



## **DALMIA BHARAT REFRACTORIES LIMITED**

Registered Office: Dalmiapuram, P.O. Kallakudi, Tiruchirappalli-621 651, Tamil Nadu

Phone: 011-23457100, E-mail: [snccl@dalmiarf.com](mailto:snccl@dalmiarf.com)

Website: [www.dalmiaocl.com](http://www.dalmiaocl.com) CIN: L26100TN2006PLC061254

### **NOTICE FOR THE SECOND EXTRAORDINARY GENERAL MEETING**

To,  
The Member(s),

**NOTICE** is hereby given that the second Extra-ordinary General Meeting (“**EGM**”) for the financial year 2025-26 of the Members of Dalmia Bharat Refractories Limited (‘**the Company/ DBRL**’) will be held on Thursday, March 19, 2026 at 11:00 A.M.(IST) at the registered office of the Company situated at Dalmiapuram, P.O. Kallakudi, District Tiruchirappalli- 621 651, to transact the following special business:

#### **1. To consider and approve making investment in the equity shares of Dalmia Bharat Limited**

*To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:*

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions (if any) of the Companies Act, 2013 (“**Act**”) read with the Rules made thereunder (including any statutory amendments, modifications, re-enactments thereof), Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), in terms of the Master Circular dated July 11, 2023 updated till January 30, 2026 issued by the Securities and Exchange Board of India (“**SEBI**”), the Company’s policy on Related Party transaction(s), the Related Party Transaction Industry Standards (“**RPT Industry Standards**”) issued on June 26, 2025, other circulars, directions issued by SEBI, all other applicable regulations of all applicable statutes, subject to all applicable and necessary consents, sanctions, waivers, as may be required, subject to the inter-corporate investment limits approved by the shareholders, and based upon the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board:

*To invest an amount not exceeding INR 500,00,00,000 (Indian Rupees Five Hundred Crores Only) in the equity shares of Dalmia Bharat Limited, a promoter group entity, by way of secondary market purchase of equity shares through Stock Exchanges (by permitted modes including but not limited to block deal, bulk deal etc.), at arm’s length basis.*

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution, to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or Key Managerial Personnel of the Company as may be deemed necessary in this behalf.”

**By Order of the Board of Directors of  
Dalmia Bharat Refractories Limited**

Sd/-

Soumya Sharma

Company Secretary

Membership No.: A60934

Place: New Delhi

Dated: February 12, 2026

**Registered Office:**

Dalmiapuram, P.O. Kallakudi,  
Tiruchirappalli-621 651,  
Tamil Nadu

CIN: L26100TN2006PLC061254

**NOTES :**

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (the “Act”), in respect of the special business mentioned under Item no. 1, is annexed hereto.
2. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend, and on a poll, to vote instead of himself/herself and such proxy need not be a member of the Company. Pursuant to Section 105 of the Act, a person can act as a proxy on behalf of members not exceeding fifty in number and holding in aggregate not more than ten percent of the total share capital of the Company. In case a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy shall not be entitled to vote except on a poll.
3. The proxies form should be deposited/submitted in complete particulars at the registered office of the Company and in order to make it effective, proxy form must be received by the Company not later than 48 (Forty-Eight) hours before the time fixed for holding the meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days advance notice in writing is given to the Company. Accordingly, the proxy form and attendance slip are annexed to this Notice.
5. The register of members and the share transfer books of the Company will be closed from Tuesday, March 17, 2026 to Thursday, March 19, 2026 (both days inclusive) for the purpose of this EGM.
6. Corporate members/ institutional investors intending to authorize their representatives for participating and voting at the meeting are requested to send a duly certified copy of the board resolution/duly executed authorization letter etc. to the Company at [sncil@dalmiarf.com](mailto:sncil@dalmiarf.com) with a copy marked to the Scrutinizer at [rvs.pcs@gmail.com](mailto:rvs.pcs@gmail.com). Institutional investors can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.
7. In order to enable us to register your attendance at the venue of the EGM, Members / proxies are requested to bring their attendance slip duly filled in for attending the Meeting along with the copy of EGM Notice.
8. Where there are joint-holders of any share, any one of such persons may vote at the EGM either personally or by proxy in respect of such shares as if he/she were solely entitled thereto and if more than one of such joint-holders be present at the EGM either personally or by proxy then that one of the said persons so present whose name appears first in the order of names will be entitled to vote.
9. **Voting:** All persons whose names are recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on the cut-off date i.e. **Thursday, March 12, 2026** only shall be entitled to avail the facility of remote e-voting/Insta-Poll at the EGM. Persons who are not Members as on the cut-off date should treat this EGM notice for information purposes only.
10. In case of members, who could not cast their votes through remote e-voting, the Company shall also provide the facility of Insta-Poll at the meeting.

11. The members who have casted their votes through remote e-voting shall be eligible to attend the meeting but shall not be entitled to cast their vote again during the EGM.
12. In compliance with the provisions of the Act and circulars/ notification issued by Ministry of Corporate Affairs ('MCA') from time to time, if any, the Notice of this EGM along with other relevant documents are being sent to those members whose names are recorded in the Register of Members/Register of Beneficial Owners as on Friday, February 13, 2026 through electronic mode and whose email addresses are registered with the Company/ depositories.

Therefore, those members, whose email address is not registered with the Company or with their respective depository participant/s, and who wish to receive the notice of this EGM along with other relevant documents and all other communication sent by the Company, from time to time, shall get their email address registered/updated by following the steps as given below:

- a. For members holding shares in physical form, please send a scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the member, by email to the RTA's email address at: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)
  - b. For the members holding shares in demat form, please update your email address through your respective depository participant(s).
13. Members may also note that the notice of this EGM will also be available on the Company's website [www.dalmiaocl.com](http://www.dalmiaocl.com) for their download. The same shall also be available on the website of RTA at <https://evoting.kfintech.com/> and the websites of the Stock Exchanges where the equity shares of the Company are listed i.e. [www.msei.in](http://www.msei.in) and [www.cse-india.com](http://www.cse-india.com).
  14. All documents referred to in the notice and the explanatory statement under the Act are open for inspection by the members at the registered office of the Company on all the working days (that is, except Saturdays, Sundays and Public Holidays) during normal business hours up to the date of the EGM. Members seeking to inspect such documents can send an email to the Company Secretary at [snccil@dalmiarf.com](mailto:snccil@dalmiarf.com). The aforesaid documents will be also available for inspection by members at the EGM.
  15. **Share Transfer permitted only in Demat:** In terms of the applicable provisions of the Act read with rules made thereunder read with applicable provisions of the SEBI Listing Regulations, the transfer of securities of Company shall not be processed unless the securities are held in dematerialized form with their respective Depository Participant. In view of the above and to avail the benefits of dematerialization and ease portfolio management, members are requested to consider dematerialization of the shares held by them in physical form.
  16. SEBI, vide its Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023) read with SEBI Circular November 17, 2023, has mandated the listed companies to have PAN, KYC, bank details and Nomination details of all the Members who are holding shares in physical form. Folios wherein any one of the cited details/documents i.e., PAN, KYC details, Bank Details and Nomination details pursuant to Section 72 of the Act, read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 made thereunder, are not available with us, on or after April 01, 2024, shall be frozen as per the aforesaid SEBI circular. Members holding physical Securities can access the said forms from the website of our Company's RTA or on the website of the Company under the tab 'Investor Service Request' available at [www.dalmiaocl.com](http://www.dalmiaocl.com) to register PAN/email id/bank details/Nomination

details/other KYC details viz., Form ISR 1, Form ISR 2, Form ISR 3, Form SH-13 or may contact their respective Depository on the said matter.

17. **Shareholders' Communication:** Members are requested to send all communications relating to shares, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:

KFIN Technologies Limited  
Selenium, Tower B Plot No. 31-32,  
Financial District Nanakramguda, Serilingampally,  
Mandal, Hyderabad, Telangana - 500 032,  
Toll Free No: 1-800-309-4001

18. If the shares are held in electronic form, then change of address and change in the bank accounts etc. should be furnished to their respective depository participants (DPs). Members holding shares in physical form are requested to intimate any change in address, bank mandates and e-mail IDs immediately to the Company/ RTA.

Members who have not registered their email addresses so far, are requested to register their email address for receiving all communication including Annual Reports, Notices, etc. from the Company electronically.

19. Non-resident Indian members are requested to inform RTA, immediately of:

- a) Change in their residential status.
- b) Particulars of their bank account with complete name, branch, account number, account type and address of the bank with pin code number.

20. A route map is attached at the end of this notice.

21. Voting through Electronic Mode

- (i) In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide the facility of remote e-voting to all the members to exercise their right to vote on resolutions proposed to be passed at the EGM by electronic means. The complete instructions on e-voting facility provided by the Company are annexed to this notice, explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Such remote e-voting facility is in addition to the voting through electronic mode that may take place at the Meeting on Thursday, March 19, 2026. The member may cast their votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting).
- (ii) The Notice of e-voting indicating the detailed procedure and manner of e-voting along with the user ID and Password are being communicated separately and forms the integral part of the Notice. The notice for the EGM along with detailed instructions is also available on the website of the Company i.e. [www.dalmiaoccl.com](http://www.dalmiaoccl.com).
- (iii) The Company has engaged the services of KFIN Technologies Limited (“KFIN”) as the Authorized Agency to provide remote e-voting facilities.
- (iv) a) The remote e-voting facility will be available during the following period:  
Start date and time: Sunday, March 15, 2026 at 9:00 A.M. (IST)

End date and time: Wednesday, March 18, 2026 at 5:00 P.M. (IST)

- b) The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked by RTA upon expiry of the aforesaid period. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.
- c) In case of any query pertaining to e-voting, please refer 'Help' or 'FAQs' and 'User Manual for shareholders' available at the 'Download' section on the website (bottom corner) of our RTA at <https://evoting.kfintech.com/>. Member may also call RTA at Toll Free No.: 1-800 309 4001 or send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for all e-voting related matters.
- (v) In case a person has become the member of the Company after the dispatch of EGM notice and holding shares as on the cut-off date i.e. Thursday, March 12, 2026, he/ she may write to KFIN on the email-id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or to Mr. Bhasker Roy, Contact No. 040-67162222, at [Unit: Dalmia Bharat Refractories Limited] KFin Technologies Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, requesting for the User ID and Password.
- (vi) The Board of Directors has appointed Mr. Venkatasubramanian Ramachandran, Company Secretary in Practice (Membership No. 3673, CP-3893), to act as the Scrutinizer to scrutinize the e-voting process during the EGM and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
- (vii) The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta-Poll) and through remote e- voting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company, will not later than 48 hours of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman of the Meeting or a person authorized by him who shall countersign the same.
- (viii) The voting results along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.dalmiaocl.com](http://www.dalmiaocl.com) and on the website of RTA i.e. <https://evoting.Kfintech.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- (ix) Subject to receipt of requisite number of votes or requisite majority, the respective resolution(s) shall deem to be passed on the date of the Meeting i.e. Thursday, March 19, 2026.

**Detailed instructions for remote e-voting, the process to receive notice and login credentials by the persons who become members after the cut-off date, participation in the EGM and for e-voting during the EGM:**

## **1. INSTRUCTION FOR REMOTE E-VOTING**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations and applicable Circulars, the Company is pleased to provide the facility of remote e-voting to its Members.

The facility of casting votes by a Member using a remote e-voting system before the EGM as well as during the EGM will be provided by Company's RTA – KFin Technologies Limited.

### **(a) Login method for e-Voting: Applicable only for Individual shareholders holding securities in Demat**

In terms of the applicable provisions of the Act and notification/ circulars etc. issued by the regulatory authorities from time to time, with regard to the e-Voting facility provided by Company, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants as detailed below. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

### **OPTION 1 – LOGIN THROUGH DEPOSITORIES**

<b>NSDL</b>	<b>CDSL</b>
<p><b>1. Members who have already registered and opted for IDeAS facility to follow below steps:</b></p> <ol style="list-style-type: none"> <li>i. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>iii. On the new page, enter the existing User ID and Password. Post successful authentication, click on “Access to e-Voting”.</li> <li>iv. Click on the e-Voting service provider name KFin and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>(i) To register, click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>(ii) Select “Register Online for IDeAS” or click <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>(iii) Proceed with completing the required fields.</li> <li>(iv) Follow steps given in point 1.</li> </ol>	<p><b>1. Members who have already registered and opted for Easi / Easiest to follow below steps:</b></p> <ol style="list-style-type: none"> <li>i. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> ; or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi.</li> <li>iii. Login with your registered user id and /or password.</li> <li>iv. The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFin e-voting portal.</li> <li>v. Click on e-Voting service provider name to cast your vote during the remote e-Voting period.</li> </ol> <p><b>2. User not registered for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>(i) Option to register is available at <a href="https://www.cdslindia.com/">https://www.cdslindia.com/</a></li> <li>(ii) Proceed with completing the required fields.</li> <li>(iii) Follow the steps given in point 1.</li> </ol>

<p>3. Alternatively by directly accessing the e-voting website of NSDL:</p> <p>(i) Go to URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <p>(ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>(iii) A new screen will open. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>(iv) Post successful authentication, you will be requested to select the name of the Company and the e-voting service provider name, i.e. KFin.</p> <p>(v) On successful selection, you will be redirected to KFin e-voting page for casting your vote during the remote e-voting period.</p>	<p>3. Alternatively by directly accessing the e-voting website of CDSL:</p> <p>i) Go to URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>(iii) Provide demat Account Number and PAN Number</p> <p>(iv) System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</p> <p>(v) After successful authentication, the user will be provided links for the respective ESP, I.E. KFin where the e-Voting is in progress.</p>
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### **OPTION 2 - LOGIN THROUGH DEPOSITORY PARTICIPANTS**

- Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-Voting facility.
- Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication wherein you can see e-voting feature.
- Click on options available against the company name or e-Voting service provider name- KFin and you will be redirected to e-Voting website of KFin for casting your vote during the remote e-Voting period without any further authentication.

***Important note: Members who are unable to retrieve User ID/Password are advised to use “Forget User ID” and “Forget Password” option available at above mentioned website.***

***Helpdesk for Individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.***

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at Toll Free No.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43.

**(b) Login method for e-Voting: Applicable only for Members holding shares in physical form and for Non-Individual Members (holding shares either in physical or demat):**

Please access the RTA’s e-voting platform at the URL: <https://evoting.kfintech.com/>

Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from RTA which will include details of E-Voting Event Number (EVEN) i.e. 9435, User ID and Password.

Members are requested to use these credentials at the Remote E-Voting Login at the above-mentioned URL.

Alternatively, if the member is already registered with RTA's e-voting platform, then he can use their existing User ID and Password for casting the vote through remote e-voting. If they have forgot the password, then they may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members can also use SMS service to get the credentials if their mobile number is registered against Folio No. / DP ID Client ID, by sending SMS: MYEPWD <space> EVEN No. 9435 + Folio No. (in case of physical shareholders) or MYEPWD <space> DP ID Client ID (in case of shares held in DEMAT form) to 9212993399.

Example for NSDL MYEPWD <SPACE> IN 12345612345678

Example for CDSL MYEPWD <SPACE> 1402345612345678

Example for Physical MYEPWD <SPACE> XXXX1234567890

- (c) Any person who acquires shares of the Company and become the member of the Company after dispatch of the notice and holds shares as on the cut-off date i.e. March 12, 2026 may obtain the login and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com).

**EXPLANATORY STATEMENT WITH RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1**

**Background:**

Basis the recommendation of the Board of Directors, the shareholders at the general meeting held on April 20, 2023 and subsequently on May 09, 2024, had granted approval to the Company for making investments in Dalmia Bharat Limited (“**DBL**”), a promoter group Company, for an amount not exceeding INR 1000 crore in different tranches, through secondary market purchase. Pursuant to the aforesaid approval, the Company had made an investment in the equity shares of DBL, aggregating to approximately INR 500 Crore.

As per regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the validity of the afore stated approval was valid for a period of one year from the date of the said approval, i.e. till May 08, 2025.

**Recommendation:**

In light of the significant business expansion and sustained financial performance of DBL in recent years, and with the objective of enabling your Company to strategically capitalize on favourable investment opportunities in DBL, the Board of Directors at its meeting held on February 12, 2026, proposed and recommended that the Company may consider making further investment in the equity shares of DBL, as and when deemed appropriate.

DBL is the holding company of Dalmia Cement (Bharat) Limited (“**DCBL**”), which continues to be one of the top cement manufacturers in India with significant capacity and brand presence. The Indian cement industry has sustained healthy growth, supported by robust infrastructure development and housing demand. On the basis of the performance indicators and other relevant information, your Company believes that further investment in the equity shares of DBL is likely to be beneficial to the long-term growth prospects of the Company.

In view of the anticipated quantum of such related party transaction(s), which will exceed the materiality limits prescribed under Regulation 23 of the SEBI LODR Regulations, as amended from time to time, and in compliance with the enhanced regulatory framework governing related party transactions under the Listing Regulations, and Section 188 of the Companies Act, 2013, the approval of the Members of the Company is being sought in accordance with the applicable provisions of the Listing Regulations, and other applicable laws and regulations, as amended from time to time.

The SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, has mandated listed companies to follow “Industry Standards on Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction” (“**IS Note**”). The IS Note prescribes minimum information to be provided for review of the Audit Committee and Shareholders for approval of Material RPTs.

Requisite information as required under the IS Note for approval of proposed Material RPTs was placed before the Audit Committee. The same has also been incorporated below as a part of this Explanatory Statement:

Sr. No.	Particulars	Details
<b>Basic Details of the Related Party</b>		
A1 (1)	Name of the Related Party	Dalmia Bharat Limited (“DBL”)
A1 (2)	Country of Incorporation	India
A1 (3)	Nature of Business of the Related Party	Management Services. Subsidiaries engaged in manufacturing of Cement and cement related products.
<b>Relationship and Ownership of the related party</b>		
A2 (1)	Relationship between the listed entity and related party and nature of its concern (financial or otherwise)	Dalmia Bharat Refractories Limited (“the Company”) is a Promoter Group Entity of DBL
A2 (1) a.	Shareholding of the listed entity, whether direct or indirect in the related party	The Company holds 1.70% of the equity paid-up share capital of DBL.
A2 (1) b.	Shareholding of the Related Party whether direct or indirect in the listed entity/subsidiary	DBL holds 0.67% of the equity paid-up share capital of the Company.
<b>Details of previous transactions with the related party</b>		
A3 (1)	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	INR 300.69 Crores
	• Nature of Transaction	Investment in equity shares; Management Services
	• FY 2024-2025	Investment in equity shares - INR 300.64 Crores Management Services - INR 0.05 Crores
A3 (2)	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	INR 2.46 Crores
A3 (3)	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable
<b>Amount of proposed transaction(s)</b>		
A4 (1)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee /shareholders.	INR 500 Crores
A4 (2)	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
A4 (3)	Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year	457.75%

A4 (4)	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable
A4 (5)	Value of the proposed transactions as a percentage of related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	3.57%
A4 (6)	Financial performance of the related party for the immediately preceding financial year ( <i>standalone basis</i> ):	
	• Turnover	INR 202 Crores
	• Profit After Tax	INR 190 Crores
	• Net Worth	INR 7,294 Crores
<b>Basic Details of the Proposed Transaction(s)</b>		
A5 (1)	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Investment in equity share capital of DBL
A5 (2)	Details of each type of the proposed transaction	To invest in the equity shares of DBL by way of secondary market purchase through Stock Exchange(s) (by permitted modes including but not limited to block deal, bulk deal etc.) for an amount not exceeding INR 500 Crores through any of the below related parties:  a. Keshav Power Limited b. Rama Investment Co Private Ltd  Both of the above related parties are promoter group entities.
A5 (3)	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Within One Year from the date of approval of Members
A5 (4)	Whether omnibus approval is being sought?	Yes
A5 (5)	Value of the proposed transaction during a financial year	INR 500 Crores
A5 (6)	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	For the overall growth and value creation of the Company and its stakeholders
A5 (7)	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly	None of the promoter(s)/director(s) / key managerial personnel of the Company have any interest in the transaction, whether directly or indirectly, except to the extent of shareholding of Promoters/Directors/KMPs in DBL.
A5 (8)	A copy of the valuation or other external party report, if any, placed before the Audit Committee	No valuation report has been relied upon. The shares of DBL will be acquired at the price prevailing at stock exchanges i.e., BSE and NSE.
A5 (9)	Other information relevant for decision making	None

<b>B (3) Specific Disclosure in case of transaction relating to investment made by the listed entity</b>		
B3 (1)	Source of funds in connection with the proposed transaction.	Through DBRL's own available resources and/or future proceeds from asset/investment sale and/or funds borrowed through any banking/non-banking financial institutions and/or future borrowings
B3 (2)	Where any financial indebtedness is incurred to make investment, specify the following:  a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	In case the investment shall be made by borrowed funds the same shall be borrowed from banks/non-banking financial institutions at the prevailing market rates for a tenure not exceeding 10 years, on such terms and conditions as may be agreed with the lender(s)
B3 (3)	Purpose for which funds shall be utilized by the investee company	Since the investment will be made through secondary market, no funds will be received by DBL i.e. the investee company.
B3 (4)	Material terms of the proposed transaction	Investment in the equity share capital of DBL by way of secondary purchase through Stock Exchange(s) (by permitted modes including but not limited to block deal, bulk deal etc.) for an amount not exceeding INR 500 Crores through one or more related parties listed below:  a. Keshav Power Limited b. Rama Investment Co Private Ltd  Both of the above related parties are promoter group entities.  The shares of DBL will be acquired at the price prevailing at or permitted by the stock exchanges i.e., BSE and NSE.
<b>C (2) Disclosure only in case of transaction relating to investment made by the listed entity</b>		
C2 (1)	Latest credit rating of the related party  <i>Note:</i> <i>a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.</i>  <i>b. This shall be applicable in case of investment in debt securities.</i>	Since the proposed investment pertains to equity shares, the said disclosure is not applicable.
C2 (2)	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not applicable

**Other relevant information:**

- The Audit Committee and the Board have reviewed the above proposal in detail and recommended it for the approval of shareholders. The same is in compliance with applicable provisions of the Companies Act, 2013, and SEBI LODR Regulations, including those governing related party transactions.
- The Audit Committee of the Company noted that the relevant disclosures for decision-making on the proposal were placed before it and based on information provided and disclosures made, the Committee has determined that the promoter(s) do not benefit from the RPT at the expense of public shareholders. Further, the Committee reviewed and noted the certificate provided by Dr. Chandra Narain Maheshwari, Whole-Time Director & CEO and Mr. Rahul Sahni, CFO of the Company confirming that the terms of RPTs proposed to be entered into are in the interest of the Company.

- The Board recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval by the shareholders.
- None of the Directors, Key Managerial Personnel and their respective relatives are in anyway concerned or interested, financially or otherwise, in the Resolution No. 1 except to the extent of their shareholding, if any, in the Company and/or DBL.

## **DALMIA BHARAT REFRACTORIES LIMITED**

(CIN: L26100TN2006PLC061254)

Registered Office: Dalmiapuram, P.O. Kallakudi-621651, District: Tiruchirappalli, Tamil Nadu.

E-mail: [sncil@dalmiarf.com](mailto:sncil@dalmiarf.com); Website: [www.dalmiaocl.com](http://www.dalmiaocl.com) Phone: +91-11-23457100.

### **ATTENDANCE SLIP**

[To be presented at the entrance]

02<sup>nd</sup> Extra Ordinary General Meeting on 19<sup>th</sup> March, 2026 at 11.00 A.M. at  
Dalmiapuram, P.O. Kallakudi-621651, Dist. Tiruchirapalli, Tamil Nadu.

*(Members attending the Meeting in person or by Proxy are requested to complete the attendance slip  
and hand it over at the entrance of the meeting hall.)*

Folio No. ....

DP ID No. ....

Client ID .....

Name of the Member/ Proxy Holder.....

Signature.....

I / We hereby record my / our presence at the 02<sup>nd</sup> Extra Ordinary General Meeting of the members of Dalmia Bharat Refractories Limited (**'the Company/ DBRL'**) held on Thursday, the 19<sup>th</sup> day of March, 2026 at 11.00 A.M. at the Registered Office of the Company at Dalmiapuram, P.O. Kallakudi-621 651, Distt. Tiruchirappalli, Tamil Nadu.

Notes:

1. Only Member / Proxyholder can attend the Meeting.
2. Member / Proxyholder should bring his/her copy of the notice of this extra ordinary general meeting for reference at the Meeting.



**ROUTE MAP TO EXTRA ORDINARY GENERAL MEETING VENUE**

