as at the period end/year end*
2) *Diluted EPS = PAT / Weighted Average Number of Equity Shares outstanding including Stock Options outstanding as at the period end/year end*
3) *Debt Equity Ratio = Total Debt as defined above / Total Equity as at the period end/year end*
4) *Book Value per Share = Total Equity / Total Number of Outstanding Shares as at the period end/year end*
5) *Return on Total Equity = Profit After Tax ('PAT') / Total Equity as at the period end/year end*

19.2 The brief financial information of the Company, as extracted from the unaudited limited reviewed consolidated financial results for the 6 (six) months ended September 30, 2026, and the audited consolidated financial statements for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, is set out below:

(INR in Crore)

Particulars	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
	(Limited reviewed)	(Audited)	(Audited)	(Audited)
Revenue from Operations	7,453	14,804	13,980	14,691
Other Income	185	222	253	315
Total Income	7,638	15,026	14,233	15,006
Total Expense (excluding finance Costs, depreciation and amortization, tax and exceptional Items)	6,155	11,721	11,573	12,052
Finance Costs	277	480	399	386
Depreciation & Amortization expense	724	1,349	1,331	1,498
Exceptional Items-Expense	521	26	113	-
(Loss)/ profit before tax from continuing operation	(39)	1,450	817	1,070
Tax (credit)/ expense	(23)	292	118	216
(Loss)/ profit after tax from continuing operation	(16)	1,158	699	854
Profit/ (loss) before tax from discontinuing operation	5	(1)	0	(1)
Tax expense/(credit)	2	(0)	-	-
Profit/ (loss) after tax from discontinuing operation	3	(1)	0	(1)
(Loss)/ profit after tax ('PAT') attributable to	(13)	1,157	699	853
(a) Equity holders of the Company	(19)	1,139	683	826
(b) Non-controlling interest of the Company	6	18	16	27
Other comprehensive (Loss)/ income, net of tax	(56)	(371)	463	72
Total comprehensive (Loss)/ income, net of tax	(69)	786	1,162	925
Paid-up equity share capital	38	38	38	38
Other Equity	17,823	17,941	17,336	16,359
Total Equity	17,861	17,979	17,374	16,397
Total Debt*	9,582	6,752	5,258	4,630

Notes:

** Total Debt = Current Borrowings + Non-Current Borrowings + Current Portion of Long-term borrowings.*

(INR in Crore)

Key financial ratios	Six months ended September 30, 2026	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024
Basic earnings per share from continuing and discontinuing operations (Basic EPS) (in INR)	(1.01)	60.73	36.42	44.05
Diluted earnings per share from continuing and discontinuing operations (Diluted EPS) (in INR)	(1.01)	60.73	36.42	44.03
Debt-equity ratio (in times)	0.54	0.38	0.30	0.28
Book value per Equity Share (in INR)	952.23	958.52	926.34	874.41
Return on Total Equity (in %)	(0.11)	6.34	3.93	5.04

Notes:

1) *Basic EPS = PAT attributable to equity holders of the Company/ Weighted Average Number of equity shares outstanding as at the period end/year end*
2) *Diluted EPS = PAT attributable to equity holders of the Company / Weighted Average Number of equity shares outstanding including Stock Options outstanding as at the period end/year end*
3) *Debt Equity Ratio = Total Debt as defined above / Total Equity as at the period end/year end*
4) *Book Value per Share = Total Equity / Total Number of Outstanding Shares as at the period end/year end*
5) *Return on Total Equity = PAT attributable to equity holders of the Company/ Total Equity as at the period end/year end*

20 DETAILS OF ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

20.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations thereunder, the Company has entered into an escrow agreement dated November 25, 2026 ("**Escrow Agreement**") with the Manager to the Buyback and Axis Bank Limited, which has been appointed as the escrow bank ("**Escrow Bank**"), pursuant to which the Company has opened an escrow account in the name and style "DALMIA BHARAT LIMITED-ESCROW ACCOUNT -BUYBACK 2026" ("**Escrow Account**"). The Company has authorised the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company will, within 2 (two) Working Days from the date of this Public Announcement, in accordance with Regulation 20(i) of the Buyback Regulations, deposit a sum equivalent to 2.5% of the Maximum Buyback Size in the Escrow Account and arrange for a bank guarantee in favour of the Manager to the Buyback, which together with the cash deposited in the Escrow Account makes up the requisite escrow amount under the Buyback Regulations being 25% of the Maximum Buyback Size ("**Escrow Amount**"). Further, such bank guarantee will be valid (i) for a period of 30 (thirty) days after the expiry of the Buyback Period, or (ii) till the completion of all obligations of the Company under the Buyback Regulations, whichever is later.

20.2 The funds in the Escrow Account may be released for making payment to the shareholders, subject to at least 2.5% of the Maximum Buyback Size, i.e. INR 17,50,00,000/- (Indian Rupees Seventeen Crore Fifty Lakh only) remaining in the Escrow Account at all points in time. The balance lying to the credit of the Escrow Account will be released to the Company in compliance with the Buyback Regulations.

20.3 If the Company is unable to complete the Buyback equivalent to the Minimum Buyback Size, i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) or to utilise at least 40% of the Maximum Buyback Size, i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only), within the initial half of the Maximum Buyback Period, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size) shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

21 FIRM FINANCING ARRANGEMENTS

21.1 The Company, duly authorised by the Board, has identified and earmarked funds for the purpose of fulfilment of its obligations under the Buyback. Such earmarked funds are in excess of the Maximum Buyback Size.

21.2 Based on the resolution of the Board dated November 23, 2026 and other facts/ documents, Rohit J Aggarwal & Co., Chartered Accountants (Firm Registration No. 018883N), through its partner, Rohit Aggarwal (Membership No. 096511), have certified, *vide* their letter dated November 23, 2026, that the Company has made firm financing arrangements for fulfilling its obligations under the Buyback.

21.3 The Manager to the Buyback, having regard to the above, confirms that firm arrangements for fulfilling the obligations under the Buyback are in place.

22 LISTING DETAILS AND STOCK MARKET DATA

22.1 The Equity Shares are listed and traded on the Stock Exchanges.

22.2 The high, low and average prices of the Equity Shares for the preceding 3 (three) years and the monthly high, low and average prices for the 6 (six) months preceding the date of this Public Announcement, and the corresponding volumes on BSE and NSE, are as follows:

BSE (Scrip code: 542216)

Period	High (INR)(1)	Date of high	No. of Equity Shares traded on that date	Low (INR)(2)	Date of low	No. of Equity Shares traded on that date	Average price (INR)(3)	Total volume traded in the period (no. of Equity Shares)
Preceding three financial years								
April 1, 2025 to March 31, 2026	2,495.95	September 17, 2025	60,735	1,714.05	April 7, 2025	4,930	2,107.41	42,73,701
April 1, 2024 to March 31, 2025	2,064.45	April 3, 2024	8,240	1,602.00	March 12, 2025	7,623	1,823.17	32,39,814
April 1, 2023 to March 31, 2024	2,428.85	December 14, 2023	7,323	1,805	March 13, 2024	7,056	2,131.46	30,96,662
Preceding six months								
May, 2026 (from 19th)	1,847.30	May 26, 2026	3,647	1,694.80	May 20, 2026	7,556	1,764.60	90,237
June, 2026	1,773.00	June 1, 2026	6,715	1,605.00	June 11, 2026	9,185	1,699.52	1,71,634
July, 2026	1,887.55	July 23, 2026	11,688	1,689.80	July 1, 2026	3,278	1,796.34	4,24,906
August, 2026	1,924.10	August 20, 2026	18,523	1,781.95	August 25, 2026	7,240	1,844.73	1,08,815
September, 2026	1,891.00	September 1, 2026	2,973	1,631.00	September 29, 2026	1,134	1,724.91	71,292
October, 2026	1,707.90	October 16, 2026	13,026	1,320.00	October 30, 2026	14,18,727	1,593.89	28,13,133
November, 2026 (Till 18th)	1,548.00	November 17, 2026	5,266	1,329.30	November 2, 2026	12,728	1,466.49	4,54,399

Source: www.bseindia.com.

Notes:

(1) High of daily high prices;
(2) Low of daily low prices;
(3) Average price is the arithmetical average of daily closing prices during the said period.

NSE (Symbol: DALBHARAT)

Period	High (INR)(1)	Date of high	No. of Equity Shares traded on that date	Low (INR)(2)	Date of low	No. of Equity Shares traded on that date	Average price (INR)(3)	Total volume traded in the period (no. of Equity Shares)
Preceding three financial years								
April 1, 2025 to March 31, 2026	2,496.30	September 17, 2025	18,55,484	1,700.00	April 7, 2025	3,77,911	2,107.57	8,36,24,351
April 1, 2024 to March 31, 2025	2,058.90	April 4, 2024	5,29,000	1,601.00	March 12, 2025	4,15,246	1,823.43	10,14,07,795
April 1, 2023 to March 31, 2024	2,430.70	December 14, 2023	4,74,283	1,803.15	March 13, 2024	4,50,072	2,131.90	8,25,92,239
Preceding six months								
May, 2026 (from 19th)	1,844.00	May 25, 2026	3,32,543	1,694.10	May 20, 2026	1,65,926	1,764.06	23,68,800
June, 2026	1,773.30	June 1, 2026	94,370	1,605.00	June 11, 2026	5,34,865	1,699.94	61,99,709
July, 2026	1,887.70	July 23, 2026	2,88,854	1,683.00	July 27, 2026	3,05,803	1,796.69	65,64,119
August, 2026	1,925.00	August 20, 2026	5,82,875	1,78.10	August 25, 2026	5,13,247	1,849.71	63,60,300
September, 2026	1,886.00	September 1, 2026	85,376	1,630.10	September 29, 2026	51,490	1,724.76	19,05,507
October, 2026	1,709.00	October 16, 2026	3,17,701	1,319.00	October 30, 2026	7,67,053	1,593.89	39,43,809
November, 2026 (Till 18th)	1,548.10	November 17, 2026	94,888	1,326.20	November 2, 2026	5,16,835	1,467.46	20,47,949

Source: www.nseindia.com

Notes:

(1) High of daily high prices;
(2) Low of daily low prices;
(3) Average price is the arithmetical average of daily closing prices during the said period.

22.3 The stock prices of the Equity Shares on the Stock Exchanges on the day prior to the Intimation Date, the Intimation Date, the date of the Board Meeting and the first trading day after the Board Meeting are as follows:

Date	Description	BSE			NSE		
		High (INR)	Low (INR)	Closing (INR)	High (INR)	Low (INR)	Closing (INR)
November 17, 2026	Day prior to the Intimation Date	1,548.00	1,511.80	1,524.60	1,548.10	1,511.00	1,524.30
November 18, 2026	Intimation Date	1,529.95	1,500.00	1,510.60	1,526.00	1,499.20	1,510.90
November 23, 2026	Date of the Board Meeting	1,582.15	1,548.00	1,563.95	1,585.00	1,546.80	1,564.40
November 25, 2026	First trading day after the Board Meeting	1600.70	1,570.65	1,585.00	1,600.00	1,569.90	1.586.80

Source: www.bseindia.com and www.nseindia.com

23 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

23.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure post completion of the Buyback (assuming the Company buys back the Maximum Buyback Shares) are set out below:

Particulars	Pre-Buyback (as on the date of this Public Announcement) (INR)	Post-Buyback* (INR)
Authorised share capital		
1,59,55,00,000 Equity Shares of INR 2 each	3,19,10,00,000	3,19,10,00,000
1,00,000 Preference Shares of INR 100 each	1,00,00,000	1,00,00,000
5,00,00,000 Preference Shares of INR 10 each	50,00,00,000	50,00,00,000
Issued, subscribed and fully paid-up share capital		
Pre-Buyback: 18,75,65,953 Equity Shares of INR 2 each Post-Buyback*: 18,37,82,170 Equity Shares of INR 2 each	37,51,31,906	36,75,64,340

** Assuming the Company buys back the Maximum Buyback Shares at the Maximum Buyback Price. The post-Buyback issued, subscribed and paid-up equity share capital may differ depending upon the actual number of Equity Shares bought back. There are no partly paid-up Equity Shares or outstanding instruments convertible into Equity Shares.*

23.2 The shareholding pattern of the Company as on November 23, 2026 ("**Pre-Buyback**") and the proposed shareholding pattern post completion of the Buyback (assuming the Maximum Buyback Shares are bought back) are set out below. The post-Buyback shareholding may differ depending on the actual number of Equity Shares bought back.

Particulars	Pre Buyback as on November 23, 2026		Post Buyback *	
	Number of Shares	% to the existing equity share capital	Number of Shares	% to the equity share capital
Promoters and Promoter Group	10,47,31,548	55.84	10,47,31,548	56.99
Institutions (Domestic) (Mutual Funds/ Alternate Investment Funds/ Banks/ Insurance Companies/ NBFCs registered with RBI/ Other Financial Institutions)	3,18,88,481	17.00	7,90,50,622	43.01
Institutions (Foreign) (Foreign Portfolio Investors/ Foreign Institutional Investors)	1,57,96,361	8.42		
Central Government/ State Government/ Shareholding by Companies or Bodies Corporate where Central/ State Government is a promoter	2,56,310	0.14		
Non-institutions (individuals, bodies corporate, directors and KMP, NRI, IEPF Authority, trusts and others)	3,48,93,253	18.60		
TOTAL	**18,75,65,953**	**100.00**	**18,37,82,170**	**100.00**

** Assuming the Company buys back the Maximum Buyback Shares. The post-Buyback shareholding of the public shareholders cannot be ascertained category-wise as it will depend on the actual Equity Shares bought back and may be shown as a combined figure.*

23.3 As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up or with calls in arrears, and there are no outstanding instruments (including employee stock options) convertible into Equity Shares.

24 DETAILS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTER GROUP COMPANIES – SHAREHOLDING AND OTHER DETAILS

24.1 For details of the aggregate shareholding of the persons referred to in paragraph 8.1 above as on the date of this Public Announcement, and of the Equity Shares purchased or sold by them during the 12 (twelve) months preceding the date of this Public Announcement and the 6 (six) months preceding the date of the Board Meeting, please refer to paragraphs 8.1 and 8.2 of Part A above.

25 MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

25.1 The management believes that the Buyback is expected to improve return on equity and earnings per share by reduction in the equity base, thereby leading to an increase in shareholders' value over the long term. The amount required for the Buyback (including Transaction Costs) will be funded out of the free reserves and/ or the securities premium account of the Company and/ or such other sources as may be permitted by law, and the Buyback is not expected to impact the growth opportunities of the Company in any material way, save for a reduction in the treasury income that the Company could otherwise have earned on the funds deployed.

25.2 Pursuant to Regulation 16(ii) of the Buyback Regulations, the Promoter Group is not entitled to participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

25.3 The aggregate shareholding of the Promoter Group as on the date of this Public Announcement is 55.84% of the total equity share capital of the Company. Depending on the number of Equity Shares bought back, the percentage shareholding of the Promoter Group will increase. However, total voting rights held by the Promoter Group post-Buyback will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of the Promoter Group, post Buyback will be dependent upon the actual number of Equity Shares bought back under the Buyback. Further, the promoters of the Company already have control over the affairs of the Company and therefore any increase in voting rights of the Promoter Group consequent to Buyback, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and the Listing Regulations. Such increase is not an active acquisition, is incidental to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Public shareholding shall not fall below 25% of the total fully paid-up equity share capital of the Company.

25.4 As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback, based on the standalone or consolidated financial statements of the Company, whichever is lower.

25.5 The Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback period, except in discharge of its subsisting obligations, and shall not issue any Equity Shares or other specified securities (including by way of bonus) till the expiry of the Buyback period, except in discharge of subsisting obligations. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares bought back to the capital redemption reserve account.

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Cyan Meganta Yellow Black

Cyan Meganta Yellow Black

26 STATUTORY AND OTHER APPROVALS

26.1 Pursuant to Sections 68, 69, 70 and other applicable provisions of the Companies Act and the rules made thereunder, the Buyback Regulations and Article 29 of the Articles of Association of the Company, the Board approved the Buyback at the Board Meeting held on November 23, 2026.

26.2 The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. Shareholders shall be solely responsible for obtaining all such consents and approvals (including, without limitation, approvals from the RBI, if any) and shall be required to provide copies thereof to the Company's Broker.

26.3 The Buyback from erstwhile overseas corporate bodies and other applicable categories shall be subject to such approvals of the RBI, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended from time to time.

26.4 To the best of the knowledge of the Company, as on the date of this Public Announcement, no other statutory or regulatory approval is required to implement the Buyback. If any such approval becomes applicable subsequently, the Buyback will be subject to such approval, and the Company shall obtain the same, as may be required.

27 COLLECTION AND BIDDING CENTRES

27.1 The Buyback will be implemented by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

28 POTENTIAL IMPACT OF SUBSISTING OBLIGATIONS

28.1 As on the date of this Public Announcement, there are no outstanding instruments convertible into Equity Shares and accordingly there is no potential impact of subsisting obligations.

29 COMPLIANCE OFFICER

29.1 The Company has designated the following as the Compliance Officer for the Buyback:

Name:	Mr. Rajeev Kumar
Designation:	Company Secretary and Compliance Officer
Address:	11th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110 001
Tel no.:	+91 11 2346 5100
Email:	corp.sec@dalmiabharat.com

29.2 Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours, i.e., 10:00 a.m. to 5:00 p.m. on all Working Days except Saturday, Sunday and public holidays, at the above-mentioned address.

30 REGISTRAR TO THE BUYBACK AND INVESTOR SERVICE CENTRE

30.1 The Company has appointed the following as the Registrar to the Buyback:

KFINTECH

Kfin Technologies Limited
Address: Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032 Telangana
(Till November 30, 2026)
6, 23, 24, 25th Floor, South Tower, Rajapushpa West Avenue, Survey No. 115, Kokapet, Serilingampally Mandal, District Ranga Reddy, Hyderabad – 500075, Telangana (from December 1, 2026)
Tel. no.: +91 40 67162222/18003094001
Contact person: Williams R
Email: dalmiabharat.buyback@kfintech.com
SEBI REGISTRATION NO.: INR000000221
Validity period: Permanent
CIN: L72400MH2017PLC444072

30.2 In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays at the above-mentioned address.

31 MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback:

AXIS CAPITAL

Axis Capital Limited
1st Floor, Axis House P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India
Tel.: +91 22 4325 2183; **Fax:** +91 22 4325 3000
Contact Person: Simran Gadh/ Devika Kanani
Email: dalmia.buyback@axiscap.in
Website: www.axiscapital.co.in
SEBI Registration Number: INM000012029

32 DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials, etc. which may be issued in relation to the Buyback, and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of **Dalmia Bharat Limited**

Sd/-	Sd/-	Sd/-
Gautam Dalmia	**Puneet Yadu Dalmia**	**Rajeev Kumar**
Managing Director	Managing Director & CEO	Company Secretary and Compliance Officer
DIN: 00009758	**DIN:** 00022633	**Membership No.:** F-5297

Date : November 25, 2026
Place : New Delhi

5

தேர்தல் வழக்கில் குற்றச்சாட்டு நீக்க கோரிய அதிமுக எம்எல்ஏ மனு தள்ளுபடி

சென்னை: தமிழக சட்டசபைத் தேர்தலில், திருச்சி மாவட்டம் லால்குடி தொகுதியில் அதிமுக வேட்பாளராக லீமா ரோஸ் போட்டியிட்டு, 2,739 ஓட்டு வித்தியாசத்தில் வெற்றி பெற்றதாக அறிவிக்கப்பட்டார். அவருடைய வெற்றியை எதிர்த்து, சென்னை ஐகோர்ட்டில் திமுக வேட்பாளர் பாரி வள்ளல் தேர்தல் வழக்கு தாக்கல் செய்தார். இந்த வழக்கில் குற்றச்சாட்டுகளை நீக்கக் கோரி, அதிமுக எம்எல்ஏ லீமா ரோஸ் தரப்பில் மனுத் தாக்கல் செய்யப்பட்டது.

ஐகோர்ட் நீதிபதி செந்தில்குமார் முன்னிலையில், மனு விசாரணைக்கு வந்தது. நீதிபதி விசாரித்து, லீமா ரோஸ் கோரிக்கையை ஏற்க முடியாது எனக் கூறி, மனுவை தள்ளுபடி செய்து உத்தரவிட்டார். மேலும், தேர்தல் வழக்கில் பதிலளிக்குமாறு, லீமா ரோஸ் தரப்புக்கு நீதிபதி உத்தரவிட்டு, விசாரணையை 2 வாரங்களுக்கு தள்ளிவைத்தார்.

அரசுக்கு கண்டனம் தெரிவித்து பாஜ வக்கீல்கள் ஆர்ப்பாட்டம்

சென்னை: திருப்பரங்குன்றம் மலைமீது தீபத் தூணில் ஒருமுறை தீபம் ஏற்ற வேண்டும் என்று சுப்ரீம் கோர்ட் பிறப்பித்த உத்தரவை அமல்படுத்தாத தமிழக அரசுக்கு கண்டனம் தெரிவித்து, சென்னை ஐகோர்ட் வளாகத்தில் பாஜ வக்கீல்கள் நேற்று ஆர்ப்பாட்டம் நடத்தினர். அப்போது, 'சுப்ரீம் கோர்ட் உத்தரவை தமிழக அரசு புறக்கணித்தது அரசியல் சட்டத்தை அவமதிக்கும் செயல். இது சமுதாயத்தில் மிகப்பெரிய பாதிப்பு ஏற்படுத்தும்' என்றுபாஜ வக்கீல்கள் பிரிவு தலைவர் குமரகுரு கூறினார்.

பள்ளி மாணவியை தாக்கியதாக தலைமை ஆசிரியை மீது புகார்

மணப்பாறை: மணப்பாறை அருகே ஆமணக்கம்பட்டி அரசு மேல்நிலை பள்ளியில் மகேஷ்வரி (47) என்பவர் தலைமை ஆசிரியராக பணியாற்றி வருகிறார். இங்கு, அதே ஊரை சேர்ந்த நல்லுச்சாமி என்பவரின் 16 வயது மகள் பிளஸ் 2 படித்து வருகிறார். நேற்று காலை பள்ளிக்கு சென்ற மாணவி இறைவழிபாட்டின்போது வாசிக்கும் வாக்கியத்தை கூறவில்லை எனக் கூறப்படுகிறது. இதனை நோட்டமிட்ட மகேஷ்வரி, மாணவியை அடித்ததாக கூறப்படுகிறது. தகவலறிந்த மாணவியின் பெற்றோர் தனது மகளை மணப்பாறை அரசு மருத்துவமனையில் சேர்த்தனர். இதுகுறித்த புகாரின்பேரில் மணப்பாறை போலீசார் விசாரித்து வருகின்றனர்.

உலக செஸ் சாம்பியன் போட்டி 2வது சுற்று ஆட்டமும் டிரா

ஜெனீவா: சுவிட்சர்லாந்து நாட்டின் ஜெனீவா நகரில் உலக செஸ் சாம்பியன் போட்டி நேற்று முன்தினம் (24ம் தேதி) தொடங்கியது. இதில் நடப்பு சாம்பியன் குகேஷ், உஸ்பெக் வீரர் ஜவோகிர் சின்டரோவ் மோதுகின்றனர். நேற்று முன்தினம் இரவு நடந்த முதல் சுற்று ஆட்டம் டிரா ஆனது. இந்நிலையில், 2வது சுற்று ஆட்டம் நேற்று இரவு நடந்தது.

வெள்ளை காய்களுடன் குகேஷ், கருப்பு காய்களுடன் சின்டரோவ் விளையாடினர். 2 மணி 2 நிமிட நேரத்துக்கு நீடித்த ஆட்டத்தில், இருவரும் 20 நகர்த்தல்கள் மட்டுமே செய்தனர். மேலும், அடுத்தடுத்து 3 முறை ஒரே மாதிரி காய்கள் நகர்த்தப்பட்டதால், ஆட்டம் டிரா ஆனது. இருவருக்கும் தலா 0.5 புள்ளி வழங்கப்பட்டது. 2 சுற்றுகள் முடிவில் குகேஷ், சின்டரோவ் இருவரும் 1:1 என சமநிலையில் இருந்தனர்.

ஏற்றுக்கொள்ள முடியாத செயல் ஐஜேகே தலைவர் கருத்து

சென்னை: ஐஜேகே தலைவர் ரவி பச்சமுத்து, தனது பதிவில், ''மத நல்லிணக்கத்துக்கு எந்தவித பாதிப்பும் ஏற்படாத வகையில், தீபம் ஏற்றுவதற்கான சூழலை அரசு உருவாக்கியிருக்க வேண்டும்.

ஆட்சி மாற்றம் என்பது, ஆட்சியாளர்களின் மாற்றமாக மட்டும் இல்லாமல், நிர்வாக அணுகுமுறையிலும் மக்களின் உணர்வுகளை மதிப்பதிலும் பிரதிபலிக்க வேண்டும். சுப்ரீம் கோர்ட் உத்தரவை மதிக்காமல், இதுபோன்ற தவறான முன்னுதாரணங்களை ஏற்படுத்துவது, எந்த வகையிலும் ஏற்றுக் கொள்ள முடியாது'' என்று கூறியுள்ளார்.

தவெக எம்எல்ஏ பாலியல் தொல்லை புகார் அளித்த கலெக்டரிடம் விசாரணை

■ சென்னை, நவ. 26-

கள்ளக்குறிச்சி மாவட்டத்தின் பெண் கலெக்டருக்கு செல்போனில் ஆபாச குறுச்செய்தி அனுப்பி, பாலியல் தொல்லை அளித்ததாக, தவெக எம்எல்ஏ அருள் விக்னேஷ் மீது குற்றச்சாட்டு எழுந்தது. இதுதொடர்பாக, கள்ளக்குறிச்சி போலீசில் பெண் கலெக்டர் புகார் அளித்தார்.

அதே நேரத்தில், பெண் கலெக்டருக்கு பாலியல் தொல்லை குறித்து விசாரணை நடத்த வேண்டும் என்று தமிழக அரசுக்கு ஐகோர்ட் உத்தரவிட்டது. இதையடுத்து, சிறப்பு விசாரணை அதிகாரியாக திருப்பூர் எஸ்பி சிருஷ்டி சிங், விசாரணை கண்காணிப்பு அதிகாரியாக ஐஜி காமினியை நியமித்து, தமிழக அரசு உத்தரவிட்டது.

இந்நிலையில், கள்ளக்குறிச்சி போலீஸ் ஸ்டேஷனுக்கு சிறப்பு விசாரணை அதிகாரி சிருஷ்டி சிங் நேற்று சென்று, வழக்கு தொடர்பான ஆவணங்களை ஆய்வு செய்தார்.

இதையடுத்து, கலெக்டர் வீட்டுக்கு அவர் நேரில் சென்று, பாலியல் தொல்லை புகார் பற்றி பெண் கலெக்டரிடம் விசாரணை நடத்தினார். அப்போது, பெண் கலெக்டரின் வாக்குமூலத்தை சிறப்பு விசாரணை அதிகாரி பதிவு செய்ததாக தகவல் வெளியாகியுள்ளது.

இதற்கிடையில், தவெக எம்எல்ஏ மீது கடும் நடவடிக்கை எடுக்கக் கோரி, தமிழக அரசின் தலைமைச் செயலர் சாய்குமாரிடம் ஐஏஎஸ் அதிகாரிகள் சங்கம் மனு அளித்துள்ளது.



புவேர்ட்டோ ரிக்கோவின் சான் ஜுவானில் நடந்த 75வது மிஸ் யுனிவர்ஸ் போட்டியில், மிஸ் யுனிவர்ஸ் பட்டம் வென்ற, ஜெனிபர் பாரெட்டோ ரசிகர்களை நோக்கி உற்சாகமாக கையசைக்கிறார்.

துளித்துளியாய்...

கட்டணம் பாதியாக குறையும்

பாமக தலைவர் அன்புமணி வெளியிட்ட அறிக்கையில், 'மேற்கு வங்கத்தில் இப்போது 3 மாதங்களுக்கு ஒருமுறை நடத்தப்படும் மின் கணக்கீடு 2027 ஜனவரி முதல் மாதம் ஒரு முறை நடத்தப்படும் என்று முதல்வர் சுவேந்து அதிகாரி அறிவித்துள்ளார். தமிழகத்தில் தவெக ஆட்சிக்கு வந்தால், மின்கட்டண கணக்கீடு மாதம் ஒருமுறை என அமல்படுத்தப்படும் என்று வாக்குறுதி தரப்பட்டது.

இது நிறைவேற்றப்பட்டால் 2 மாதங்களுக்கு ஆயிரம் யூனிட் பயன்படுத்தும் குடும்பம், ரூ.6 ஆயிரத்து 870க்கு பதிலாக மாதம் ஆயிரத்து 570 ரூபாய் வீதம் 2 மாதங்களுக்கு ரூ.3 ஆயிரத்து 140 என பாதியாக குறையும். இதை கேட்டால் மின் வாரியத்தில் காலியாக உள்ள பணியிடங்கள் நிரப்பிய பிறகு அமல்படுத்தப்படும் என அரசு கூறுகிறது. ஆனால், காலிப் பணியிடங்களை நிரப்ப கடந்த 6 மாதத்தில் அரசு எந்த நடவடிக்கையும் எடுக்கவில்லை. இது மக்களை ஏமாற்றும் முயற்சியாகவே பார்க்கப்படும்' என கூறியுள்ளார்.

சிபிஐ விசாரணை வேணும்

திமுக துணை பொதுச் செயலாளர் கனிமொழி வெளியிட்ட அறிக்கையில், 'மதுரை செக்கானூரணி போலீஸ் ஸ்டேஷனில் பாலகிருஷ்ணன் இறந்த விவகாரத்தில், அவர் சட்டவிரோத காவலில் வைத்து சித்திரவதையால் இறந்தார். அப்போது ஸ்டேஷனில் இருந்த எல்லாருமே கைது செய்ய தகுதியானவர்களே என்றும் ஐகோர்ட் கிளை கண்டித்துள்ளது. புகார் தர வந்தவரை தாக்கி சித்திரவதை செய்துவிட்டு, அதை தற்கொலை என தவெக அரசு நாடகமாடியிருக்கிறது.

இன்னும் எத்தனை உண்மைகளை இந்த அரசு மறைக்கப் போகிறது? பாதிக்கப்பட்டவர்களை ஒடுக்குவதும், குற்றவாளிகளை காப்பாற்றுவதும்தான் இந்த அரசின் கொள்கையா? பொய்களை மட்டுமே பேசி ஆட்சி செய்யும் இந்த ஆட்சியில் பாலகிருஷ்ணனின் உயிரிழப்புக்கு நீதி கிடைக்காது. இந்த வழக்கை சிபிஐ விசாரணைக்கு மாற்ற வேண்டும்' என்று கூறியுள்ளார்.

தனித் தொகுதியில் வெற்றி பெற்றவர் கிறிஸ்தவர் ஐகோர்ட்டில் தவெக தரப்பு ஆதாரம் தாக்கல்

சென்னை: தமிழக சட்டசபைத் தேர்தலில், வால்பாறை தனித் தொகுதியில் திமுக வேட்பாளர் குட்டி என்ற சுதாகரின் வெற்றியை எதிர்த்து, சென்னை ஐகோர்ட்டில் தவெக வேட்பாளரும் கட்சியின் துணைப் பொதுச் செயலாளருமான ஸ்ரீதரன் தேர்தல் வழக்குத் தொடர்ந்தார்.

வழக்கு மனுவில், 'கிறிஸ்தவ மதத்தை சுதாகர் பின்பற்றி வருகிறார். ஆனால், தனித்தொகுதியில் போட்டியிடுவதற்காக, இந்து பட்டியலினத்தனர் என போலி ஜாதி சான்றிதழை அவர் தாக்கல் செய்துள்ளார். சிஎஸ்ஐ தேவாலயத்தில் கிறிஸ்தவ முறைப்படி அவர் திருமணம் செய்துகொண்டதுடன், அதே தேவாலயத்தின் கல்லறையில் அவருடைய தந்தை உடலும் அடக்கம் செய்யப்பட்டுள்ளது' என்று ஸ்ரீதரன் கூறியிருந்தார்.

தேர்தல் வழக்கை ஐகோர்ட் நீதிபதி ஆஷா விசாரித்தார். அப்போது, மனுதாரர் தரப்பில் வக்கீல் வெண்ணிலா ஆஜராகி, வால்பாறையில் சிறுகுன்றா சிஎஸ்ஐ தேவாலயத்தில், சுதாகர் சந்தா செலுத்தி உறுப்பினராக பதிவு செய்ததற்கான ஆதாரம் தாக்கல் செய்தார். மேலும், 'போலி ஜாதி சான்றிதழ் அளித்து போட்டியிட்டு, அவர் பெற்ற வெற்றியை ரத்து செய்ய வேண்டும்' என வக்கீல் வாதிட்டார். ஆதாரத்தை நீதிபதி பரிசீலித்த பின்னர், விசாரணையை டிசம்பர் 18ம் தேதிக்கு தள்ளிவைத்தார்.

மனு கொடுக்க சென்றவர் மீது உருட்டுக்கட்டை தாக்குதல் துணை சபாநாயகர் மீது ஐகோர்ட் கிளையில் வழக்கு

■ மதுரை, நவ. 26 -

திருச்சி துறையூர் கார்த்திக்குமார், ஐகோர்ட் கிளையில் தாக்கல் செய்த மனு:

பட்டியல் சமூகத்தை சேர்ந்த நான் துறையூர் பகுதியில் குடும்பத்தினருடன் வசிக்கிறேன். செய்தியாளராகவும் பணிபுரிகிறேன். கடந்த மாதம் துறையூர் எம்எல்ஏவும், துணை சபாநாயகருமான ரவிசங்கரிடம் மக்கள் சார்ந்த கோரிக்கை மனு அளிக்க சென்றேன்.

அப்போது துணை சபாநாயகர் யார்ரா நீ? என்று கேட்டு என்னை உருட்டு கட்டையால் தாக்கி காயம் ஏற்படுத்தினார். இந்தத் தாக்குதலில் எனது 3 சவரன் நகையும் காணவில்லை.

பின்னர் நான் மண்ணச்சநல்லூரில் உள்ள அரசு மருத்துவமனையில் சிகிச்சைக்கு சேர்ந்தேன். அப்போது அங்குள்ள போலீசார் என்னிடம் விசாரித்த போது துணை சபாநாயகர் தாக்கியதாக தெரிவித்தேன், ஆனால் அடையாளம் தெரியாத நபர் தாக்கியதால் காயம் ஏற்பட்டதாக போலீசார் பதிவு செய்தனர்.

மேலும் மண்ணச்சநல்லூர் இன்ஸ்பெக்டர் மருத்துவமனையில் இருந்த என்னை கட்டாயப்படுத்தி துணை சபாநயகர் வீட்டுக்கு அழைத்துச் சென்று, என்னை யாரும் தாக்க வில்லை என மறுப்பு வீடியோ எடுப்பதற்கு கட்டாயப் படுத்தினர்.

அதற்கு நான் மறுத்த போது துணை சபாநாயகர் என்னை தகாத வார்த்தைகளால் பேசி, நான் யார் தெரியுமா? நான் நினைத்தால் என்ன வேண்டுமானாலும் செய்வேன், என்னை ஒன்றும் செய்ய முடியாது என மிரட்டினார். மேலும் என் குடும்பத்தினர் மீது பொய் வழக்கு போடுவதாக மிரட்டினார். இதனால் அச்சமடைந்த நான் அவர்கள் கூறியதை கூறினேன், அவர்கள் வீடியோ எடுத்துக்கொண்டனர்.

மேலும் வேற எந்த வீடியோவும் வெளியிடக்கூடாது என என்னை மிரட்டி அனுப்பி வைத்தனர். பின்னர் இதுதொடர்பாக சம்பந்தப்பட்ட அதிகாரிகளிடம் புகார் அளித்தும் எந்த நடவடிக்கையும் எடுக்கவில்லை.

எனவே மண்ணச்சநல்லூர் இன்ஸ்பெக்டர் கிருபாநிதி மற்றும் துறையூர் எம்எல்ஏவும் துணை சபாநாயகருமான ரவிசங்கர் ஆகியோர் மீது சட்டப்படி நடவடிக்கை எடுக்க திருச்சி எஸ்பிக்கு உத்தரவிட வேண்டும். இவ்வாறு மனுவில் கூறியிருந்தார். இம்மனு விரைவில் விசாரணைக்கு வரவுள்ளது.

இடிந்து விழுந்த வீட்டின் சுவர்: இடிபாடுகளில் சிக்கியவர் பலி

■ துவரங்குறிச்சி, நவ. 26–

துவரங்குறிச்சி அருகே கவுண்டன்பட்டி கிராமத்தை சேர்ந்தவர் நல்லதம்பி. இவர் கூலித் தொழிலாளி. நேற்று மாலை இவர் வீட்டில் இருந்தபோது வீட்டின் முன்பக்க சுவர் இடிந்து விழுந்தது.

இதில் இடிபாடுகளில் சிக்கிய நல்லதம்பி பரிதாபமாக உயிரிழந்தார். தகவலறிந்த துவரங்குறிச்சி இன்ஸ்பெக்டர் ரகுமான் கான் மற்றும் வருவாய் துறையினர் விசாரணை மேற்கொண்டனர். துவரங்குறிச்சி தீயணைப்புத்துறை யினர் விரைந்து சென்று நல்லதம்பி உடலை மீட்டனர்.

அதிவேக பைக் மோதி விபத்து தாய் பலி; மகன் படுகாயம்

டால்மியாபுரம்: கல்லக்குடி கே.கே.நகர் பகுதியில் வசிப்பவர் மணி மனைவி ஷீலா (40). இவர் நேற்று முன்தினம் இரவு தனது மகன் அஜய்யுடன் டிபன் வாங்க வீட்டின் எதிரேயுள்ள ஓட்டலுக்கு நடந்துசென்றார். அவர் திருச்சி– சிதம்பரம் தேசிய நெடுஞ்சாலையை கடந்தபோது அதிவேகமாக வந்த ரேஸ் பைக் அவர்கள் மீது மோதியது. அதில் தூக்கி வீசப்பட்டு படுகாயமடைந்த ஷீலா அந்த இடத்திலேயே பரிதாபமாக இறந்தார். படுகாயமடைந்த அஜய், ரேஸ் பைக்கில் வந்த மலர்கொடி மகன் பாலகுமார் இருவரையும் கல்லக்குடி போலீசார் மீட்டு திருச்சி அரசு மருத்துவமனையில் சேர்த்தனர். அங்கு சிகிச்சை பலனின்றி பாலகுமார் இறந்தார். இதுகுறித்து கல்லக்குடி சப் இன்ஸ்பெக்டர்கள் கண்ணன், சோபியா வழக்கு பதிவு செய்து விசாரித்து வருகின்றனர். அதிவேக பைக்கால் இருவர் உயிரிழந்த சம்பவம் அப்பகுதியில் சோகத்தை ஏற்படுத்தியுள்ளது.

நூலகங்களுக்கு புத்தகம் கொள்முதலில் முறைகேடு ஆய்வு செய்ய ஐபிஎஸ் அதிகாரி நியமனம்

சென்னை: கோவை நூலகத்துக்கு புத்தகங்கள் கொள்முதலில் நடந்த முறைகேடு குறித்து, வழக்குப் பதிவு செய்து விசாரிக்க லஞ்சஒழிப்பு போலீசுக்கு உத்தரவிட வேண்டும் எனக் கோரி, சென்னை ஐகோர்ட்டில் திமுக சட்டப்பிரிவு இணை செயலாளர் பரந்தாமன் மனுத் தாக்கல் செய்தார். ஐகோர்ட் நீதிபதி லட்சுமி நாராயணன் முன்னிலையில், மனு விசாரணைக்கு வந்தது. அப்போது, தமிழகத்தில் எல்லா நூலகங்களுக்கும் நடந்த புத்தக கொள்முதல் குறித்து ஆய்வு நடத்த, மூத்த ஐபிஎஸ் அதிகாரி வெங்கட்ராமனை நியமித்து, நீதிபதி உத்தரவிட்டார். மேலும், புத்தக கொள்முதல் முறை கேடு தொடர்பாக லஞ்ச ஒழிப்பு போலீசார் திரட்டிய ஆதாரங்களையும் அவர் ஆய்வு செய்து, ஐகோர்ட்டில் அறிக்கை தாக்கல் செய்ய வேண்டும் என்றும் நீதிபதி உத்தரவிட்டார். விசாரணை 2 வாரம் தள்ளி வைக்கப்பட்டது.

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF DALMIA BHARAT LIMITED (THE "COMPANY") HELD AT TEJAS CONFERENCE ROOM, 6TH FLOOR, HT HOUSE, KASTURBA GANDHI MARG, NEW DELHI – 110 001 ON MONDAY, NOVEMBER 23, 2026.

"**RESOLVED THAT** in accordance with Article 29 of the Articles of Association of the Company, pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("**Companies Act**"), the Companies (Share Capital and Debentures) Rules, 2014, as amended ("**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014, as amended ("**Management Rules**"), to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**LODR Regulations**") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**"), and any statutory modification(s) or re-enactment thereof, for the time being in force and, subject to such other approvals, permissions and sanctions of the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies ("**ROC**"), BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**", together with BSE referred to as the "**Stock Exchanges**") and/ or other authorities, institutions or bodies (the "**Appropriate Authorities**"), as may be necessary/ applicable and subject to such conditions and modifications as may be prescribed by the Appropriate Authorities or imposed while granting such approvals, permissions, sanctions and exemptions which may be agreed to by the Board of Directors of the Company (the "**Board**" which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Board hereby approves the buyback by the Company of its fully paid-up equity shares, having face value of INR 2/- (Indian Rupees Two only) each ("**Equity Shares**") at a price not exceeding INR 1,850 (Indian Rupees One Thousand Eight Hundred and Fifty only) per Equity Share ("**Maximum Buyback Price**") and for an aggregate amount not exceeding INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only) ("**Maximum Buyback Size**"), from the shareholders of the Company/ beneficial owners of the Equity Shares excluding promoters, members of the promoter group and persons who are in control of the Company, payable in cash via the "open market" route through the Stock Exchanges, under the Buyback Regulations and the Companies Act;

RESOLVED FURTHER THAT at the Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 37,83,783 (Thirty Seven Lakh Eighty Three Thousand Seven Hundred and Eighty Three) ("**Maximum Buyback Shares**") which is approx. 2.02% of the total number of paid-up Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size (the process hereinafter referred to as the "**Buyback**").

RESOLVED FURTHER THAT the Buyback shall not exceed the Maximum Buyback Size, which represents 9.64% and 4.49% of the aggregate of the total paid-up equity share capital and free reserves (including securities premium account) of the Company based on the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026, respectively, and is (i) within the statutory limit of 10% of the aggregate of the fully paid-up

equity share capital and free reserves of the Company, based on the standalone or consolidated financial statements of the Company, whichever sets out a lower amount, under the Board approval route under the Companies Act and the Buyback Regulations; and (ii) less than 15% of the paid-up capital and free reserves of the Company based on both standalone and consolidated financial statements of the Company, as prescribed under the Buyback Regulations for buyback from the open market through the Stock Exchanges.

RESOLVED FURTHER THAT in terms of Regulation 15 of the Buyback Regulations, the Company shall utilise at least 75% (seventy-five percent) of the Maximum Buyback Size i.e., INR 525,00,00,000/- (Indian Rupees Five Hundred and Twenty Five Crore only) **("Minimum Buyback Size")** towards the Buyback, and shall utilise at least 40% (forty percent) of the Maximum Buyback Size i.e., INR 280,00,00,000/- (Indian Rupees Two Hundred and Eighty Crore only) within the initial half of the 66 (sixty-six) working days from the date of opening of the Buyback, and accordingly, based on the Maximum Buyback Price and Minimum Buyback Size, the Company will purchase an indicative minimum number of 28,37,837 (Twenty Eight Lakh Thirty Seven Thousand Eight Hundred and Thirty Seven) Equity Shares.

RESOLVED FURTHER THAT in terms of the Buyback Regulations, in the event of non-compliance with Regulation 15 of the Buyback Regulations, SEBI may direct the Manager (as defined below) to the Buyback to forfeit the escrow account, subject to a maximum of 2.5% of the Maximum Buyback Size, except in the circumstances specified in the Buyback Regulations, and the amount so forfeited shall be deposited in the Investor Protection and Education Fund of SEBI.

RESOLVED FURTHER THAT the Maximum Buyback Size shall not include any expenses incurred or to be incurred for the Buyback such as filing fees payable to SEBI, advisors' fees, Stock Exchanges' fee for usage of their platform for Buyback, fees payable to depositories, brokerage, applicable taxes such as securities transaction tax, Goods and Services Tax, buyback tax, stamp duty, etc., public announcement publication expenses, intermediaries' fees, printing and dispatch expenses and other incidental and related expenses. The Buyback period shall commence from the date of this Board resolution approving the Buyback until the date on which the payment of consideration for the Equity Shares bought back by the Company is made ("**Buyback Period**"), in accordance with, and in consonance with, the provisions contained in the Buyback Regulations, the Companies Act, the Share Capital Rules, the Management Rules and the LODR Regulations.

RESOLVED FURTHER THAT in accordance with the Buyback Regulations, such Buyback may be made out of the Company's securities premium account, free reserves and/or such other source as may be permitted by law (but not out of the proceeds of an earlier issue of the same kind of shares or other specified securities) through the methodology of "open market purchases through Stock Exchanges", as provided in the Buyback Regulations, and on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT the Company has complied and shall continue to comply with Section 70 of the Companies Act, wherein:

a) It shall not directly or indirectly purchase its own shares:

i. through any subsidiary company including its own subsidiary companies; or
ii. through any investment company or group of investment companies.

b) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company, and in case of defaults which have ceased to subsist, if any, a period of more than 3 (three) years has lapsed.

c) The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act.

RESOLVED FURTHER THAT the Board hereby confirms that:

a) all Equity Shares of the Company are fully paid-up;

b) the Company has not undertaken a buyback of any of its securities during the period of 1 (one) year immediately preceding the date of this Board meeting;

c) the Company shall not issue and allot any shares or other specified securities (including by way of bonus), from the date of this Board resolution till the expiry of the Buyback Period, except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares, the relevant details and potential impact of which, if any, shall be disclosed in the public announcement;

d) the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback Period, except in discharge of its subsisting obligations;

e) consideration for the Equity Shares bought back by the Company will be paid only by way of cash;

f) the Company shall not buy back its shares or other specified securities from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement;

g) the Maximum Buyback Size i.e., INR 700,00,00,000/- (Indian Rupees Seven Hundred Crore only), does not exceed (i) 10% of the aggregate of the paid-up equity share capital and free reserves, and (ii) 15% of the paid-up capital and free reserves of the Company, each as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 (i.e., the last audited financial statements available as on the date of the Board meeting);

h) if the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. The number of Equity Shares to be bought

back will not exceed 25% of the total number of Equity Shares in the total paid-up Equity Share capital of the Company as per the latest audited standalone or consolidated financial statements of the Company as on March 31, 2026, whichever sets out a lower amount;

i) the ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up capital and free reserves after the Buyback shall not be more than 2:1, based on the standalone or consolidated financial statements of the Company, whichever is lower, as prescribed under the Companies Act and Buyback Regulations;

j) the Company shall not undertake another buyback within a period of 1 (one) year reckoned from the expiry of the Buyback Period, in terms of the Buyback Regulations;

k) there is no pendency of any scheme of amalgamation or compromise or arrangement involving the Company pursuant to the provisions of the Companies Act as on date;

l) the Company shall not withdraw the Buyback after the public announcement in relation to the Buyback is made, in terms of the Buyback Regulations;

m) the Company is not undertaking the Buyback so as to delist its Equity Shares or other specified securities from the Stock Exchanges;

n) the Buyback shall not result in a breach of the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957 or the LODR Regulations, in terms of the Buyback Regulations;

o) in terms of Section 69 of the Companies Act, the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet;

p) the Buyback shall not be made from the promoters, promoter group or persons in control of the Company;

q) the Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges having nationwide trading terminals, only through the order matching mechanism except "all or none" order matching system, in respect of frequently traded shares and subject to the restrictions on placement of bids, price and volume as may be specified by SEBI, as provided under the Buyback Regulations;

r) the Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI so as to enable the Stock Exchanges to upload the same on their website immediately. The Company shall also upload the information regarding Equity Shares bought back on its website on a daily basis;

s) the promoters and members of the promoter group of the Company, and their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of the promoter group) from the date of this Board resolution till the closing of the Buyback offer, and the Equity Shares held by them shall remain frozen at the ISIN level during such period, and the Company shall provide necessary instructions to the depositories for giving effect to such freeze;

t) as on the date of this Resolution, the Company does not have any lender, as such, there is no need of obtaining any prior consent of the lenders;

u) the Company shall ensure consequent reduction of its share capital post Buyback, and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines;

v) the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;

w) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/ or the Buyback Regulations and any other applicable laws;

x) the information pertaining to the Company as may be set out in the public announcement and any other advertisement, corrigendum or documents with respect to the Buyback shall be true, factual and material and shall not contain any misleading information, and the directors of the Company accept responsibility for the information contained therein.

RESOLVED FURTHER THAT the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and that based on such full enquiry conducted into the affairs and prospects of the Company, the Board has formed an opinion that:

a) immediately following the date of this Board meeting, there will be no grounds on which the Company could be found unable to pay its debts;

b) as regards the Company's prospects for the year immediately following the date of this Board meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board meeting; and

c) in forming an opinion as aforesaid, the Board has taken into account the liabilities, as if the Company were being wound up under the provisions of the Companies Act,

1956 or the Companies Act, or the Insolvency and Bankruptcy Code, 2016, as applicable (including prospective and contingent liabilities).

RESOLVED FURTHER THAT the Company shall not use borrowed funds, directly or indirectly, whether secured or unsecured, of any form and nature, from banks and financial institutions for paying the consideration for the Equity Shares bought back in the Buyback.

RESOLVED FURTHER THAT the Company shall not buy back the locked-in Equity Shares or other specified securities, if any, and non-transferable Equity Shares or other specified securities, if any, till the pendency of the lock-in or till the Equity Shares or other specified securities become transferable, in terms of the Buyback Regulations, and in terms of Regulation 40(1) of the LODR Regulations, the Company shall not buy back Equity Shares held in physical form until such Equity Shares are dematerialised.

RESOLVED FURTHER THAT the Buyback from shareholders who are persons resident outside India including the foreign institutional investors/ foreign portfolio investors, overseas corporate bodies and shareholders of foreign nationality, if any, shall be subject to such approvals, if, and to the extent necessary or required including approvals from concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, and the rules and regulations framed thereunder, if any, to be procured by such shareholders resident outside India.

RESOLVED FURTHER THAT as per the provisions of Section 68(8) of the Companies Act, the Company will not make a further issue of the same kind of shares or other securities including allotment of new shares under clause (a) of sub-section (1) of Section 62 of the Companies Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.

RESOLVED FURTHER THAT as required under the Companies Act, the draft of the declaration of solvency ("**Declaration**") along with annexures thereof prepared in the prescribed form and verified by an affidavit, placed before the meeting be and is hereby approved upon making full enquiry into the affairs of the Company such that the Board is satisfied that the Company is capable of meeting its liabilities and will not be rendered insolvent within a period of one year from the date of such Declaration; and Mr. Puneet Yadu Dalmia, Managing Director & CEO and Ms. Anuradha Mookerjee, Director of the Company, be and are hereby jointly authorised to finalise and sign the same, for and on behalf of the Board, and Mr. Rajeev Kumar, Company Secretary, be and is hereby authorised to file the same with the ROC and SEBI before making the Buyback.

RESOLVED FURTHER THAT the Board hereby takes on record the draft report to be issued by Walker Chandiok & Co LLP, the statutory auditors of the Company, as required under clause (xi) of Schedule I of the Buyback Regulations.

RESOLVED FURTHER THAT in terms of the Buyback Regulations, the Company shall make a public announcement within 2 (two) working days from the date of this Board resolution, containing the disclosures specified in Schedule IV of the Buyback Regulations, and shall

simultaneously file a copy thereof in electronic mode with SEBI (along with the fees specified in Schedule V of the Buyback Regulations) and the Stock Exchanges, and shall, within 1 (one) working day from the date of the public announcement, send an intimation through electronic mode regarding the Buyback to the persons who were its shareholders as on the date of the public announcement.

RESOLVED FURTHER THAT in terms of the Buyback Regulations, a copy of this resolution be filed with SEBI and the Stock Exchanges within 2 (two) working days of the date of passing of this resolution, and all filings with SEBI shall be made in electronic mode after being digitally signed by the Company Secretary or any person authorised by the Board, in terms of Regulation 5(ix) of the Buyback Regulations.

RESOLVED FURTHER THAT in terms of the Buyback Regulations, Mr. Rajeev Kumar, Company Secretary, be and is hereby appointed as the Compliance Officer for the implementation of the Buyback and Mr. Williams R. of the Registrar (as defined below) be and is hereby designated as the person responsible for investors' services to redress the grievances of the investors.

RESOLVED FURTHER THAT Mr. Yatin Malhotra, Chief Financial Officer and Mr. Rajeev Kumar, Company Secretary be and are hereby jointly authorised to finalise the public announcement in consultation with the merchant banker and to sign the public announcement and corrigendum thereto, if any, on behalf of the Company.

RESOLVED FURTHER THAT in terms of the Buyback Regulations, the Buyback shall open within 4 (four) working days from the date of the public announcement and shall close within 66 (sixty six) working days from the date of opening of the Buyback, or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by the Appropriate Authorities, and in any event the Buyback shall be completed within 1 (one) year from the date of this Board resolution in terms of Section 68(4) of the Companies Act and Regulation 5(ii) of the Buyback Regulations. The Board or the Buyback Committee (as defined below) may, in its discretion, close the Buyback earlier once the Minimum Buyback Size has been utilised, by giving appropriate notice of such earlier closure and completing all formalities in this regard.

RESOLVED FURTHER THAT the Company shall maintain a register of securities bought back wherein details of Equity Shares bought back, consideration paid for the Equity Shares bought back, date of cancellation of Equity Shares and date of extinguishing and physically destroying of Equity Shares and such other particulars as may be prescribed, shall be entered, in terms of the Companies Act and of the Buyback Regulations, and that Mr. Rajeev Kumar, Company Secretary be and is hereby authorised to authenticate the entries made in the said register.

RESOLVED FURTHER THAT the Company shall, after the expiry of the Buyback Period, file with the ROC and SEBI a return containing the particulars relating to the Buyback within 30 (thirty) days of such expiry, in terms of the Companies Act and of the Buyback Regulations, and shall, within 2 (two) working days of expiry of the Buyback Period, issue a public advertisement in a national daily in terms of Regulation 24(vi) of the Buyback Regulations.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer and/ or any obligation on the Company or the Board or the Buyback Committee to buy back any shares and / or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT Mr. Rajeev Kumar, Company Secretary be and is hereby authorised to file necessary e-forms with the ROC and to do all such acts, deeds and things incidental thereto, including signing and filing of forms, payment of fees, etc. and to do all such other acts, things and deeds, as may be required for the aforesaid purpose or as may be necessary to give effect to the above resolutions.

RESOLVED FURTHER THAT Mr. Rajeev Kumar, Company Secretary be and is hereby authorised to represent the Company before the ROC, SEBI, the Stock Exchanges or any other agencies connected with the Buyback of the Company and to sign and submit all forms, letters, documents or other papers that may be required for the implementation of the Buyback.

RESOLVED FURTHER THAT Mr. Rajeev Kumar, Company Secretary and Mr. Yatin Malhotra, Chief Financial Officer be and are hereby severally authorised to send the necessary intimations to the Stock Exchanges in relation to the Buyback, as may be required under the LODR Regulations and the Buyback Regulations.

RESOLVED FURTHER THAT in compliance with the Buyback Regulations, the approval of the Board be and is hereby accorded for appointment of Axis Capital Limited, a SEBI registered merchant banker, as manager to the Buyback ("**Manager**") and for other services related to the Buyback at such fees and other terms and conditions as mutually agreed with them.

RESOLVED FURTHER THAT in compliance with the Buyback Regulations, the approval of the Board be and is hereby also accorded for appointment of Axis Capital Limited as broker to the Buyback and for other services related to the Buyback at such fees and other terms and conditions as mutually agreed with them.

RESOLVED FURTHER THAT in compliance with the Buyback Regulations, M/s. Kfin Technologies Limited be and is hereby appointed as the registrar to the Buyback ("**Registrar**") at such remuneration as mutually agreed with them and is hereby designated as the investors service centre, as required under Regulation 24(iii) of the Buyback Regulations.

RESOLVED FURTHER THAT the appointment of M/s Khaitan & Co as the legal advisors to the Company for the Buyback be and is hereby ratified at such fees and other terms and conditions as mutually agreed.

RESOLVED FURTHER THAT a committee be constituted ("**Buyback Committee**") comprising Mr. Gautam Dalmia, Managing Director, Mr. Puneet Yadu Dalmia, Managing Director & CEO, Mr. Yatin Malhotra, Chief Financial Officer, Mr. Dharmender Tuteja and Mr. Rajeev Kumar, Company Secretary and that the Buyback Committee is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient, and as the Buyback Committee may consider to be in the best interests of the shareholders, including but not limited to the following:

a) seeking all regulatory approvals required for the Company to implement the Buyback, as applicable;

b) appointment of intermediaries for the Buyback including but not limited to brokers, registrar, advertising agency, escrow bank, auditors and other advisors, depository participant, printers, tax consultants or representatives, any other intermediary and/ or advisor, if any, and settlement of terms of appointment including the remuneration for all such intermediaries/ agencies/ persons, including by the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;

c) finalizing the terms and timeline of the Buyback including but not limited to the aggregate amount to be utilized for the Buyback (subject to the Maximum Buyback Size), price (subject to the Maximum Buyback Price) and number of Equity Shares to be bought back within the statutory limits, the mechanism for the Buyback, the timeframe for completing the Buyback;

d) to enter into escrow arrangements as may be required in terms of the Buyback Regulations;

e) opening, operation and closure of all necessary accounts, including bank accounts (including escrow account and demat escrow account), depository accounts for the purpose of payment and authorizing persons to operate the said accounts;

f) arranging for bank guarantees or other permitted forms of escrow as may be necessary for the Buyback in accordance with applicable law;

g) depositing and / or instructing the deposit of the requisite amount into escrow and finalising the composition/combination of such deposit into escrow in accordance with the provisions of Regulation 20 of the Buyback Regulations and the escrow agreement entered into with the escrow agent;

h) preparation, finalizing, signing and filing of various documents as may be necessary or desirable in connection with or incidental to the Buyback including the public announcement, certificates for declaration of solvency and any other material, including any corrections/ alterations/ amendments, etc. in relation to the Buyback with SEBI, the ROC, the Stock Exchanges and other Appropriate Authorities;

i) making all applications to the appropriate authority for their requisite approvals including approvals as may be required from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, if any;

j) earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback;

k) extinguishment of dematerialized shares and physical destruction of share certificates, if any, and filing of certificates of extinguishment required to be filed in

connection with the Buyback on behalf of the Company and/ or the Board, as required under applicable law and ensure consequent reduction of its share capital post Buyback;

l) to affix the Common Seal of the Company on relevant documents required to be executed for the buyback of shares in accordance with the provisions of the Articles of Association of the Company;

m) sign, execute and deliver such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, Stock Exchanges, depositories and/or other Appropriate Authorities;

n) obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;

o) dealing with Stock Exchanges (including their clearing corporations), where the Equity Shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback;

p) taking all actions to verify acceptances received within 15 (fifteen) working days of the payout, pay the shareholders consideration for Equity Shares bought, extinguish the Equity Shares bought back by the Company and file necessary documents in relation to the same;

q) to delegate all or any of the authorities conferred on them to any director(s)/ officer(s)/ authorised signatory(ies)/ representative(ies) of the Company, in order to give effect to the resolutions and to revoke and substitute such delegation / sub-delegation of authority from time to time;

r) to give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buyback;

s) creating and maintaining requisite statutory registers and records and furnishing requisite returns to Appropriate Authorities;

t) to settle and resolve any queries or difficulties raised by SEBI, Stock Exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;

u) To do all such acts, matters and things incidental and in connection with the Buyback and sign and deliver such documents as may be necessary, desirable or expedient for the implementation and completion of the Buyback.

RESOLVED FURTHER THAT Mr. Gautam Dalmia shall be the Chairman of the Committee.

RESOLVED FURTHER THAT the quorum for any meeting of the Buyback Committee for implementing the Buyback shall be any two members and Buyback Committee may regulate its own proceedings and meet as often as required, to discharge its functions. The Buyback committee may accord approval through circular resolution.

RESOLVED FURTHER THAT the Buyback Committee shall report from time to time to the Board at the meeting of the Board, status/ progress of actions taken by the Buyback Committee concerning Buyback and the minutes of meeting(s) of the Buyback Committee held in the intervening period of two successive meetings of the Board shall be put up at the subsequent meeting of the Board.

RESOLVED FURTHER THAT the Buyback Committee shall have the power and authority to delegate all or any of the authorities conferred upon it to any officer(s) and/ or representatives of the Company, in order to give effect to the aforesaid resolutions and to revoke and substitute such delegation / sub-delegation of authority from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, subject to applicable law, the Board and the Buyback Committee be and is hereby authorised to accept and make any alteration(s), modification(s) to the terms and conditions and delegate such powers, obligations and responsibilities as it may, and to whomsoever it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Buyback Committee shall stand dissolved on the date of completion of the Buyback process."

Certified true copy

For Dalmia Bharat Limited

Rajeev kumar

Digitally signed by Rajeev kumar
Date: 2026.11.26 16:13:50 +05'30'

Rajeev Kumar
Company Secretary