

June 07, 2022

File No: 1010/1

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: Newspaper Publication regarding the 9th Annual General Meeting of the Company.

Ref: Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Please find enclosed e-copies of publication in the newspaper(s) published on June 07, 2022 in Business Line and Dinamani newspaper(s), with respect to 9th Annual General Meeting of the Company to be held through Video Conferencing/other Audio Video means on Friday, July 01, 2022.

The above information will also be made available on the website of the Company at www.dalmiabharat.com

This is for your information and record.

Thanking you,

Yours faithfully,

For Dalmia Bharat Limited



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



Dalmia Bharat Limited

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A **Dalmia Bharat Group** company, www.dalmiabharat.com

Defence Ministry okays buying military gear worth ₹76,390 cr

Move will boost Atmanirbhar initiative by offering business opportunities to the domestic defence industry

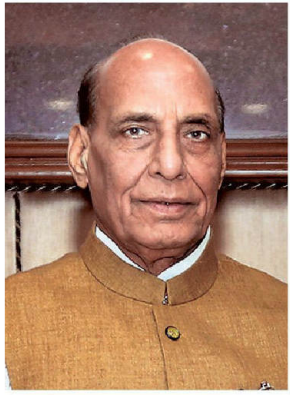
OUR BUREAU
New Delhi, June 6
The Defence Acquisition Council (DAC) on Monday gave a nod to the armed forces' separate proposals for the purchase of different equipment worth ₹76,390 crore through indigenous manufacturers.

In a meeting chaired by defence minister Rajnath Singh, the DAC accorded fresh acceptance for procurement of Rough Terrain Fork Lift Trucks (RTFLTs), Bridge Laying Tanks (BLTs), Wheeled Armoured Fighting Vehicles (Wh AFVs) with Anti-Tank Guided Missiles (ATGMs) and Weapon Locating Radars (WLRs) through domestic sources with emphasis on indigenous

design and development, said the ministry.

The move, said the defence ministry, will substantially boost the Atmanirbhar initiative of the Centre by offering business opportunities to the Indian defence industry.

Strengthening capabilities
A substantial outlay in the DAC nod for proposals is for the Indian Navy, which has got the go-ahead for procurement of Next Generation Corvettes (NGC), which are comparatively small warships, at an estimated cost of approximately ₹36,000 crore. Eight of these NGCs of about 1,500 to 2,000 tonnes are supposed to be constructed on a new in-house design by the Indian



Defence Minister Rajnath Singh

"These NGCs will be versatile platforms for a variety of roles, viz. surveillance missions, escort operations, deterrence, Surface Action Group (SAG) operations, search and attack, and coastal defence."

The DAC, the ministry said, also agreed to a proposal for the manufacture of Dornier aircraft and Su-30 MKI aero-engines by the navratna CPSE M/s Hindustan Aeronautics Limited (HAL) with a focus on enhancing indigenisation, particularly of aero-engine materials.

Digital Coast Guard project
The Digital Coast Guard project, which would allow a pan-India secure network for the digitisation of various surface and aviation operations, logistics, finance and HR processes in Coast Guard was also approved.

Navy using latest technology of ship building. It will take at least five years to be ready for commissioning and would strengthen the Navy's capabilities and push the government's initiative of SAGAR (Security and Growth for all in the Region).

The ministry noted that

Sluggish steel demand, poor buyer response drag down iron ore prices by 20 per cent

At 20-25%, NMDC announces one of its steepest price cuts

ABHISHEK LAW
New Delhi, June 6

Sluggish steel demand in the country, a reduction in prices by Indian mills and an increase in stocks – following steep export duty imposition – saw iron ore prices tumble across auctions in Odisha by nearly 20 per cent, while NMDC, the country's largest miner, has reduced prices by nearly 25 per cent over a two-week period.

Sluggish steel demand
The fall in domestic prices happened even as global iron ore prices rose by nearly 6 per cent to \$143 per tonne on strong global cues, especially Shanghai's opening up after a withdrawal of stringent Covid-induced restrictions.

According to an official of a

steel major, June sales in India are already down from their early May levels. The fall in steel prices in overseas markets and subdued demand in domestic markets weighed on sentiments.

Trade sources say hot rolled coil prices are down to ₹63,000-65,000 per tonne, a fall of nearly ₹2,500 per tonne week-on-week and by around ₹5,000 per tonne, month-on-month.

Cold rolled coil prices are down ₹3,000 per tonne w-o-w and ₹5,000-6,000 per tonne m-o-m to ₹72,500-74,000 per tonne.

Requesting anonymity, a steel maker said, that many buyers are reluctant to buy materials under the current uncertain market conditions and lower plant capacity utilisation.

India announced steep tariffs on eight steel items, iron ore, and pellets on May 21, which led to a decline in do-



NMDC reported a decrease in May month sales of around 2.60-2.70 million tonnes

ore by ₹1,300 per tonne (odd) and in fines by over ₹1,000 per tonne. It is the first price cut in June, and the steepest in recent times (between 20 and 25 per cent over May 25 prices). The price of lump iron ore (65.5%) is at ₹4,400 per tonne, while it is ₹3,310 per tonne for iron fines (64% Fe).

Poor buyer response
Sources say NMDC's production for May was over its April numbers of 3.15 million tonnes, but it reported a 2.60-2.70 million tonnes decrease in sales for the month.

The auction of iron ore by a steel major from its mines in Odisha has failed to generate appropriate buyer interest too, with mills deferring purchase decisions anticipating a further drop in prices.

SteelMint's weekly Odisha iron ore fines index (Fe 62%) fell by ₹2,000 per tonne m-o-m to ₹3,600 per tonne ex-mine.

FinMin releases revenue deficit grant of ₹7,183 cr to 14 States

PRESS TRUST OF INDIA
New Delhi, June 6

The finance ministry on Monday released the third monthly instalment of revenue deficit grant of ₹7,183 crore to 14 States.

The Fifteenth Finance Commission has recommended a total Post Devolution Revenue Deficit Grant of ₹86,201 crore to 14 States for the financial year 2022-23.

This is to be released in 12 equated monthly instalments.

The total amount of revenue deficit grants released to the States in 2022-23 stands at ₹21,550.25 crore

tarakhand and West Bengal. "The Department of Expenditure has on Monday released the third monthly instalment of Post Devolution Revenue Deficit (PDRD) Grant of ₹7,183.42 crore to 14 States," the ministry said in a statement.

Beneficiary States
The States receiving this grant are Andhra Pradesh, Assam, Himachal Pradesh, Kerala, Manipur, Meghalaya, Mizoram, Nagaland, Punjab, Rajasthan, Sikkim, Tripura, Ut-

Total revenue deficit
With the release of the third instalment for the month of June 2022, the total amount of revenue deficit grants released to the States in 2022-23 stands at ₹21,550.25 crore.

Curriculum revamp proposed to mint 'global-ready' CAs

The new scheme will reduce practical training to 2 years from 3 years earlier

KR SRIVATS
New Delhi, June 6

The CA Institute proposes to overhaul its education and training scheme, seeking to introduce a new scheme to mint "global-ready" professionals with enhanced professional competence to cope with the demands of modern day industry and commerce.

On the anvil is a new scheme – which has received the 'in-principle' approval of the Corporate Affairs Ministry (MCA) and has been expressed for public comments – that seeks to reduce the pre-qualification articleship training period to 2 years from 3 years.

A notable proposed change is that the practical

training period will be an examination-free period of 2 years, wherein a student can focus on practical training, sources in the CA Institute said.

Further, after qualification, if someone wishes to apply for a Certificate for Practice, then he/she has to undergo a year of work-experience under a fellow practising chartered accountant, they added.

Practical training
"Under the proposed scheme, the practical training will start only after passing both groups of intermediate examinations, and the student will be eligible to appear for the final examina-

tion six months after completion of practical training," sources said.

A student may opt for industrial training (nationally or internationally) for a period of 9 to 12 months in the last leg of practical training, they added.

"The proposed scheme reduces the training period to 2 years from the earlier 3 years. But it is important to also understand the other changes related to the practical training period, which effectively take care of changes in the period," sources added.

The CA Institute would wait for public comments on the draft scheme, after which the Council of ICAI would consider the same, and the finalised scheme will be sent to the MCA for final approval. The proposed changes in



the curriculum and training system will also take into account the increasing expectations from corporates and stakeholders for transparency and governance.

Tech-enabled learning
The new scheme has been formulated taking into account the best practices of international accountancy bodies, the significant aspects of the National Education Policy, 2020 (NEP, 2020) and the requirements under International Education Standards (IESs) of IFAC,

sources added. The previous occasion when the CA education and training scheme was modified was in 2017.

Under the new scheme, there will be technology-enabled learning through self-paced online modules, that provide necessary industry orientation. There will also be a mandatory paper on multi-disciplinary case study (with strategic management) at the final level to assess the integrated application of professional knowledge in different subject areas combined with the skills acquired during practical training.

Open book assessment
It is also proposed to follow an open book/restricted open book pattern of assessment at the final level to assess the higher-order skills of

aspiring chartered accountants, sources said. In the proposed scheme of education and training, the present three-tier structure, namely, Foundation, Intermediate and Final level, would continue. In addition, there will be four self-paced online modules which a student has to complete and pass separately to be eligible to appear in the final examination.

Thus, in place of 4+8+8 papers at the three levels in the existing scheme, there will be 4+6+6+4 papers in the proposed scheme, i.e., 4, 6, and 6 papers each at the Foundation, Intermediate, and Final levels, respectively, and in addition thereto, 4 self-paced online modules. In effect, the total number of papers, that is, 20, for which a candidate has to qualify would remain the same.

FM reviews progress on 'bad bank' rollout, status of regulatory nods

KR SRIVATS
New Delhi, June 6

On Monday, Finance Minister Nirmala Sitharaman reviewed the progress in setting up the National Asset Reconstruction Company Ltd (NARCL), which is popularly referred to as the "bad bank" as it is intended to take over large value NPA accounts (over ₹500 crore) from the banks.

"The Finance Minister was apprised of the progress achieved and took note of the approvals and permissions received for both #NARCL and #IDRCL from the government and regulators. The Boards of both #NARCL and #IDRCL, including MDs, are in place," said a tweet from Finance Ministry.

Accounts transfer
With the account-wise due diligence nearing completion, the first set of accounts is expected to



Union Finance Minister Nirmala Sitharaman

be transferred during July 2022. The remaining accounts are proposed to be taken over within the third quarter of the current financial year, according to the Finance Ministry.

It may be recalled that the Union Cabinet had last September approved a government guarantee of ₹30,600 crore for securities and receipts issued by NARCL. NARCL is expected to pay up to 15 per cent of the agreed value for the loans in cash, and the remaining 85 per cent would be

government guaranteed receipts. These guarantees can only be invoked by banks on resolution or liquidation of the said assets.

NARCL will take up 100 per cent of provided bad loans from lenders worth ₹2 lakh crore, of which ₹90,000 crore will be transferred in the first phase.

Sitharaman had in her 2021-22 budget speech announced the creation of NARCL, or "bad bank," to resolve large cases of stress. Public sector banks have 51 per cent ownership in NARCL, which was incorporated in August 2021.

Along with NARCL, a debt resolution firm, India Debt Resolution Company Ltd (IDRCL), has now been set up. IDRCL is a service company or an operational entity that will manage assets and bring in market professionals and turnaround experts.

Private lenders own a majority shareholding in IDRCL.

India in talks to increase Russian oil imports from Rosneft

Imports from Russia to displace spot purchases from elsewhere

BLOOMBERG
June 6

India is looking to double down on its Russian oil imports with State-owned refiners eager to take more heavily-discounted supplies from Rosneft PJSC as international players turn down dealings with Moscow over its invasion of Ukraine.

State processors are collectively working on finalising and securing new six-month supply contracts for Russian crude to India, said people with knowledge of the companies' procurement plans. Cargoes are being sought on a delivered basis from Rosneft, with the seller set to handle shipping and insurance matters, they said.

These supply agreements, if

concluded, will be separate and on top of shipments that India already buys from Russia via other deals. Details on volumes and pricing are still being negotiated with Indian banks set to fully finance all cargoes, said the people who asked not to be identified as discussions are confidential. Indian refiners will increasingly procure directly from Russian companies such as Rosneft as top international traders such as Glencore Plc wind up their dealings, they added.

Procurement activities for State and private companies are done independently. Spokespersons at the three largest State-owned companies couldn't immediately comment when contacted on the matter.

Ramping up purchases
Both State and privately-owned refineries in India have been ramping up purchases of Russian crude as sanctions and trade re-



Refineries in India have been ramping up purchases of Russian crude. BLOOMBERG

strictions rolled out by the US, UK and EU have caused most buyers to flee and offer levels to crash. An unprecedented amount of Russian crude was heading to India and China last month as European buyers scrambled for replacements and reached as far as United Arab Emirates for alternatives. The ensuing panic and rerouting of global oil flows have lifted oil by 20 per cent more

since late-February when Russia invaded Ukraine.

Refiners in India have been enjoying elevated profits from turning cheap crude into fuels that is sold domestically and also in the export market to customers in Europe and the US. Russian crude forms just part of India's overall basket of crude oil feedstock, alongside other long-term as well as spot purchases from the Middle East and Africa.

The potential ramp-up of Russian crude purchases will likely weigh on India's spot imports, said the people. India has bought more than 40 million barrels of Russian oil between late-February and early-May, which comes to about 20 per cent more than flows for all of 2021, according to Bloomberg calculations based on

trade data. Russian oil arrivals into India for May were at 740,000 barrels a day, up from 284,000 barrels in April and 34,000 barrels a year earlier, according to data from Kpler.

Rising oil imports
Discounted Russian oil has provided some relief to India – which imports more than 85 per cent of its oil – just as inflation skyrockets alongside surging prices of everything from food-to-fuel. The access to cheap crude is already boosting India's oil imports, which grew almost 16 per cent in April from last year.

The share of oil from the Eurasian region, which includes Russia, expanded to 10.6 per cent in April versus 3.3 per cent a year earlier, according to oil ministry data.

Power storage market to see rapid expansion: Fitch report

OUR BUREAU
Chennai, June 6

Power storage demand in India is expected to expand rapidly to stabilise the increasing variability on the power supply side – from rising renewable generation – and the demand side, says a report by Fitch Ratings.

Increasing power generation from renewable energy, which is intermittent, will increase supply-side variability, and a higher proportion of electricity demand from residential, agriculture and commercial consumers will add to the intra-day demand volatility, it said.

Renewable energy coupled with storage solutions can be used to provide round-the-clock power, satisfying the robust industrial demand.

Grid stabilisation is another area that necessitates an increase in energy storage investments, as rising ramp-up requirements during peak hours make it difficult to keep the grid frequency within the band required under India's Electricity Grid Code.

Thus, investments in power

storage will be crucial to stabilise increasing power generation.

Hydro storage projects
India's fledgling power storage market is dominated by pumped hydro storage projects. Only 3.3GW of pumped hydro storage projects are operational in India, even after the first project was taken up in 1970, against CEA (Central Electricity Authority) estimates of a potential 96GW of capacity across India.

Slower progress in the past was resulted from a lack of clarity on policies related to payments for storage facilities and social and political issues linked with the acquisition of agricultural and forest lands, and relocation compensation for the affected population, especially for the large hydro-power projects.

However, the storage capacity is set to expand at a faster pace due to increased demand, development interest from the private sector and recent tenders. "The pace of development of India's power storage market and the use of storage

technologies will depend on factors such as power demand curves, the share of renewables in the generation mix, cost of storage technologies and efforts on demand-side optimisation to reduce peak requirements," says Girish Madan, Fitch Ratings.

In its optimal mix study in 2020, CEA estimated a storage capacity of 10.1GW of pumped hydro and 27GW battery storage – providing four-hour storage – by 2030.

Fitch Ratings expects most of the investment in storage to come from the private sector, much like renewable generation capacity, where the private sector owns 70 per cent of operating capacity (including large hydro >25MW) and 96 per cent, excluding large hydro. Government-owned entities will act as nodal agencies and intermediate counterparties.

A transparent operating environment is paramount to support the pace of storage investments, especially considering the scale, associated investment costs and long operating life of storage assets, it said.

GUJARAT AMBUJA EXPORTS LIMITED
NURTURING BRANDS

Financial Highlights For The Quarter And Year Ended on 31st March, 2022

Performance Graph for the year ended 2021-2022

Growing Rapidly

Highlights	Quarter Ended		Year Ended	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Net Sales	1255.49	1676.54	4670.31	4705.30
EBITDA	233.84	190.90	741.18	561.49
Cash Profit Before Tax	232.09	188.80	735.50	555.72
Profit Before Tax	209.00	165.20	638.17	452.47
Profit After Tax	153.30	118.42	475.44	338.14
Cash Profit After Tax	176.39	142.02	572.77	441.39
EPS - ₹ per share (F.V. ₹ 1/-)	6.69	5.16	20.73	14.74

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CIN : L15140GJ1991PLC016151

This is not a statutory release. For detailed statutory results, please visit www.ambujagroup.com

Dalmia Bharat Limited

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NOTICE OF 9th ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE

- Shareholders may please note that the 9th Annual General Meeting ("AGM") of the Company will be convened through Video Conferencing/Other Audio Video Means on Friday, July 01, 2022 at 11:30 a.m. IST in compliance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021 and May 5, 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022 respectively, issued by the Securities and Exchange Board of India ("SEBI Circular").
- The notice of the AGM and the Annual Report for the financial year 2021-22 are being sent electronically to all the shareholders whose e-mail addresses are registered with the Company/Depository Participant(s). Shareholders whose e-mail addresses are not registered may temporarily get their e-mail address and mobile number registered with KFin Technologies Limited, Company's Registrar and Transfer Agent ("RTA") by clicking at <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>
- Shareholders who have registered/not registered their e-mail address and mobile nos. including address details may please contact and validate/update their details with the Depository Participant in case the shares are held in electronic form and with the Company's RTA by writing at einward.ris@kfintech.com, in case the shares are held in physical form.
- The notice of the AGM and the Annual Report will also be made available on the Company's website www.dalmiabharat.com, websites of the Stock Exchanges where shares of the Company are listed, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and at the website of RTA <https://Evolving.kfintech.com>
- The Company will be providing facility of remote e-voting to the shareholders through e-voting agency namely "KFin Technologies Limited". The shareholders unable to vote through remote e-voting would be able to do the e-voting at the AGM by using their remote e-voting credentials at <https://Evolving.kfintech.com>. The detailed procedure for remote e-voting/e-voting during the AGM are provided in the notice of the AGM.
- The Members may please take note that the Board of Directors of the Company in their meeting held on May 09, 2022, recommended final dividend of Rs. 5.00/- (250%) per equity share for the Financial Year ended March 31, 2022. The final dividend, if approved, will be paid to Members whose names appear in the Register of Members as on Saturday, June 25, 2022.

For receiving dividend directly in your bank accounts, Members are requested to update/register their complete bank account details as detailed below:

Physical Mode:	With Company's RTA at einward.ris@kfintech.com , under a signed request letter mentioning the name, folio number, bank details, self-attested copy of the PAN Card and cancelled cheque leaf.
Electronic Mode:	By updating with the Depository Participant.

For Dalmia Bharat Limited
Sd/-
Dr. Sanjeev Gernawat
Group General Counsel & Company Secretary
Membership No. FCS 3669

Place: New Delhi
Date : June 06, 2022

