

DALMIA BHARAT REFRACTORIES LIMITED

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

Phone: 011-23457100, E-mail: snccil@dalmiarf.com

Website: www.dalmiaocl.com CIN: L26100TN2006PLC061254

NOTICE OF EXTRAORDINARY GENERAL MEETING

To,
The Member(s),

NOTICE is hereby given that the first Extra-ordinary General Meeting (“EGM”) for the financial year 2025-26 of the members of Dalmia Bharat Refractories Limited (‘the Company/ DBRL’) is scheduled to be held on **Tuesday, January 20, 2026 at 11:00 A.M.** at the registered office of the Company situated at Dalmiapuram, P.O. Kallakudi, District Tiruchirappalli- 621 651, to transact the following special businesses:

1. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution for approval of Material Related Party Transaction(s) between Dalmia Bharat Refractories Limited and Dalmia Cement (Bharat) Limited, as an Ordinary Resolution:**

“RESOLVED THAT in supersession of the earlier resolutions pursuant to the provisions of Regulation 23(4) and Regulation 2(1)(zc) and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations” or “the Regulations”), Section 2(76), 177, 179, 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s) as may be required and based on the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to Dalmia Bharat Refractories Limited (“DBRL”/ “the Company”), to enter into and/or continue the material related party transaction(s)/contract(s)/arrangement(s)/agreement(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Dalmia Cement (Bharat) Limited (“DCBL”), in terms of the explanatory statement annexed herewith, on such material terms & conditions as may be mutually agreed between DBRL and DCBL for an aggregate value not exceeding INR 72,00,00,000 (Indian Rupees Seventy Two Crores), for a period of one year from the date of approval of the shareholders, provided that such transaction(s)/contract(s)/arrangement(s)/agreement(s) is/are carried out at an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board or any duly constituted Committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer/executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

2. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution for the ratification of the remuneration of cost auditor of the Company for the financial year 2025-26 as Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the members of Company hereby ratifies the remuneration of INR 2,50,000/- (Indian Rupees Two Lakh Fifty Thousand only) plus applicable taxes and out of pocket expenses incurred or to be incurred in connection with the cost audit, as approved by the Board of Directors, payable to M/s. Mani & Co, Cost Accountants (Firm Registration No. 000004), who were appointed as the cost auditors of the Company to conduct the audit of the cost records maintained by the Company for the financial year 2025-2026.

RESOLVED FURTHER THAT the Board of Directors or Key Managerial Persons be and are hereby severally authorized to sign, submit, execute and deliver all such necessary documents, to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution for the approval of appointment of Mr. Hemant Kumar (DIN:05200610) as a Non-Executive (Non- Independent) Director of the Company as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and in accordance with the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Hemant Kumar (DIN: 05200610) who was appointed as an Additional Director (Non-Executive Non-Independent) Director of the Company w.e.f. December 20, 2025 by the Board of Directors of the Company, and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors / Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.”

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

Sd/-

Soumya Sharma

Company Secretary

Membership No.: A60934

Place: New Delhi

Dated: December 19, 2025

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 businesses mentioned above under item nos. 1 to 3, are 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 Sunday, January 18, 2026 to Tuesday, January 20, 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 snccil@dalmiarf.com with a copy marked to the Scrutinizer at 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 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. January 13, 2025 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 to be available 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 December 19, 2025 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
 - 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 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 and 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 snccl@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 Act read with rules made thereunder read with applicable provisions of the 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 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 (detailed instructions along with User ID and password are enclosed separately and forms the part of Notice).

- (i) In compliance with Section 108 of the Act 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 poll (insta poll) that may take place at the Meeting on January 20, 2025 . 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 enclosed 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.dalmiaocl.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: Friday, January 16, 2025 at 9:00 A.M. (IST)
End date and time: Monday, January 19, 2025 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 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. January 13, 2025 he/ she may write to KFIN on the email-id: 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.dalmiaoel.com and on the website of RTA i.e. <https://evoting.Kfintech.com>. The results shall simultaneously be communicated to the Stock Exchanges at www.msein.in and www.cse-india.com
- (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. January 20, 2025 .
- (x) In case of any query pertaining to e-voting, please visit Help & FAQ's section available at KFIN website <https://evoting.kfintech.com/>

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

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

<p>3. Alternatively by directly accessing the e-voting website of NSDL:</p> <p>(i) Go to URL: https://www.evoting.nsdl.com/</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: www.cdslindia.com</p> <p>(iii) Provide demat Account Number and PAN Number</p> <p>(iv) System will authenticate user by sending OTP on registered Mobile & 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.

Login type	Helpdesk details
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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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. 9360, 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. 9360+ 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. January 13, 2025 may obtain the login and password by sending a request at evoting@kfintech.com.

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

Item No. 1

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI LODR Regulations**”), as amended from time to time, stipulates that a transaction with a related party shall be considered material if the transaction(s) to be entered into, either individually or cumulatively with previous transactions during a financial year, exceeds the thresholds prescribed under Schedule XII of the SEBI LODR Regulations.

The Audit Committee of Dalmia Bharat Refractories Limited (“**the Company**”), in accordance with the provisions of Regulation 23 of the SEBI LODR Regulations, reviews and monitors the details of all related party transactions entered into by the Company on a quarterly basis.

The Company has a well-defined governance process for the related party transactions undertaken by it. These transactions are independently reviewed by Independent accounting firm for arm’s length consideration and compared with the benchmarks available for similar type of transactions and these analysis are presented to the Audit Committee of the Company.

The Members of the Company, at their meeting held on August 12, 2025, had accorded their approval for entering into related party transactions with Dalmia Cement Bharat Limited (“**DCBL**”) up to an aggregate value of INR 15 Crores. With your Company, strengthening its capabilities in respect of products and also application, so as to provide complete refractory solutions for cement projects, it is likely that the value of the transactions(s) with DCBL will exceed the amount of approval accorded by the shareholders, earlier.

Further, pursuant to the approval and implementation of the Scheme of Arrangement between the Company and Dalmia Bharat Sugar and Industries Limited, the Govan Travels unit/undertaking has been vested in the Company. Consequently, related party transactions between Govan Travels and DCBL are also expected to exceed the materiality thresholds applicable to the Company under Regulation 23 of the SEBI LODR Regulations.

In view of the anticipated quantum of such related party transactions, 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 SEBI LODR Regulations, the approval of the Members of the Company is being sought in accordance with the applicable provisions of the SEBI LODR 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 information to be provided for review of the Audit Committee and Shareholders for approval of Material RPTs.

Additional 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 the Explanatory Statement.

Sr. No.	Particulars	Details
Basic Details of the Related Party		
A1 (1)	Name of the Related Party	Dalmia Cement Bharat Limited ("DCBL")
A1 (2)	Country of Incorporation	India
A1 (3)	Nature of Business of the Related Party	Cement Manufacturing
Relationship and Ownership of the related party		
A2 (1)	Relationship between the listed entity and related party and nature of its concern (financial or otherwise)	The Company is a Promoter Group Entity of DCBL
A2 (1) a.	Shareholding of the listed entity, whether direct or indirect in the related party	No direct holding of the Company in DCBL. However, the Company is part of the promoter Group of Dalmia Bharat Limited ("DBL"), holding Company of DCBL and the Promoter Group collectively owns 55.84% stake in DBL.
A2 (1) b.	Shareholding of the Related Party whether direct or indirect in the listed entity/subsidiary	NIL
Details of previous transactions with the related party		
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 3.62 Crores
	• Nature of Transaction	Sale of Land; Purchase of Services
	• FY 2024-2025	Sale of Land - INR 3.60 Crores Purchase of Services - INR 0.02 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 upto the quarter immediately preceding the quarter in which the approval is sought	INR 2.71 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
Amount of proposed transaction(s)		
A4 (1)	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee /shareholders.	INR 72 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	65.87%

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.	0.52%	
A4 (6)	Financial performance of the related party for the immediately preceding financial year (<i>standalone basis</i>):		
	• Turnover	INR 12,171 Crores	
	• Profit After Tax	INR 226 Crores	
	• Net Worth	INR 12,346 Crores	
Basic Details of the Proposed Transaction(s)			
A5 (1)	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of Goods & Services	Rendering of Services
A5 (2)	Details of each type of the proposed transaction	Supply and application of services of refractory and other related material	Rendering of travel related services from Govan Travels, unit of the Company
A5 (3)	Tenure of the proposed transaction (tenure in number of years or months to be specified)	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 60 Crores	INR 12 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	No 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 in Dalmia Bharat Limited, the holding company of DCBL. However, the promoter(s)/promoter group entities are concerned or interested, financially or otherwise, to the extent of their shareholding, if any, in the Company.	
A5 (8)	A copy of the valuation or other external party report, if any, placed before the Audit Committee	None	
A5 (9)	Other information relevant for decision making	None	
Specific Disclosure in case of transaction relating to sale of goods/sale of services			
B1 (1)	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	Through participating in the competitive bid process as may be followed by Dalmia Cement Bharat Limited	

B1 (2)	Basis of determination of price	At arm's length basis
B1 (3)	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction	Not Applicable

Note: Part C of the IS Note is not applicable to proposed RPTs

Other relevant information:

- The Audit Committee and the Board have reviewed the above proposal(s) 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 Resolutions No. 1 except to the extent of their shareholding, if any, in the Company.

Item No. 2

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have audit of its cost records for the specified product in relation to the business activity of the Company by a Cost Accountant. Based on the recommendation of Audit Committee, the Board at their meeting held on September 25, 2025 has approved the appointment of M/s. Mani & Co, Cost Accountants as cost auditor of the company for the purpose of conducting audit of the cost records maintain by the Company for the financial year 2025-26 at a remuneration of Rs. 2,50,000 plus applicable taxes, out of pocket and other expenses.

In accordance with the aforesaid provisions of the Act, the remuneration payable to the Cost Auditors to conduct audit of the cost records of the Company for the said financial year, shall be required to be ratified by the shareholders of the Company.

Accordingly, consent of the members is being sought for resolution as set out at Item No. 2 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2025-26.

The Directors recommend the aforesaid resolution for the approval by the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

Item No. 3

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('Act') read with Regulation 17(1C) (a) and the Articles of Association of the Company and based on the recommendation of Nomination & Remuneration Committee, on December 19, 2025, the Board appointed Mr. Hemant Kumar (DIN: 05200610) as an Additional Director in the category of Non- Executive Non-Independent Director of the Company to hold office up to the date of the ensuing General Meeting or three months from the date of appointment, whichever is earlier. Further, the Board also recommended her appointment as a Non- Executive Non-Independent Director with effect from December 20, 2025, liable to retire by rotation, subject to the approval of the shareholders.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Hemant Kumar are provided as Annexure to this Notice. Mr. Kumar has given his declaration to the Board, *inter alia*, his consent to act as a Director and that he is eligible to be appointed as a Director in terms of Section 164 of the Act.

The necessary information/disclosure in compliance with Regulation 36(3) of the Listing Regulations and Secretarial Standard (SS-2) is provided under Annexure attached to this Notice.

Mr. Hemant Kumar and his relatives may be deemed to be concerned or interested in the passing of the Ordinary Resolution as the same relates to his appointment.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

Except Mr. Hemant Kuma, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 except to the extent of their shareholding, if any, in the Company.

ANNEXURE TO THE NOTICE DATED DECEMBER 19, 2025

Details of Directors retiring by rotation/seeking appointment/re-appointment at the ensuing General Meeting

Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 of Institute of Company Secretaries of India.

BRIEF RESUME OF THE DIRECTOR(S)

Mr. Hemant Kumar is a seasoned finance leader with over 35 years of extensive and diverse experience across the domain of corporate finance. He is currently associated with Dalmia Bharat Group, in senior managerial capacity. He has successfully led and managed end-to-end treasury operations and has been instrumental in overseeing a broad spectrum of corporate finance functions, including strategic financial planning, fund management, risk mitigation, capital structuring, and banking relationships.

Previously, he served as Executive Director & Chief Financial Officer at Jindal Steel & Power Limited, where he led the overall finance function covering treasury, accounts, taxation, strategic finance, and financial governance.

Name of Director	Mr. Hemant Kumar
Director Identification Number (DIN)	05200610
Date of Birth & Age	23.11.1967, Aged about 58 years
Qualification	Chartered Accountant
Experience (Including expertise in specific functional area)/ Brief Resume	Over 35 years of extensive and diverse experience across nearly every domain of corporate finance
Date of initial appointment	December 20, 2025
Shareholding in the Company as on March 31, 2025	NIL
Relationship between Director and Key Managerial Personnel	None
Number of Meetings of Board attended during the year ended March, 31, 2025	Not Applicable
List of other Public Companies in which Directorship held as on March 31, 2025	1. Kanika Investment Limited
Number of Chairmanship/Membership of the Committees of the Board as on March 31, 2025	None
In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable

DALMIA BHARAT REFRACTORIES LIMITED

(CIN: L26100TN2006PLC061254)

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

E-mail: snccil@dalmiarf.com; Website: www.dalmiaocl.com Phone: +91-11-23457100.

ATTENDANCE SLIP

[To be presented at the entrance]

1st Extra Ordinary General Meeting on 20th January, 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 1st Extra Ordinary General Meeting of the members of Dalmia Bharat Refractories Limited (**'the Company/ DBRL'**) held on Tuesday, the 20th day of January, 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.

DALMIA BHARAT REFRACTORIES LIMITED

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

Phone: 011-23457100, E-mail: snccl@dalmiarf.com

Website: www.dalmiaocl.com CIN: L26100TN2006PLC061254

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):

Registered Address:

E-mail id:.....Folio No. / DP ID-Client ID.....

I/We, being the member (s) of equity shares of the Dalmia Bharat Refractories Limited, hereby appoint:

1.Name:.....R/ohaving an E-mail id: failing him / her;

2.Name:..... R/ohaving an E-mail id: failing him / her;

3.Name:..... R/ohaving an E-mail id: failing him / her;

whose signatures are appended below, as my/our proxy to attend and vote (on a poll/insta-poll) for me/us and on my/our behalf at the 1st Extra Ordinary General Meeting ("EGM") of the members of Dalmia Bharat Refractories Limited ('the Company/ DBRL'), to be held on Tuesday, the 20th day of January, 2026 at 11:00 A.M. at Dalmiapuram, P.O. Kallakudi-621 651, Distt. Tiruchirappalli, Tamil Nadu and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	No. of shares	For*	Against*
Special Business:				
1.	To consider and approve the Material Related Party Transaction(s) between Dalmia Bharat Refractories Limited and Dalmia Cement (Bharat) Limited			
2.	To consider, approve and ratify the remuneration of cost auditor of the Company for the financial year 2025-26			
3.	To consider and approve the appointment of Mr. Hemant Kumar (DIN:05200610) as a Non-Executive (Non- Independent) Director of the Company			

Signed this day of..... 2026.
(Date) (Month)

Signature of the Shareholder(s):

Signatures of:

Affix
Revenue
Stamp

.....
First Proxy Holder

.....
Second Proxy Holder

.....
Third Proxy Holder

Notes:

*1. Please put a '✓' in the Box in the appropriate column. If you leave 'For' or 'Against' column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate. Please complete all details including details of member(s) before submission.

2. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company at least 48 hours before the commencement of the Meeting.

3. A Proxy need not be a member of the Company.

4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

ROUTE MAP TO EXTRA ORDINARY GENERAL MEETING VENUE

