



File No: 1010/2

June 6, 2025

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

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Update on ongoing litigation

Dear Sir/ Madam,

This is in continuation of our earlier disclosures dated August 14, 2023, August 25, 2023, April 5, 2024 and September 28, 2024, made pursuant to Regulation 30 of the Listing Regulations. In this regard we would like to update that the West Bengal Legislature has enacted the "Revocation of West Bengal Incentive Schemes and Obligations in the Nature of Grants and Incentives Act, 2025" ("the Revocation Act"), on April 2, 2025. The Revocation Act rescinds, revoke and discontinue the Incentive Schemes enlisted in the Schedule (including the 'WB State Support Industries Scheme 2013' under which the incentive of the Company was approved), retrospectively from the date of implementation of the respective Schemes, overriding any judgment, order, decree of any court, or direction of any authority or any other law to the contrary.

Accordingly, the Order of the Hon'ble Calcutta High Court directing release of incentives amounting to Rs.236.32 Crores along with interest@8% by WBSIDC to Dalmia Cement (Bharat) Limited, wholly owned subsidiary of the Company, is likely to be adversely affected. The Company is examining the Revocation Act and considering all legal options including challenging the legal validity and retrospective applicability of the Revocation Act.

The Company came to know about the notification of the Revocation Act on June 5, 2025 at 16:08 hrs through its lawyers representing the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in the Annexure hereto.

This is for your information and records.

Thanking you,

Yours sincerely,
For Dalmia Bharat Limited

Rajeev Kumar
Company Secretary

Encl: as above

Dalmia Bharat Limited

11th & 12th Floors, Hansalaya Building, 15, Barakhamba Road, New Delhi-110 001, India
t 91 11 23465100 f 91 11 2331 3303 w www.dalmiabharat.com CIN : L14200TN2013PLC112346

Registered Office: Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu- 621 651, India

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

ANNEXURE - A

Sr. No.	Particulars	Details
1.	The details of any change in the status and /or any development in relation to such proceedings;	<p>As intimated earlier, the Company had filed Writ Petition before the Hon'ble Calcutta High Court ('High Court') for (i) grant of incentives amounting to Rs. 217 Cr plus interest and; (ii) direction for granting VAT certificate of Rs. 20 Cr. along with subsequent disbursal.</p> <p>The Hon'ble Single Judge of High Court of Calcutta vide its order dated June 27, 2023 had ordered that the entire amount of the incentive is to be disbursed by West Bengal State Industrial Development Corporation Limited (WBSIDC) in 3 instalments together with interest @8% between the period of July and September, 2023.</p> <p>The impugned judgment / order dated June 27, 2023, of the Single Judge was challenged by the WBSIDC and the Industries Department by filing Writ Appeals before the Division Bench of the Calcutta High Court seeking reversal of the Single Judge judgment/ order including stay during the pendency of Writ Appeals.</p> <p>The division bench of the High Court vide order dated April 3, 2024 dismissed the Writ Appeals filed by WBSIDC.</p> <p>DCBL had filed a contempt petition against WBSIDC before the Hon'ble High Court of Calcutta. Subsequently, WBIDC and the State of West Bengal filed review petitions seeking review of the order dated June 27, 2023. The Hon'ble Court heard review petitions and contempt petition on September 27, 2024 and dismissed the review petitions filed by WBIDC and the State of West Bengal and directed WBSIDC to ensure compliance with the direction of the earlier Court order dated June 27, 2023 and submit its report by November 8, 2024.</p> <p>WBSIDC and the State Govt. filed Writ Appeals against the judgment dated September 27, 2024 dismissing the Review Petition and the same is sub-judice before the High Court.</p>

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		<p>In the meanwhile, the West Bengal Legislature enacted the “Revocation of West Bengal Incentive Schemes and Obligations in the Nature of Grants and Incentives Act, 2025” (“Revocation Act”), effective from April 2, 2025, to retrospectively withdraw/ revoke all grants/ promises/ obligations etc. earlier promised under various Incentive Schemes sanctioned by the State Government, enlisted in the Schedule to the Revocation Act.</p> <p>The Company is examining the Revocation Act and considering all legal options including challenging the legal validity and retrospective applicability of the Revocation Act.</p>
2.	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	Not Applicable
3.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Not Applicable

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