Dalmia Bharat Limited

newthink! cement! sugar! refractories! power!

March 21, 2020

BSE Limited
New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort
Mumbai – 400001
Scrip Code: 542216

National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: DALBHARAT

Dear Sir / Madam,

Subject: Announcement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") of the outcome of the board meeting dated March 21, 2020, approving buyback of equity shares (the "Buyback").

In furtherance to our intimation letter dated March 18, 2020 and pursuant to Regulation 30 of the SEBI Listing Regulations read with circular issued by the Securities and Exchange Board of India ("**SEBI**") bearing number CIR/CFD/CMD/4/2015 dated September 9, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held on March 21, 2020, have considered and approved the proposal for buyback of the Company's fully paid-up equity shares having a face value of INR 2/- (Indian Rupees Two Only) each (the "**Equity Shares**"), for an aggregate amount not exceeding INR 500,00,00,000/- (Indian Rupees Five Hundred Crores Only) excluding buyback tax, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and services tax (if any) and income tax, stamp duty, advisors fees, filing fees and other incidental and related expenses ("**Maximum Buyback Size**") and at a price not exceeding INR 700/- (Indian Rupees Seven Hundred Only) per Equity Share ("**Maximum Buyback Price**"), payable in cash, from its shareholders / beneficial owners (other than those who are promoters, members of the promoter group or persons in control), from the open

market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the equity shares of the Company are listed i.e., National Stock Exchange of India Limited and BSE Limited, in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**SEBI Buyback Regulations**") and the Companies Act, 2013 and the rules made thereunder, each as amended from time to time ("**Companies Act**") (the process being referred hereinafter as "**Buyback**").

The indicative maximum number of Equity Shares proposed to be bought back at the Maximum Buyback Size and Maximum Buyback Price under the Buyback would be 71,42,857 (Seventy One Lakhs, Forty Two Thousand, Eight Hundred and Fifty Seven) Equity Shares ("**Maximum Buyback Shares**") (representing 3.7% which is less than 25% of the total number of Equity Shares in the existing paid up equity capital of the Company).

The Maximum Buyback Size represents 6.7% and 5.0% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2019, respectively (being the latest available audited financial statements of the Company), which is less than 10% of the total paid-up capital and free reserves of the Company and in accordance with the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations and section 68(2)(b) of the Companies Act.

The Board has also constituted a committee for the purposes of the Buyback (the "**Buyback Committee**") and has delegated its powers to the Buyback Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deem necessary in connection with the Buyback.

The Board has appointed Dr. Sanjeev Gemawat, Executive Director- Legal and Group Company Secretary as Compliance Officer for the purposes of the Buyback. The public

announcement setting out the process, timelines and other statutory details of the Buyback will be released in due course, in accordance with the Buyback Regulations.

The above information is also available on the website of the Company, i.e., www.dalmiabharat.com. The meeting of the Board of Directors commenced at 10.00 a.m. and concluded at 12:20 p.m.

The pre-Buyback and post-Buyback shareholding pattern of the Company is attached hereto as **Annexure A**.

We request you to take the above information on record.

Thanking You

For **Dalmia Bharat Limited**
(Formerly Known as Odisha Cement Limited)

Dr. Sanjeev Gemawat
Executive Director – Legal
& Group Company Secretary
Membership No-F3669

Annexure – A

The shareholding pattern of the Company as on March 19, 2020 ("**Pre-Buyback**") and the shareholding pattern of the Company post the completion of the Buyback ("**Post-Buyback**") is as follows:

Shareholder	Pre-Buyback		Post-Buyback#	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter and Promoter Group	10,47,05,448	54.3%	10,47,05,448	56.4%
(B) Public	8,79,53,105	45.7%	8,08,10,248	43.6%
(C1) Shares underlying DRs	0	0.0%		
(C2) Shares held by Employee Trust	0	0.0%		
(C) Non-Promoter -Non-Public *(C =C1+C2)*	0	0.0%		
Grand Total (*A+B+C*)	**19,26,58,553**	**100**	**18,55,15,696**	**100**

#*Assuming that the indicative Maximum Buyback Shares are bought back. However, the shareholding post completion of the Buyback, may differ depending upon the actual number of Equity Shares bought back in the Buyback.*