

File No: 1010/1

June 13, 2022

BSE Limited
P J Towers, 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: submission of copy of the Order(s) received from Hon'ble National Company Law Tribunal, Chennai Bench approving the Scheme(s) of Arrangement involving Dalmia Cement (Bharat) Limited ('DCBL'), wholly owned subsidiary of the Company.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Hon'ble National Company Law Tribunal, Chennai Bench, vide Order(s) dated June 10, 2022 ('NCLT Order') has approved and sanctioned the following:

- The Scheme of Amalgamation of Dalmia DSP Limited (wholly owned subsidiaries of DCBL) with DCBL;
- The Composite Scheme of Arrangement and Amalgamation for (a) Demerger of Paper and Solvent Extraction Undertakings of Murli Industries Limited into Ascension Mercantile Private Limited and Ascension Multiventures Private Limited, (both wholly owned subsidiaries of DCBL), respectively, followed by (b) Amalgamation of Murli Industries Limited with DCBL.

The respective companies are in the process of filing of the certified copy of the Orders with the respective jurisdictional Registrar of Companies. Please find attached the copy of the said NCLT Orders.

This is for your information and records.

Thanking you,

Yours faithfully,

For Dalmia Bharat Limited



Dr. Sanjeev Gemawat
Group General Counsel &
Company Secretary
Membership No. F3669



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

**IN NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH - II, CHENNAI**

CP/64/CAA/2021 in CA/41/CAA/2021

Under Section 230 to 232 of the Companies Act, 2013

In the matter of Scheme of Amalgamation

BETWEEN

DALMIA DSP LIMITED,

having its registered office at, Merlin Acropolis,
16th Floor, Rajdanga Main Road Premises, No.1858/1,
Kasba, Kolkatta - 700 107

...Transferor Company

And

DALMIA CEMENT (BHARAT) LIMITED,

having its registered office at, Dalmiapuram,
Dist. Tiruchirappalli, Tamil Nadu- 621 651

...Petitioner/Transferee Company

And

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Order pronounced on 10th June 2022

CORAM:

**JUSTICE (RETD.) S. RAMATHILAGAM, MEMBER (JUDICIAL)
SHRI B. ANIL KUMAR, MEMBER (TECHNICAL)**

For the Applicants : Mr. PH Arvinth Pandian, Senior Advocate
Mr. Pawan Jhabakh, Advocate.

ORDER

Per: - B. ANIL KUMAR, MEMBER (TECHNICAL)

Under consideration is Company Petition in CP/64/CAA/2021
filed by M/s. Dalmia Cement (Bharat) Limited (the "Transferee

Company") under section 230 - 232 of the Companies Act, 2013 r/w the Companies (Compromises, Arrangements and Amalgamations) Rules 2016. The instant Company Petition is in the matter of the Scheme of Amalgamation by virtue of which the company Dalmia DSP Limited (the "**Transferor Company**") is to be merged and amalgamated with the Transferee Company, as a going concern.

2. The registered Office of the transferor Company is situated in Kolkatta and falls within the jurisdiction of the National Company Law Tribunal ('**NCLT**'), Kolkatta Bench. The Transferor Company had approached the NCLT, Kolkatta Bench, for the sanction of the abovementioned Scheme and accordingly by an order dated 15th February, 2022 in CP(CAA) No.179/KB/2021 in CA(CAA)No.131/KB/2021, the NCLT, Kolkatta Bench, had sanctioned the abovementioned Scheme, subject to the approval and disposal of the present Company Petition.

DALMIA CEMENT (BHARAT) LIMITED

3. The Transferee Company was incorporated under the Companies Act, 1956, in the State of Tamil Nadu, in the name and style of "Avnija Finance Limited" on the 4th of July, 1996. Thereafter, the name of the Transferee Company has changed over the years. With effect from 31st December, 2010, the name of the

Transferee Company was changed to "Dalmia Cement (Bharat) Limited". The Transferee Company is a Public Limited Company and the registered office of the Transferee Company is situated at Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu- 621651. The main object of the Transferee Company is set out in clause III of its Memorandum of Association.

4. The Authorized Share Capital, Issued, Subscribed and Paid-up share capital of the Transferee Company as on 23rd March, 2021, is as under:

PARTICULARS	AMOUNT (IN CRORES OF RUPEES)
Authorized Share Capital	
38,53,50,000 Equity Shares of Rs. 10/- each	385.35
3,00,00,000 Preference Shares of Rs.100/- each	300
72,30,00,000 Unclassified Shares of Rs.10/- each	723.00
Total	1408.35
Issued, Subscribed and Fully Paid-up Share Capital	
31,40,45,267 Equity Shares of Rs. 10/- each	314.04
Total	314.04

5. This Tribunal vide its Order dated 22nd September, 2021 passed in CA(CAA)/41/(CHE)/2021 had dispensed with the convening of the meeting of the Equity Shareholders of the Transferee Company and had further ordered for the convening, holding and conducting meeting of the Secured Creditors and

Unsecured Creditors of the Transferee Company. The respective chairmen appointed have convened and held the meetings of the Secured Creditors and the Unsecured Creditors of the Transferee Company and have thereafter filed the results of the said meetings, by filing their Respective Chairmen Reports that have been annexed at Page Nos. 545 to 562 (both reports marked as **Annexure 'L'**) of the typed Set of Papers filed with this Company Petition, which has been taken on record by this Bench.

6. The Board of Directors of the Transferor Company and Transferee Company vide their respective Board Resolutions dated 23rd March, 2021, have approved the said scheme of Amalgamation. The same have been annexed at Page Nos. 519 to 529 (both Resolutions marked as **Annexure 'H'**) of the typed Set of Papers filed with this Company Petition, which have been taken on record by this Bench.

7. On perusal of the rationale of the scheme of Amalgamation, the Board of Directors of the Petitioner Companies have considered the proposed Scheme for the following reasons:

- Consolidation of core business;
- Synergies in operational process and logistics alignment;
- Increased capability by virtue of enhanced resource base;



- Rationalisation of administrative, compliance and other operational costs.

8. The Regional Director, Ministry of Corporate Affairs (In short, 'RD'), vide the Report Affidavit (for brevity, 'Report') dated 23rd February, 2022 has concluded that they have no objections to the said Scheme (as recorded at paragraph 13 of the Report), other than the observations made thereunder. However, based on the observations contained in paragraph 10 of the said report, the Transferee Company is hereby directed to remit the difference in fee/stamp duty (if any), in accordance to Section 232(3)(1) and to also file their Revised Memorandum of Association and Articles of Association, with the appropriate Registrar of Companies.

9. The Accounting Treatment provided and followed in the present Scheme of Amalgamation are in conformity with the Accounting Standards specified under Section 133 of the Companies Act, 2013. The Appointed date of the said Scheme is **31st March, 2020**. The said Scheme of Amalgamation will not cast any additional burden on the stakeholders and also will not prejudicially affect the interests of any class of the creditor/s in any manner.



10. The Scheme does not require any modification as it appears to be fair and reasonable, not contrary to public policy and also not violative of any provisions of law. All the statutory compliances have been made under section 230-232 of the Companies Act, 2013 r/w the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Scheme of Amalgamation between the Petitioner Companies was duly approved by the shareholders of the respective companies. Taking into consideration all the above, the Company Petitions are allowed and the Scheme of Arrangement annexed with the petition is hereby **sanctioned** which shall be binding on all the members, creditors and shareholders.

11. While approving the scheme as above, we further clarify that this order will not be construed as an order granting exemption from payment of stamp duty or taxes or any other charges, if payable, as per the relevant provisions of law or from any applicable permissions that may have to be obtained or, even compliances that may have to be made as per the mandate of law. Further, this order of approval of the Scheme is subject to Order passed by the NCLT, Kolkatta, with respect to the Petitions filed by the Transferor Company.



12. The Companies to the said Scheme or other persons interested, shall be at liberty to apply to this Bench for any direction that may be necessary with regard to the working of the said Scheme. The Petitioner Company shall file with the Registrar of Companies, the certified copy of this Order, within 30 days of the receipt of the order.

13. The Order of sanction to this Scheme shall be prepared by the Registry as per the relevant format provided under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 notified on 14th December, 2016.

14. Accordingly, the Scheme annexed with the petitions stands sanctioned and the Company Petition Nos. CP/64/CAA/2021 stands **disposed of.**

- Sd -

ANIL KUMAR B
MEMBER (TECHNICAL)

- Sd -

Justice (Retd.) S. RAMATHILAGAM
MEMBER (JUDICIAL)

**IN NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH - II, CHENNAI**

CP/65/CAA/2021 in CA/34/CAA/2021

Under Section 230 to 232 of the Companies Act, 2013

In the matter of Scheme of Amalgamation

BETWEEN

MURLI INDUSTRIES LIMITED,

having its registered office at, Naranda, Korpana Road,
Chandrapur, Maharashtra – 442 916

...Demerged / Transferor Company

And

ASCENSION MERCANTILE PRIVATE LIMITED,

having its registered office at, 22, Shivam Chambers,
SV Road, West Mumbai, Maharashtra – 400 062

...Resulting Company (1)

And

ASCENSION MULTIVENTURES PRIVATE LIMITED,

having its registered office at, 22, Shivam Chambers,
SV Road, West Mumbai, Maharashtra – 400 062

...Resulting Company (2)

And

DALMIA CEMENT (BHARAT) LIMITED,

having its registered office at, Dalmiapuram,
Dist. Tiruchirappalli, Tamil Nadu- 621 651

...Petitioner/Transferee Company

And

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS



Order pronounced on **10th June 2022**

CORAM:

JUSTICE (RETD.) S. RAMATHILAGAM, MEMBER (JUDICIAL)
SHRI B. ANIL KUMAR, MEMBER (TECHNICAL)

For the Applicants : Mr. PH Arvinth Pandian, Senior Advocate
Mr. Pawan Jhabakh, Advocate.

ORDER

Per: - B. ANIL KUMAR, MEMBER (TECHNICAL)

Under consideration is Company Petition in CP/64/CAA/2021 filed by M/s. Dalmia Cement (Bharat) Limited (the "**Transferee Company**") under section 230 - 232 of the Companies Act, 2013 r/w the Companies (Compromises, Arrangements and Amalgamations) Rules 2016. The instant Company Petition is in the matter of the composite Scheme of Arrangement and Amalgamation amongst Murli Industries Limited (the "**Demerged/Transferor Company**"), Ascension Mercantile Private Limited (the "**Resulting Company (1)**"), Ascension Multiventures Private Limited (the "**Resulting Company (2)**") and the Petitioner Company.

2. The Registered Offices of the Demerged/Transferor Company, the Resulting Company (1) and the Resulting Company (2) are situated in the state of Maharashtra and fall within the jurisdiction of the National Company Law Tribunal ('**NCLT**'), Mumbai Bench. The said Companies had approached the NCLT,



Mumbai Bench, for the sanction of the abovementioned Scheme and accordingly the approval and disposal of the present Company Petition, shall be subject to the sanction and approval of the Composite Scheme by the NCLT, Mumbai Bench.

3. DALMIA CEMENT (BHARAT) LIMITED

3.1. The Transferee Company was incorporated under the Companies Act, 1956, in the State of Tamil Nadu, in the name and style of "Avnija Finance Limited" on the 4th of July, 1996. Thereafter, the name of the Transferee Company has changed over the years. With effect from 31st December, 2010, the name of the Transferee Company was changed to "Dalmia Cement (Bharat) Limited". The Transferee Company is a Public Limited Company and the registered office of the Transferee Company is situated at Dalmiapuram, Dist. Tiruchirappalli, Tamil Nadu- 621651. The main object of the Transferee Company is set out in clause III of its Memorandum of Association.

3.2. The Authorized Share Capital, Issued, Subscribed and Paid-up share capital of the Transferee Company as on 23rd March, 2021, is as under:



PARTICULARS	AMOUNT (IN CRORES OF RUPEES)
Authorized Share Capital	
38,53,50,000 Equity Shares of Rs. 10/- each	385.35
3,00,00,000 Preference Shares of Rs.100/- each	300
72,30,00,000 Unclassified Shares of Rs.10/- each	723.00
Total	1408.35
Issued, Subscribed and Fully Paid-up Share Capital	
31,40,45,267 Equity Shares of Rs. 10/- each	314.04
Total	314.04

4. This Tribunal vide its Order dated 22nd September, 2021 passed in CA(CAA)/34/(CHE)/2021 had dispensed with the convening of the meeting of the Equity Shareholders of the Transferee Company and had further ordered for the convening, holding and conducting meeting of the Secured Creditors and Unsecured Creditors of the Transferee Company. The respective chairmen appointed have convened and held the meetings of the Secured Creditors and the Unsecured Creditors of the Transferee Company and have thereafter filed the results of the said meetings, by filing their Respective Chairmen Reports that have been annexed at Page Nos. 706 to 722 (both reports marked as **Annexure 'S'**) of the typed Set of Papers filed with this Company Petition, which has been taken on record by this Bench.



5. The Board of Directors of the Transferee Company and the other companies in the Scheme vide their Board Resolution dated 23rd March, 2021, have approved the said composite scheme. The same has been annexed at Page Nos. 639 to 665 (marked as **Annexure 'H'**) of the typed Set of Papers filed with this Company Petition, which have been taken on record by this Bench.

6. On perusal of the rationale of the scheme of Amalgamation, the Board of Directors of the Petitioner Companies have considered the proposed Scheme for the following reasons:

- Consolidation of core business;
- Synergies in operational process and logistics alignment;
- Increased capability by virtue of enhanced resource base;
- Rationalisation of administrative, compliance and other operational costs.

7. The Regional Director, Ministry of Corporate Affairs (In short, '**RD**'), vide the Report Affidavit (for brevity, '**Report**') dated 23rd February, 2022 has concluded that they have no objections to the said Scheme (as recorded at paragraph 13 of the Report), other than the observations made thereunder. However, based on the observations contained in paragraph 10 of the said report, the Transferee Company is hereby directed to remit the difference in fee/stamp duty (if any), in accordance to Section 232(3)(1) and to



also file their Revised Memorandum of Association and Articles of Association, with the appropriate Registrar of Companies.

8. The Accounting Treatment provided and followed in the present Composite Scheme are in conformity with the Accounting Standards specified under Section 133 of the Companies Act, 2013. The Appointed date of the said Scheme is 31st March, 2020. The said Scheme will not cast any additional burden on the stakeholders and also will not prejudicially affect the interests of any class of the creditor/s in any manner.


9. The Scheme does not require any modification as it appears to be fair and reasonable, not contrary to public policy and also not violative of any provisions of law. All the statutory compliances have been made under section 230-232 of the Companies Act, 2013 r/w the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The composite Scheme of Arrangement and Amalgamation between the Companies was duly approved by the shareholders of the respective companies. Taking into consideration all the above, the Company Petitions are allowed and the Scheme of Arrangement annexed with the petition is hereby **sanctioned** which shall be binding on all the members, creditors and shareholders.



10. While approving the scheme as above, we further clarify that this order will not be construed as an order granting exemption from payment of stamp duty or taxes or any other charges, if payable, as per the relevant provisions of law or from any applicable permissions that may have to be obtained or, even compliances that may have to be made as per the mandate of law. Further, this order of approval of the Scheme is subject to Order passed by the NCLT, Mumbai, with respect to the Petitions filed by the Companies in the present Scheme other than the Petitioner Company before us.

11. The Companies to the said Scheme or other persons interested, shall be at liberty to apply to this Bench for any direction that may be necessary with regard to the working of the said Scheme. The Petitioner Company shall file with the Registrar of Companies, the certified copy of this Order, within 30 days of the receipt of the order.

12. The Order of sanction to this Scheme shall be prepared by the Registry as per the relevant format provided under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 notified on 14th December, 2016.



13. Accordingly, the Composite Scheme annexed with the petition stands sanctioned and the Company Petition Nos. CP/65/CAA/2021 stands **disposed of**.

- Sd -

ANIL KUMAR B
MEMBER (TECHNICAL)

- Sd -

Justice (Retd.) S. RAMATHILAGAM
MEMBER (JUDICIAL)