

File No: 1010/2

July 17, 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 €,
Mumbai – 400 051
Symbol: DALBHARAT

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Intimation of reaffirmation of ESG Rating by ICRA

Dear Sir/Madam,

Pursuant to Regulation 30 of Listing Regulations, we wish to inform you that ICRA ESG Ratings Limited (“**ICRA**”), a SEBI registered Category-I ESG Rating Provider, has reaffirmed the ESG rating [**ICRA ESG**] **Combined Rating 80, Exceptional** assigned to Dalmia Bharat Limited (“the Company”).

The Company received the communication from ICRA on July 16, 2026, at 03:26 P.M., a copy of which is enclosed herewith for your reference.

This disclosure is being made in compliance with Regulation 30 of Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

This is for your information and records.

Thanking you,

Yours sincerely,

For Dalmia Bharat Limited

Rajeev Kumar
Company Secretary

Encl.: As above

Ref: ICRAESG/DBL/16072026 /04

July 16, 2026

Mr. Dharmender Tuteja,
Chief Financial Officer
Dalmia Bharat Limited
11th & 12th Floors, Hansalaya Building,
15, Barakhamba Road,
New Delhi-110001

Dear Sir,

Re: Surveillance of ICRA ESG Combined Rating of Dalmia Bharat Limited (DBL)

Please refer to your ESG Combined Rating Agreement dated August 02, 2024, requesting ICRA ESG Ratings Limited ("ICRA ESG") to assign ESG Combined Rating to your company on an annual basis and when the circumstances so warrant. Please note that, ICRA ESG Ratings Limited has undertaken a review of the ESG Combined Rating assigned to your company. The Rating Committee of ICRA ESG, after due consideration, has reaffirmed the ratings at **[ICRA ESG] Combined Rating 80, Exceptional**. The Combined Rating is a combination of **[ICRA ESG] Impact Rating 74, Good** and **[ICRA ESG] Transition Rating 85, Accelerating**. Please refer to the annexure I for pillar wise scores and to our [website](http://www.icraesgratings.in) for details on rating symbols and definitions.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA ESG] Combined Rating 80, Exceptional**.

The aforesaid Rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA ESG reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA ESG believes could have an impact on the Rating(s). Therefore, request the stakeholders to visit ICRA ESG website at www.icraesgratings.in for latest Rating(s) of the Company.

You are also requested to forthwith inform us about any other developments which may have a direct or indirect impact on the ESG profile of the company. The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold any investment in the rated issuer.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA ESG Ratings Limited
(Previously known as Pragati Development Consulting Services Limited)



Sheetal Sharad
Chief Ratings Officer, ICRA ESG Ratings Limited
Email: sheetal.sharad-esg@icraindia.com

Encl: Annexure I - ESG Rating

ICRA ESG Ratings Limited

(Formerly Known as Pragati Development Consulting Services Limited)

(Category I SEBI Registered ERP)

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram - 122002, Haryana

Tel. : +91-0124 - 4545800
CIN : U64990DL2011PLC213174

Website : www.icraesgratings.in
Email : enquiriesgratings@icraindia.com
Helpdesk : +91 9354738909

Registered Office : B-710, Statesman House, 148, Barakhamba Road, New Delhi - 110001. Tel. : +91-11-23357940-41

Annexure I: ESG Rating

DBL ESG Rating Break-up – 80 (Exceptional)

ESG Combined Rating Outcome

Rating Type	Previous Score	Symbol	Current Score	Symbol
ESG Combined Rating	80	Strong	80	Exceptional
Parameters	Previous Score	Symbol	Current Score	Symbol
Environment	78	Strong	78	Strong
Social	78	Strong	78	Strong
Governance	83	Exceptional	83	Exceptional

ESG Impact Rating Outcome

Rating Type	Previous Score	Symbol	Current Score	Symbol
ESG Impact Rating	74	Good	74	Good
Parameters	Previous Score		Current Score	Symbol
Environment	66	Good	66	Good
Social	85	Outstanding	84	Outstanding
Governance	76	Good	76	Good

ESG Transition Rating Outcome

Rating Type	Previous Score	Symbol	Current Score	Symbol
ESG Transition Rating	85	Accelerating	85	Accelerating
Parameters	Previous Score		Current Score	Symbol
Environment	90	Accelerating	90	Accelerating
Social	71	Progressing	71	Progressing
Governance	90	Accelerating	90	Accelerating