1010/02 July 24, 2026

BSE Limited
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

Subject: Outcome of Board Meeting held on July 24, 2026

Ref: Regulation 30 & 33 of the SEBI (LODR) Regulations 2015 ("Listing Regulations")

Dear Sir/Madam,

In accordance with Regulation 30 & 33 of Listing Regulations, we hereby inform that the Board of Directors of Dalmia Bharat Limited (**"the Company"**) at its meeting held today i.e. Friday, July 24, 2026, has *inter-alia*:

1. Considered and approved the Unaudited Financial Results (Standalone & Consolidated) ("**Results**") of the Company for the quarter ended June 30, 2026, as recommended by the Audit Committee. A copy of the signed Results together with the Limited Review Reports of the Statutory Auditors thereon pursuant to Regulation 33 of the Listing Regulations, are attached herewith.

2. Based on the recommendations of the Nomination & Remuneration Committee, considered and approved the appointment of Mr. Yatin Malhotra as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from August 01,2026 in place of Mr. Dharmender Tuteja who will superannuate from the services of the Company on July 31, 2026.

The details as required under the Listing Regulations read with SEBI Circular no. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed as **Annexure A**.

The Board Meeting commenced at 12:45 P.M. and concluded at 1:10 P.M.

Kindly take the same on record.

Thanking you,

Yours sincerely,
For Dalmia Bharat Limited

Rajeev kumar Digitally signed by Rajeev kumar Date: 2026.07.24 13:14:04 +05'30'

Rajeev Kumar
Company Secretary

Encl.: As above

ANNEXURE - A

S. No.	Particular	Mr. Dharmender Tuteja	Mr. Yatin Malhotra
a)	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	**Retirement** of Mr. Dharmender Tuteja, Chief Financial Officer and Key Managerial Personnel, from services of the Company upon superannuation.	**Appointment** of Mr. Yatin Malhotra as Chief Financial Officer and Key Managerial Personnel of the Company.
b)	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Effective from close of business hours of July 31, 2026	August 01, 2026 (Term: Full time)
c)	Brief Profile (in case of appointment)	Not Applicable	Mr. Yatin Malhotra is a seasoned finance professional, having more than 25 years of experience in operating and strategic finance. He is a qualified Chartered Accountant, Company Secretary and Cost Accountant. He is currently the Chief Financial Officer of Dalmia Cement (Bharat) Limited, a material subsidiary of the Company. Before joining Dalmia Group he was working as Executive Vice President and Chief Operating Officer leading the consumer electronics own brands business for Reliance Retail. Prior to this he had served as CFO of ACC Limited and Whirlpool of India Ltd.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

Walker Chandiok &Co LLP

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Haryana, India

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Dalmia Bharat Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Dalmia Bharat Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and joint ventures (refer Annexure 1 for the list of subsidiaries and joint ventures included in the Statement) for the quarter ended 30 June 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. In relation to the matters described in Notes to the Statement and the following Emphasis of Matter paragraphs included in review report on the financial results of Dalmia Cement (Bharat) Limited ('DCBL'), a subsidiary of the Holding Company, reviewed by us, vide our review report dated 24 July 2026 which is reproduced by us as under:

   a. Note 1 to the accompanying Statement, which describes the pending proceedings in respect of dispute between the DCBL and Bawri Group ('BG') under the shareholders agreement dated 16 January 2012 with respect to one of the DCBL's subsidiaries. The Hon'ble Delhi High Court vide its judgement dated 17 October 2022 ("the Judgement"), has set aside certain awards granted to BG by Arbitral Tribunal vide its order dated 20 March 2021 and has directed that the claims of the DCBL which were earlier rejected by Arbitral Tribunal, have to be considered de novo. BG has filed an appeal before the Division Bench of the Hon'ble Delhi High Court against the Judgement. Based on the management assessment of the aforesaid matter, no adjustment has been made by the management in the accompanying Statement; and

   b. Note 2 to the accompanying Statement, relating to bank guarantee of Rs.100 crores and corporate guarantee of Rs. 300 crores submitted by the DCBL pursuant to orders dated 16 March 2021 and 11 April 2022 passed by Hon'ble Supreme Court with respect to release of certain mutual fund units of the DCBL that were earlier fraudulently transferred by Allied Financial Services Private Limited ('Allied'), the Depository Participant ("DP") in collusion with ILFS Securities Services Limited ('ISSL'), the Clearing Agent of Allied from demat account of erstwhile subsidiaries of the DCBL that were subsequently merged with the DCBL. The management is fully confident that there will be no loss to the DCBL and hence no adjustment has been made to the accompanying statement in this respect.

   Our conclusion is not modified in respect of these matters.

6. We did not review the interim financial results of 3 subsidiaries included in the Statement whose financial information reflect total revenues of ₹ 7.46 Crores, total net profit after tax of ₹ 8.76 Crores, total comprehensive income of ₹ 98.69 Crores for the quarter ended on 30 June 2026, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

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Walker Chandiok & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

7. The Statement includes the interim financial results of 20 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ Nil, net loss after tax of ₹ 1.29 Crores, total comprehensive loss of ₹ 1.29 Crores for the quarter ended 30 June 2026, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.04 Crore, and total comprehensive income of ₹ 0.04 Crore for the quarter ended on 30 June 2026 in respect of a joint venture, based on their interim financial results, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Neeraj Goel

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Neeraj Goel
Partner
Membership No. 99514

UDIN: 26099514QHJXUD1459

Place: New Delhi
Date: 24 July 2026

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement

(I) Subsidiaries / step down subsidiaries:

1. Dalmia Cement (Bharat) Limited
2. Dalmia Power Limited
3. D.I. Properties Limited
4. Shri Rangam Properties Limited
5. Dalmia Minerals and Properties Limited
6. Sri Shanamugha Mines & Minerals Limited
7. Sri Subramanya Mines & Minerals Limited
8. Ishita Properties Limited
9. Hemshila Properties Limited
10. Geetee Estates Limited
11. Sri Swaminatha Mines & Minerals Limited
12. Sri Trivikrama Mines & Properties Limited
13. Sri Madhusudana Mines and Properties Limited
14. Golden Hills Resort Private Limited
15. Rajputana Properties Private Limited
16. Sutnga Mines Private Limited
17. Cosmos Cements Limited
18. Dalmia Cement North-East Limited
19. RCL Cements Limited
20. SCL Cements Limited
21. Vinay Cement Limited
22. Bangaru Kamakshiamman Agro Farms Private Limited
23. Jayevssijay Agro Farms Private Limited
24. Alsthom Industries Limited
25. Chandrasekara Agro Farms Private Limited
26. HOPCO Industries Limited
27. DPVL Ventures LLP
28. Ascension Mercantile Private Limited
29. Ascension Multiventures Private Limited
30. Dalmia Bharat Green Vision Limited

(II) Joint Ventures:

1. Radhikapur (West) Coal Mining Private Limited
2. Khappa Coal Company Private Limited (share of profit / loss not considered)

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DALMIA BHARAT LIMITED
(CIN No: L14200TN2013PLC112346)
Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu)
Phone: 91 11 23465100
Website: www.dalmiabharat.com

Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

(Rs. Crore)

S. No.	Particulars	For the quarter ended			For the year ended
		30-06-26	31-03-26	30-06-25	31-03-26
		(Unaudited)	(Audited) Note 7	(Unaudited)	(Audited)
I	**Continuing operations:**				
1	**Income**				
	(a) Revenue from operations	3,890	4,245	3,636	14,804
	(b) Other income	139	45	49	222
	Total income	**4,029**	**4,290**	**3,685**	**15,026**
2	**Expenses**				
	(a) Cost of raw materials consumed	644	635	568	2,324
	(b) Purchases of stock in trade	-	-	-	-
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(148)	147	(101)	14
	(d) Employee benefits expense	245	217	227	894
	(e) Finance costs	147	132	108	480
	(f) Depreciation and amortisation expense	361	365	322	1,349
	(g) Power and fuel	851	794	725	2,980
	(h) Freight charges				
	- on finished goods	733	818	671	2,804
	- on internal clinker transfer	128	120	124	430
	(i) Other expenses	632	612	539	2,275
	Total expenses	**3,593**	**3,840**	**3,183**	**13,550**
3	**Profit before share of profit in joint venture and exceptional item (1-2)**	**436**	**450**	**502**	**1,476**
4	Share of profit in joint venture accounted for using equity method (net of tax)	0	0	0	0
5	**Profit before exceptional item and tax from continuing operations (3+4)**	**436**	**450**	**502**	**1,476**
6	Exceptional items (refer note 3)	(182)	(10)	16	(26)
7	**Profit before tax from continuing operations (5+6)**	**254**	**440**	**518**	**1,450**
8	Tax expense				
	(a) Current tax	14	7	7	29
	(b) Deferred tax charge	48	113	116	337
	(c) Tax adjustments for earlier years	-	(75)	-	(74)
	Total tax expense	**62**	**45**	**123**	**292**
9	**Profit for the period/ year from continuing operation (7-8)**	**192**	**395**	**395**	**1,158**
II	**Discontinued operations**				
	Profit/ (loss) before tax from discontinued operations	-	(1)	0	(1)
	Tax expense on discontinued operations	-	(0)	-	(0)
10	**Profit/ (loss) for the period/ year from discontinued operations**	**-**	**(1)**	**0**	**(1)**
11	**Profit for the period/ year (9+10)**	**192**	**394**	**395**	**1,157**
	Profit attributable to :-				
	Non-controlling interest	4	7	2	18
	Owners of the Parent	188	387	393	1,139
12	**Other comprehensive income**				
	A. (i) Items that will not be reclassified to profit or loss				
	(a) Re-measurement gain/ (loss) on defined benefit plans	0	6	(1)	4
	(b) Change in fair value of financial instruments through other comprehensive income	(2)	(51)	329	(440)
	(ii) Income tax credit/ (expense) relating to above items	5	13	(47)	57
	B. (i) Items that will be reclassified to profit or loss				
	(a) Net movement on effective portion of cash flow hedges	(10)	3	9	10
	(ii) Income tax credit/ (expense) relating to above items	2	0	(2)	(2)
	Other comprehensive income/ (loss) for the period/ year	**(5)**	**(29)**	**288**	**(371)**
	Other comprehensive income/ (loss) attributable to :-				
	Non-controlling interest	(0)	(0)	(0)	(0)
	Owners of the Parent	(5)	(29)	288	(371)
13	**Total comprehensive income for the period/ year (11+12)**	**187**	**365**	**683**	**786**
	Total comprehensive income attributable to :-				
	Non-controlling interest	4	7	2	18
	Owners of the Parent	183	358	681	768
14	Paid-up Equity Share Capital - Face Value Rs. 2/- each	38	38	38	38
15	Other equity				17,941
16	**Earnings per Share from continuing operations (not annualised except for the year end)**				
	- Basic (In Rupees)	10.02	20.77	20.94	60.80
	- Diluted (In Rupees)	10.02	20.77	20.94	60.80
17	**Earnings per Share from discontinued operations (not annualised except for the year end)**				
	- Basic (In Rupees)	-	(0.08)	0.01	(0.07)
	- Diluted (In Rupees)	-	(0.08)	0.01	(0.07)
18	**Earnings per Share from continuing and discontinued operations (not annualised except for the year end)**				
	- Basic (In Rupees)	10.02	20.69	20.95	60.73
	- Diluted (In Rupees)	10.02	20.69	20.95	60.73

Amount in '0' is below rounding off threshold adopted by the Group.

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DALMIA BHARAT LIMITED New Delhi

Notes to statement of unaudited consolidated financial results of Dalmia Bharat Limited for the quarter ended June 30, 2026:

1. The Group had entered into various agreements with the Bawri Group ("BG") for acquisition of 76% stake in Dalmia Cement (North East) Limited ("DCNEL"). Due to failure of BG to comply with certain conditions specified under the Share Holders Agreement (SHA), the Group demanded compliance with certain clauses of SHA including transfer of remaining shareholdings of BG in DCNEL to Dalmia Cement (Bharat) Limited ("DCBL") at Re.1/, which was disputed by BG. The said disputes were referred to Arbitral Tribunal, which delivered its award on March 20, 2021. The Award was challenged by the Group before the Hon'ble Delhi High Court ("DHC"), who vide judgement dated October 17, 2022, set aside the award and directed De-novo arbitration proceedings. BG has challenged the DHC order dated October 17, 2022 before the division bench of the DHC and the said appeal is pending disposal.

   In a separate action, the Group has initiated Call Option arbitration against BG to transfer the balance shareholding of BG to DCBL. The Arbitral Tribunal vide its interim order dated July 19, 2024 has asked BG to deposit their balance equity holding in DCNEL with the Escrow Agent. The Group has filed execution petition in which the DHC vide order dated November 28, 2024 (reiterated vide order dated December 09, 2025), directed BG to comply with the directions. BG has filed appeal against the Arbitral Tribunal's Order dated July 19, 2024, before the DHC and the same is pending for disposal. BG has deposited 5,21,29,013 shares in the Escrow account and has been directed to submit the remaining 10,00,000 physical shares with Registrar of the DHC. The Call option arbitration proceeding is in progress.

   The Group is of the view that it has a good case on merits and hence considering the pendency of the appeal, no adjustments are required to be made in this regard in the accompanying financial results.

2. During the financial year ended March 31, 2019, certain mutual fund units ("Securities") valued at Rs. 344 Crore were illegally and fraudulently transferred by Allied Financial Services Private Limited ("Allied"), the Depository participant in collusion with IL&FS Securities Services Limited ("ISSL"), the clearing agent of Allied from de-mat accounts of Company's erstwhile step-down subsidiaries namely OCL India Limited and Dalmia Cement East Limited (which were merged with DCBL). Pursuant to the order passed by Hon'ble Supreme Court, the Securities were released to DCBL on furnishing bank guarantee of Rs. 100 Crore and corporate guarantee of Rs. 300 crore and the matter is currently pending for disposal. Considering the overall facts and legal position, the Group is of the view that it has a good case on merits and hence, no provision is required in these accompanying financial results.

3. (a) On May 21, 2026, DCBL entered into a Business Transfer Agreement ("BTA") with Jaiprakash Associates Limited ("JAL") and Adani Infra (India) Limited ("AIIL") to acquire, on a slump-sale basis, JAL's cement business comprising integrated and grinding units located at Rewa (Madhya Pradesh) and Churk, Chunar and Sadwa (Uttar Pradesh), together with captive thermal power plants and railway sidings ("Acquired Business"). The Acquired Business has an installed capacity of 5.2 MnTPA of cement, 3.3 MnTPA of clinker and 99 MW of thermal power generation capacity.

   DCBL obtained control of the Acquired Business on May 29, 2026 ("Acquisition Date") upon fulfilment of the conditions precedent under the BTA. The aggregate enterprise value of the transaction is Rs. 2,850 Crore. DCBL has assessed that the Acquired Business meets the definition of a business under Ind AS 103, Business Combinations, and has accordingly accounted for the transaction as a business combination using the acquisition method.

   The determination of the fair values of the identifiable assets acquired and liabilities assumed, including the purchase price allocation ("PPA"), is currently in progress. Accordingly, the amounts recognised in these financial results are provisional and have been determined in accordance with Ind AS 103. Any adjustments to the provisional amounts arising from new information about facts and circumstances that existed as at the Acquisition Date will be recognised retrospectively within the measurement period prescribed under Ind AS 103.

   During the quarter ended June 30, 2026, DCBL estimated acquisition-related costs of Rs. 177 Crore in connection with the transaction. Considering the non-recurring and transaction-specific nature of these costs and their materiality to the financial results, the same has been disclosed as an Exceptional Item in the financial results for the quarter ended June 30, 2026.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

DALMIA BHARAT LIMITED New Delhi *

Notes to statement of unaudited consolidated financial results of Dalmia Bharat Limited for the quarter ended June 30, 2026 (contd.):

(b) On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labour laws.

Based on the guidance issued by the Institute of Chartered Accountants of India and the information available at that time, the Group had assessed and recognized an incremental liability of Rs. 42 Crore towards gratuity and other employee benefit obligations included in exceptional items for the year ended March 31, 2026.

During the quarter ended June 30, 2026, based on developments during the implementation process, an additional impact of Rs. 5 Crore has been recognized.

Considering the materiality of the impact and its non-recurring nature arising from a regulatory change, the aforesaid impact has been presented as an Exceptional Item for the quarter ended June 30, 2026.

4. DCBL is eligible for Rs. 250 Crore in Industrial Promotion Assistance (IPA) on net VAT/ GST under the West Bengal State Support for Industries Scheme, 2013 (WBSSIS, 2013) for its cement plant in Paschim Midnapore. The Hon'ble Calcutta High Court ordered West Bengal Industrial Development Corporation (WBIDC) to release Rs. 236 Crore along with 8% interest on VAT IPA, but despite dismissal of appeals and review petitions against the Hon'ble High Court Order, the amount remains unpaid. Writ appeals by WBIDC/ State are also pending on issue of its maintainability before the Hon'ble Calcutta High Court against the dismissal review petition.

   On April 02, 2025 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"). The Revocation Act rescinds, revoke and discontinues 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.

   DCBL has filed a writ petition challenging the constitutional validity of The Revocation Act in the Hon'ble Calcutta High Court and same is pending adjudication.

5. The Group has only one business segment namely "Cement and cement related products". Hence, no additional disclosure has been given.

6. Key numbers of standalone financial results of the Company are as under:

(Rs. Crore)

Particulars	For the quarter ended			For the year ended
	30-06-2026	31-03-2026	30-06-2025	31-03-2026
Revenue from operations	108	105	75	361
Other income *	14	80	28	123
Profit before tax	25	82	34	152
Profit after tax	23	73	33	141

* Other income for the quarter ended June 30, 2026, March 31, 2026, June 30, 2025 and year ended March 31, 2026 includes dividend income of Rs. Nil, Rs. 66, Rs. 19 and Rs. 85, respectively from its subsidiary companies.

The standalone financial results are available at the Company's website www.dalmiabharat.com and on the website of the stock exchanges www.bseindia.com and www.nseindia.com.

7. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine months ended December 31, 2025, which were subjected to limited review by the statutory auditors.

8. The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Notes to statement of unaudited consolidated financial results of Dalmia Bharat Limited for the quarter ended June 30, 2026 (contd.):

9. The above unaudited consolidated financial results of Dalmia Bharat Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and joint ventures have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 24, 2026 and have been reviewed by the Statutory Auditors of the Company.

For and on behalf of the Board of Directors

of Dalmia Bharat Limited

(Puneet Yadu Dalmia)
Managing Director & CEO
DIN: 00022633

DALMIA BHARAT LIMITED
New Delhi

Place: New Delhi
Date: July 24, 2026

WALKER CHANDIOK & CO LLP
CHARTERED ACCOUNTANTS

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122 002
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Dalmia Bharat Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Dalmia Bharat Limited ('the Company') for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Walker Chandiok & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Neeraj Goel
Partner
Membership No. 99514

UDIN: 26099514QVRPCD1263

Place: New Delhi
Date: 24 July 2026

DALMIA BHARAT LIMITED

(CIN No: L14200TN2013PLC112346)
Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu)
Phone: 91 11 23465100
Website: www.dalmiabharat.com

Unaudited Standalone Financial Results for the quarter ended June 30, 2026

(Rs. Crore)

S. No.	Particulars	For the quarter ended			For the year ended
		30-06-26	31-03-26	30-06-25	31-03-26
		(Unaudited)	(Audited) (Note 3)	(Unaudited)	(Audited)
1	**Income**				
	(a) Revenue from operations	108	105	75	361
	(b) Other income (refer note 2)	14	80	28	123
	Total income	**122**	**185**	**103**	**484**
2	**Expenses**				
	(a) Cost of raw materials consumed	-	-	-	-
	(b) Purchases of stock in trade	-	-	-	-
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	-	-	-	-
	(d) Employee benefits expense	55	53	48	198
	(e) Finance costs	6	11	1	17
	(f) Depreciation and amortisation expense	10	9	3	25
	(g) Other expenses	26	28	17	88
	Total expenses	**97**	**101**	**69**	**328**
3	**Profit before exceptional item (1-2)**	**25**	**84**	**34**	**156**
4	Exceptional item	-	(2)	-	(4)
5	**Profit after exceptional item (3+4)**	**25**	**82**	**34**	**152**
6	**Tax expense:**				
	(a) Current tax	2	6	1	11
	(b) Deferred tax charge/ (credit)	(0)	3	0	3
	(c) Tax adjustment for earlier years	-	-	-	(3)
	Total tax expense	**2**	**9**	**1**	**11**
7	**Profit for the period/ year (5-6)**	**23**	**73**	**33**	**141**
8	**Other comprehensive income**				
	- Items that will not be reclassified to profit or loss				
	(a) Re-measurement gain/ (loss) on defined benefit plans	1	4	(0)	3
	(b) Change in fair value of financial instruments through other comprehensive income	(102)	140	65	55
	- Income tax credit/ (expense) relating to above items	14	(5)	(9)	7
	Other comprehensive income/ (loss) (net of tax)	**(87)**	**139**	**56**	**65**
9	**Total comprehensive income/ (loss) for the period/ year (7+8)**	**(64)**	**212**	**89**	**206**
10	Paid-up Equity Share Capital- Face Value Rs. 2/- each	38	38	38	38
11	Other equity				7,837
12	**Earnings per Share (not annualised except year end)**				
	Basic (Rupees)	1.23	3.95	1.76	7.54
	Diluted (Rupees)	1.23	3.95	1.76	7.54

Amount in '0' is below rounding off threshold adopted by the Company.

Notes to statement of unaudited standalone financial results for the quarter ended June 30, 2026:

1. The Company has only one reportable segment namely "Management Services" as per Ind AS 108 'Operating Segment'.
2. Other income for the quarter ended June 30, 2026, March 31, 2026, June 30, 2025 and year ended March 31, 2026 includes dividend income of Rs. Nil, Rs. 66 Crore, Rs. 19 Crore and Rs. 85 Crore, respectively from its subsidiary companies.
3. The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures for the full financial year and the unaudited figure up to the nine months ended December 31, 2025, which were subjected to limited review by the statutory auditors.
4. The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 24, 2026 and have been reviewed by the Statutory Auditors of the Company.
5. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

For and on behalf of the Board of Directors

(Puneet Yadu Dalmia)
Managing Director & CEO
DIN : 00022633

Place: New Delhi
Date: July 24, 2026

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

DALMIA BHARAT LIMITED New Delhi