

Quarterly Corporate Governance Report

1. Name of Listed Entity: Dalmia Bharat Limited

2. Quarter ending: March 31, 2024

I. Composition of Board of Directors												
Title (Mr. / Ms)	Name of the Director	DIN	Category (Chairperson/ Executive/Non-Executive/ independent/ Nominee)	Initial Date of appointment	Date of Re-appointment	Date of Cessation	Tenure (In Months) *	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Yadu Hari Dalmia	00009800	Non-Executive – Non Independent Director	15-10-2018	-	-	-	02-06-1947	1	-	1	1
Mr.	Gautam Dalmia**	00009758	Executive- Managing Director	30-10-2018	30-10-2023	-	-	16-01-1968	3	-	3	-
Mr.	Puneet Yadu Dalmia***	00022633	Executive- Managing Director & CEO	30-10-2018	30-10-2023	-	-	15-10-1972	3	2	1	-
Dr.	Niddodi Subrao Rajan	07339365	Non-Executive – Non Independent Director	30-08-2019	-	-	-	11-11-1961	1	-	-	-
Mr.	Paul Heinz Hugentobler****	00452691	Independent- Non-Executive - Chairman	01-07-2023	01-07-2023	-	9	14-02-1949	2	1	3	1
Mrs.	Anuradha Mookerjee****	10174271	Independent- Non-Executive Director	01-07-2023	01-07-2023	-	9	08-03-1961	1	1	1	0
Mr.	Anuj Gulati *****	00278955	Independent- Non-Executive Director	14-10-2023	14-10-2023	-	5.17	27-06-1973	1	1	2	0

* Tenure of Independent Director has been counted from his/her initial date of appointment till March 31, 2024.

**Mr. Gautam Dalmia was re-appointed as a Managing Director of the Company w.e.f. 30-10-2023 in the Annual General Meeting of the Company, held on June 30, 2023.
 ***Mr. Puneet Yadu Dalmia was re-appointed as a Managing Director & CEO of the Company w.e.f. 30-10-2023 in the Annual General Meeting of the Company, held on June 30, 2023.
 **** Mr. Paul Heinz Hugentobler & Mrs. Anuradha Mookerjee were appointed as Independent Directors of the Company in the Annual General Meeting of the Company, held on June 30, 2023.
 ***** Mr. Anuj Gulati was appointed as Independent Director of the Company w.e.f 14-10-2023, subject to the approval of shareholders.
 *****The Board of Directors of the Company appointed Mr. Hegrieve Khaitan as Additional Director in the category of Independent Director w.e.f April 1, 2024. His appointment related details are not included in this quarter report. However, the same will be entered from next quarter onwards.
 #The Board of Directors at its meeting held on 24-01-2024 deigned Mr.Paul Heinz Hugentobler as permanent chairman of the Board. Accordingly, in category 2, Chairpeson has been selected against his name.
 Note: None of the Directors were disqualified under section 164 of the Companies Act, 2013.

Whether Regular chairperson appointed – **Yes**

Whether Chairperson is related to Managing Director or CEO – **No**

II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Date of Appointment	Date of Cessation	Category(Chairperson/Executive/Non-Executive/independent/Nominee) &
1. Audit Committee	Yes	Mr. Paul Heinz Hugentobler Mr. Anuradha Mookerjee Mr. Anuj Gulati	14-10-2023 14-10-2023 14-10-2023	- - -	Chairperson - Non-Executive-Independent Non-Executive- Independent Non-Executive-Independent
2. Nomination & Remuneration Committee [^]	Yes	Mr. Anuradha Mookerjee Mr. Paul Heinz Hugentobler Dr. Niddodi Subrao Rajan	14-10-2023 14-10-2023 19-10-2019	- - -	Chairperson-Non-Executive-Independent Non-Executive- Independent Non-Executive
3. Stakeholders Relationship Committee	Yes	Mr. Yadu Hari Dalmia Mr. Gautam Dalmia Mr. Paul Heinz Hugentobler	15-10-2018 15-10-2018 14-10-2023	- - -	Chairperson-Non-Executive Executive Non-Executive-Independent
4. Corporate Social Responsibility Committee	Yes	Dr. Niddodi Subrao Rajan Mr. Yadu Hari Dalmia Mr. Gautam Dalmia Mr. Anuradha Mookerjee	19-10-2019 15-10-2018 15-10-2018 14-10-2023	- - - -	Chairperson- Non-Executive Non-Executive Executive Non-Executive- Independent
5. Risk Management Committee	Yes	Mr. Paul Heinz Hugentobler Dr. Niddodi Subrao Rajan Mr. Gautam Dalmia Mr. Anuj Gulati	14-10-2023 19-10-2019 15-10-2018 14-10-2023	- - - -	Chairperson - Non-Executive-Independent Non-Executive Executive Non-Executive- Independent

[^]The Board of Directors of the Company in its meeting held on 24 01 2024 designated Mrs Anuradha Mookerjee Independent Director as Chairperson the Nomination and Remuneration Committee in place of Mr. Paul Heinz Hugentobler

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent Directors present	Maximum gap between any two consecutive (in number of days)
October 14, 2023	-	Yes	-	-	-
December 05, 2023	January 24, 2024	Yes	7	3	49

IV. Meeting of Committees

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Number of Directors present</i>	<i>Number of independent Directors present</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
Audit Committee					
<i>January 24, 2024</i>	<i>Yes</i>	<i>3</i>	<i>3</i>	<i>October 14, 2023</i>	<i>101</i>
Stakeholders Relationship Committee					
<i>January 24, 2024</i>	<i>Yes</i>	<i>3</i>	<i>1</i>	<i>-</i>	<i>-</i>
Corporate Social Responsibility Committee					
<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>October 13, 2023</i>	<i>-</i>
Risk Management Committee					
<i>January 23, 2024</i>	<i>Yes</i>	<i>4</i>	<i>2</i>	<i>October 13, 2023</i>	<i>101</i>
Nomination & Remuneration Committee					
<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>October 14, 2023</i>	<i>-</i>
V. Related Party Transactions					
Subject					Compliance Status (Yes/No/NA)
Whether prior approval of audit committee obtained					Yes
Whether shareholder approval obtained for material RPT					NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee					Yes
VI. Affirmations					
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:</p> <p style="margin-left: 20px;">a. Audit Committee :</p> <p style="margin-left: 20px;">b. Nomination & remuneration committee :</p> <p style="margin-left: 20px;">c. Stakeholders relationship committee :</p> <p style="margin-left: 20px;">d. Risk management committee :</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>5. the report submitted in the previous quarter have been placed before Board of Directors.</p>					

Details of Cyber Security Incidence (During the quarter ended September 30, 2023)	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter ended September 30, 2023	No
Date of Event	Detail of the event
NA	NA

For Dalmia Bharat Limited

Sd/-

Rajeev Kumar
Company Secretary
Date: April 20, 2024

ANNEXURE - II

I. Disclosure on website in terms of Listing Regulations		
<i>Item</i>	Compliance status (Yes/No/NA) refer note	<i>If Yes provide link to website. If No / NA provide reasons</i>
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	About Us Dalmia Bharat Limited Dalmia Cement
b) Terms and conditions of appointment of independent directors	Yes	Terms-and-Conditions-for-Appointment-of-Independent-Directors.pdf (dalmiacement.com)
c) Composition of various committees of board of directors	Yes	Know the Members Board Committees Dalmia Cement
d) Code of conduct of board of directors and senior management personnel	Yes	Microsoft Word - Code of Conduct Dalmia Clean (dalmiacement.com)
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	DBL-Whistleblower-Policy-Vigil-Mechanism.pdf (dalmiacement.com)
f) Criteria of making payments to non-executive directors	Yes	Microsoft Word - 2. DBL - Nomination and Remuneration Policy - RK - with comments of Dr. NSR (dalmiacement.com)
g) Policy on dealing with related party transactions	Yes	Policy-on-Related-Party-Transactions.pdf (dalmiacement.com)
h) Policy for determining 'material' subsidiaries	Yes	Microsoft Word - DBL - Material Subsidiary Policy - Board (dalmiacement.com)
i) Details of familiarization programmes imparted to independent directors	Yes	Familiarisation-Programme-for-Independent-Directors-2023-24.pdf (dalmiacement.com)
j) Email address for grievance redressal and other relevant details	Yes	Email address for grievance redressal & other relevant details - Dalmia Cement
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	Contact for assisting and handling investor grievances - Dalmia Cement
l) Financial results	Yes	Financial Results - Dalmia Cement

m) Shareholding pattern	Yes	Dalmia Cement Shareholding Pattern Check Latest Updates
n) Details of agreements entered into with the media companies and/or their associates	Yes	Details of Media Agency - Dalmia Cement
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	Dalmia Cement Investor Meetings Schedule - Check Dates
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47 (1)	Yes	Newspaper Publications - Dalmia Cement
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	CONFIDENTIAL (dalmiacement.com)
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	Subsidiary Financials - Dalmia Cement
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	Disclosures Regulation 46 LODR Dalmia Cement
b) Materiality Policy as per Regulation 30	Yes	Policy-for-Determination-of-Materiality-of-Events.pdf (dalmiacement.com)
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	Microsoft Word - DBL-Dividend Distribution Policy (dalmiacement.com)
It is certified that these contents on the website of the listed entity are correct		

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes
<i>Meeting of board of directors</i>	17(2)	Yes
<i>Quorum of board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of board</i>	17(11)	Yes
<i>Maximum number of Directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of Nomination & Remuneration Committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination & Remuneration Committee</i>	19(3A)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	Yes
<i>Composition and role of Risk Management Committee</i>	21(1),(2),(3),(4)	Yes

<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	N.A
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	Yes
<i>Maximum Tenure</i>	25(2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes
*During the quarter, the Company received communication from NSE & BSE imposing fine for non compliance of Regulation 17 of SEBI LODR Regulations. The company has deposited the fine under protest and filed application for waiver with the stock exchanges on March 7, 2024.		
III Affirmations:		

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied. **Yes**

For **Dalmia Bharat Limited**

Sd/-

Rajeev Kumar
Company Secretary
Date: April 20, 2024

ANNEXURE - IV

Half year ending - March 31, 2024

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, inconnection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during sixmonths	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL

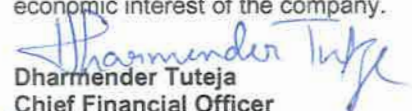
KMPs or any other entity controlled by them	NIL	NIL	NIL
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs entity controlled by them	NIL	NIL	NIL

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.


Dharmender Tuteja
Chief Financial Officer

Date : April 16, 2024

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee/ comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company ;and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same maybe indicated as Para D in the above table. .