



File No: 1010/2

May 27, 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: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
("Listing Regulations") - Clarification on news in mainstream media**

Dear Sir/ Madam,

This is with reference to the news item published/ broadcasted in mainstream media on May 23, 2025, titled "*Dalmia Bharat under I-T lens post HC nod on reopening of assessment*", and the material movement in the share price of the Company on May 26, 2025 on stock exchanges.

We wish to clarify that the issue pertains to initiation of income tax reassessment proceedings for the Assessment Year 2011-12 of the Company and its two subsidiaries, namely Dalmia Cement (Bharat) Limited and Dalmia Power Limited.

The said reassessment proceedings were challenged before the Hon'ble Madras High Court, Madurai Bench ("High Court") by way of Writ Petitions by the Company and its subsidiaries. The above reassessment proceedings were quashed by the Single Bench of the Hon'ble Madras High Court vide a reasoned judgment dated October 30, 2019 since the basis of invoking the extended period for the reassessment proceedings were not made out.

The Income Tax Department ("Revenue") preferred writ appeals before the Division Bench of the High Court. The Division Bench, vide its judgment dated April 23, 2025 ("impugned judgment"), has allowed the appeal of the Revenue. We are of the view that the findings of the Hon'ble Division Bench of the High Court are unsustainable.

The Company and its subsidiaries, being aggrieved by the impugned judgment, have preferred Special Leave Petitions before the Hon'ble Supreme Court. The Company is of the view that it has a good case on merits. As on date there is no financial impact on the Company/ any of its subsidiaries.

This is for your information and records.

Thanking you,

Yours sincerely,  
**For Dalmia Bharat Limited**

**Rajeev Kumar**  
**Company Secretary**

**Dalmia Bharat Limited**

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A **Dalmia Bharat Group** company, [www.dalmiabharat.com](http://www.dalmiabharat.com)