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June 09, 2023

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 10<sup>th</sup> 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(s) published on June 09, 2023 in Business Line (English) and Dinamani (Tamil) newspaper(s), intimating that the 10<sup>th</sup> Annual General Meeting of the Company will be held on Friday, June 30, 2023 at 11:30 A.M (IST) through Video Conferencing/ Other Audio Visual Means.

The above information will also be made available on the website of the Company at [www.dalmiabharat.com](http://www.dalmiabharat.com)

This is for your information and records.

Thanking you,

Yours faithfully,

**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)

## QUICKLY.

## China dismisses US' fentanyl accusations



Beijing: China dismissed as fake news on Thursday accusations that it is failing to stop production of fentanyl, after the US ambassador said there had been no progress. Beijing banned exports to the US of the deadly drug in 2019, but experts say China remains the source of precursor chemicals sent to traffickers in Mexico and Central America. AFP

## FTAI Aviation to help SpiceJet restore fleet

Bengaluru: SpiceJet has said FTAI Aviation would lease up to 20 engines to the airline, the first few of which the latter would use to reactivate some of its grounded fleet. The partnership "will reduce maintenance expense and minimise aircraft downtime, enhancing the airline's overall performance," SpiceJet said in a statement. REUTERS

# Draft digital competition law may exclude govt gatekeeper platforms

**BIG MOVE.** Keeping platforms like IRCTC and UIDAI out of purview may disturb level playing field, say experts

KR Srivats  
New Delhi

In a significant recommendation which may disturb the level playing field between private and public digital gatekeeper platforms, the inter-ministerial panel set up by the Central Government to draft digital competition law is likely to recommend keeping government digital gatekeeper platforms such as IRCTC and UIDAI out of the purview of the law.

The digital competition law is an ex-ante measure to regulate digital monopolies by imposing special obligations upon systematically important digital intermediaries (SIDs). The Committee on Digital Competition Law (CDCL) — set up by the Ministry of Corporate Affairs (MCA) on February 6 — is in the last stage of shaping the draft digital competition law and is likely to submit its report next month, sources said. The proposed di-



**TWEAKS IN FRAMEWORK.** The panel is expected to submit its report next month, suggesting a formula to identify gatekeeper firms and recommend imposing of ex-ante obligations

gital competition law in India is largely patterned on EU's Digital Markets Act and not on the light touch framework currently in vogue in Japan, sources said.

In its report, the CDCL is expected to lay down a formula where it will identify gatekeeper firms and impose certain obligations that they have to observe ex-ante, they added. A Parliamentary panel,

headed by Jayant Sinha, last year examined the anti-competitive practices of big tech firms. It recommended a separate digital competition law to impose special obligations upon gatekeeper firms relating to data usage, portability, inter-operability, anti-steering, etc.

The Standing Committee noted that a Digital Competition Act was needed to ensure

a fair, transparent and contestable digital system, which will be a boon to the country and its nascent start-up economy and the entire world.

**EXPERTS' TAKE**

Nisha Kaur Uberoi, Partner & National Head Competition, Trilegal, said: "For a level playing field, it is critical that State-owned digital platforms are not given a special status and made exempt from the applicability of the proposed Digital Competition Act."

She highlighted that the existing competition framework (under the Competition Act) only exempts government acting in sovereign function in relation to atomic energy, defence and currency and is not a blanket exemption when a government entity is undertaking an economic function — the CCI's jurisdiction over Coal India and Railways is a classic example of how the CCI does have the jurisdiction over government companies who have an economic function.

Samir Gandhi, Co-founder, Axiom5 Law Chambers, a law firm, said the Government-owned digital platforms are built on open source protocols, allow interoperability and by design do not present any possibility for conflict of interest. Second, while the Government-owned digital platforms may have some commercial element, the Government control ensures that they do not operate as profit maximising private firms, he added.

**WHAT BIG TECH WANTS**

The CDCL, it is learnt, has endorsed the need for India to have an ex-ante framework, which the Big Tech have been opposed to.

One of the significant feature of the proposed draft Digital Competition Bill will be the penalty provision. The panel has decided to introduce stringent penalty of upto 10 per cent of global turnover of enterprise that is found to have violated the ex-ante regulations.

## Advance tax outflows, the reason for banks' tepid response to VRRR auctions

Our Bureau  
Mumbai

Imminent advance tax outflows is the reason that banks did not participate in full measure in the variable rate reverse repo auctions (VRRR) auctions conducted by the Reserve Bank of India over the last few days, per the central bank's assessment.

Overall, in the last four VRRR auctions, banks deployed funds aggregating ₹1,51,733 crore against cumulative notified amount of ₹4.50-lakh crore. Market experts say banks are preserving liquidity as advance tax payments will lead to outflows in mid-June and create temporary liquidity mismatch.

MD Patra, Deputy Governor, RBI, said: "The reason for caution among banks is that there is an imminent advance tax outflow, which is always sizeable, that will happen in the next week. So, they are holding back money for that purpose. But as you saw, we were persevering in our efforts and the fact that we repeated our auctions indicated our purpose which is what we wanted to convey." Patra em-

phasised that it is important, therefore, to withdraw that excess liquidity so that the softening of deposit rate and lending rate was more aligned with what the interest rate cycle is and that is why RBI has withdrawn ₹1.5-lakh crore so far.

**'FLEXIBLE APPROACH'**

To a question whether RBI prefers VRRR over variable rate repo (VRR) auction, Governor Shaktikanta Das said: "Whether there is a preference for VRR or VRRR depends on the prevailing situation in the market and we will remain nimble and flexible and act swiftly as we have done over the last four days."

Das emphasised that it is necessary that any segment of the market does not prematurely assume certain things and then start cutting rates, whether on the asset side or on the deposit side.

"...Banks are free to do it (decide on deposit and lending rates, its their commercial decision), but if they are doing it on the assumption of a certain action which is likely to be taken by RBI, I think that would be wrong."

## No happy tidings for realty sector

Janaki Krishnan  
Mumbai



The Reserve Bank of India held the key policy rate steady at 6.5 per cent for the second time and while lending rates may remain stable, they will not be going down any time soon. This is not very good news for the rate-sensitive real estate sector.

In the wake of RBI's 'pause' at the last MPC meeting in April, some leading banks had reduced lending rates.

The rise in rates has hit the affordable segment the hardest followed by the middle-income segment, which is the most reliant on home loans.

There is the added concern that not all of the 250-bps hike has been passed on by the lenders and there is every likelihood that

banks still have room for more hikes.

**'CAUTIOUS STANCE'**

Knight Frank India's CMD, Shishir Bajjal, voiced his concern on this saying, "we remain cautious about the industry as the complete transmission of the repo rate hikes to lending rates is yet to be observed."

The unhappiness of the sector with the policy stance was reflected in the

stock markets with the Nifty Realty index down over 1 per cent.

The shares of most realtors were trading 0.6-2.3 per cent down in the afternoon trades.

Sandeep Runwal, President of National Real Estate Development Council, Maharashtra said that a reduction in repo rates, would "help improve home buyer sentiment and fuel home sales."

**TWO-FOLD IMPACT** Higher rates in the economy have a two-fold impact.

While it makes home loans dearer for retail borrowers, it makes loans costly for real estate developers too, increasing their finance costs and affecting their profitability margins.

To protect their margins they will have to increase home prices.

## Heavy depositors of ₹2,000 notes may come under I-T lens

Shishir Sinha  
New Delhi

With the Reserve Bank of India estimating that ₹2,000 notes worth over ₹1.50-lakh crore have been deposited so far, people making huge deposits need to take extra precaution.

According to Rule 114E of Income Tax Rules 1962, all categories of banks, post offices, NIDHI and NBFs are required to report Specified Financial Transaction (SFT), done by their customers, to the Income Tax Department. This is being done to keep track of transactions, curb black money and check illicit activity. Two such transactions are cash deposit above ₹10 lakh in saving accounts (one or more) and ₹50 lakh (one or more) in current accounts.

Reporting entities such as banks are required to give details about such transaction by May 31 of the next financial year. This means information

about deposit of ₹10 lakh or ₹50 lakh or payment of ₹10 lakh for bank drafts or pre-paid instruments by way of ₹2,000 notes between May 23 and September 30, 2023 will be passed on to the Income Tax Department by May 31, 2024.

**WIDENING TAX NET**

According to Vivek Jalan, Partner with Tax Connect Advisory, the objective of SFT was to curb black money and widen the tax base. Amit Maheshwari, Tax Partner, AKM Global, a tax and consulting firm, said: "Reporting of transaction is also reflected in the depositor's form 26AS and Annual Information Statement which effectively means that this information is very well shared with the tax department."

Over the past few years, the Income-Tax department has adopted technology well to monitor and detect any unusual or suspicious transactions/filters in the returns which get processed.

Hence, "any unreasonable and unusual movement in the bank account of the depositor may invite a tax notice and it is advisable to have an adequate documentation on the source of the income and the source of such deposits since unexplained or undisclosed income will be subject to taxation and applicable interest and penalties," Maheshwari said.

**DOUBLE WHAMMY**

Jalan cautioned that already the cases for cash deposited in accounts during demonetisation are being investigated by various income tax agencies. Issue is that even in genuine cases assesses may be at pains to explain the source of the cash deposits. Even when taxmen start investigating a case for suppressed income, the GST Authorities would also pounce on the evasion angle.

"If the source is not justified then penalty to the extent of 200 per cent may be levied," he said.

### Keeping track of money

Nature and value of transaction	Reporting Entity
(a) Payment made in cash for purchase of bank drafts or pay orders or banker's cheque of an amount aggregating to ₹10 lakh or more in a financial year.	Banks including a co-operative bank
(b) Payments made in cash aggregating to ₹10 lakh or more during the financial year for purchase of pre-paid instruments	
(c) Cash deposits or cash withdrawals (including through bearer's cheque) aggregating to ₹50 lakh or more in a financial year, in or from one or more current account of a person.	a. Banks including a co-operative bank b. Post Master General
Cash deposits aggregating to ₹10 lakh or more in a financial year, in one or more savings accounts of a person.	a. Banks including a co-operative bank b. Post Master General
One or more-time deposits (other than a time deposit made through renewal of another time deposit) of a person aggregating to ₹10 lakh or more in a financial year of a person.	a. Banks including a co-operative bank b. Post Master General c. Nidhi d. Non-banking financial company

Source: Income Tax Department

## RBI eyes 10-lakh CBDC customers by month-end

Our Bureau  
Mumbai

The RBI is aiming for 10 lakh customers for the CBDC (Central Bank Digital Currency) or e-rupee by the end of June, said Deputy Governor T Rabi Sankar.

"By the end of June we aim to have 1 million (10 lakh) customers. We're also planning to make its (CBDC's) QR-code interoperable with UPI," he said in the post-

policy conference on Thursday.

On when the CBDC would be launched for the public at large, Sankar said the central bank does not have a specific date in mind, and the launch will be gradual and calibrated.

"We will continue to assess the impact on an ongoing basis and learn as we go," he said.

**SUCCESSFUL PILOT**

The RBI had launched CBDC

in November 2022, with the first pilot for digital rupee in the wholesale segment. The pilot has been initiated with nine banks — State Bank of India, Bank of Baroda, Union Bank of India, HDFC Bank, ICICI Bank, Kotak Mahindra Bank, YES Bank, IDFC First Bank and HSBC. The retail pilot or CBDC (R) was launched in December 2022 across Mumbai, New Delhi, Bengaluru, and Bhubaneswar with SBI, ICICI Bank, YES Bank and IDFC First Bank.

Later, the pilot was extended to Ahmedabad, Chandigarh, Gangtok, Guwahati, Hyderabad, Indore, Kochi, Lucknow, Patna, and Shimla with more banks being brought on board.

Bank of Baroda, Union Bank of India, HDFC Bank, and Kotak Mahindra Bank were added, and five more banks — Punjab National Bank, Canara Bank, Federal Bank, Axis Bank, and IndusInd Bank — are in the process of joining the pilot.

## 'EV charging points could be soft targets for hackers'

Check Point study warns of unprecedented challenges linked to the growth of EV market

KV Kurmanath  
Hyderabad

Even as the number of electric vehicles and EV charging points see a spurt in India, cybersecurity experts warn about security vulnerabilities. They said the EV charging networks and the electric vehicles might become soft targets for hackers.

Cyberattacks that exploit EV charging station weaknesses may be able to cause power fluctuations and power outages, as attacks would suddenly alter the demands of EV charging networks.

"The new installations could prompt cyber attackers to target EV charging networks, the vehicles themselves, and the connected power grids," Harish Kumar GS, Head of Sales (India and SAARC), Check Point Software Technologies, has said.

He said the Indian Computer Emergency Response Team (CERT-In), the na-



**VULNERABLE AREAS.** New EV charging stations could prompt cyber attackers to target EV charging networks, connected power grid and the vehicles themselves

tional agency that keeps a close watch on cyber vulnerabilities, has received reports of vulnerabilities in products and applications related to electric vehicle charging stations.

"EV chargers are inter-linked with other infrastructure. In India, EV sales hit 1.17 million units in FY23. Consumer demand for EVs is at an all-time high, but the growth of this sector may mean unprecedented security challenges," he said.

"The industry is in the midst of a rapid expansion phase. New EV charging stations are popping up in park-

ing lots and on street corners the world over. However, the new installations could prompt cyber attackers to target EV charging networks and the vehicles themselves," he said.

**WAYS TO TACKLE** The EV ecosystem should work on network and hardware segmentation. "The industry should leverage trusted components and create a partitioned architecture. Thus, a compromise in one sector would not necessarily morph into a lateral danger for an adjacent sector," he said.

"Enterprises in the electric vehicle ecosystem must use secure software," he said.

He also asked EV equipment producers to continuously monitor systems for malicious cyber activity and should be prepared for cyber threats to emerge.

"Cybersecurity needs to be built into the software and hardware deployment operations," he said.



### Dalmia Bharat Limited

Registered Office: Dalmiapuram, Lalgudi, Dist. Tiruchirappalli, Tamil Nadu - 621651  
Corp Office: 11th & 12th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi-110001  
Phone No.: 04329-235132; Fax No.: 04329-235111; CIN L14200TN2013PLC112346  
Email: corp.sec@dalmiabharat.com; Website: www.dalmiabharat.com

#### NOTICE OF 10<sup>th</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting ("AGM") of the Company will be held on Friday, June 30, 2023 at 11.30 A.M. (IST) through Video Conference ("VC") or other Audio Video Means ("OAVM"), 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 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 respectively, issued by the Securities and Exchange Board of India ("SEBI Circulars") to transact the business set out in the notice of AGM without the physical presence of the members at the common venue. The Notice of AGM and the Integrated Annual Report of the Company for the financial year 2022-23 has been sent electronically to all those members of the Company whose e-mail addresses are registered with the Company/Depository Participant(s), in accordance with the MCA Circulars and the SEBI Circulars. Pursuant to above circulars, the requirement of sending physical copies of the Annual Report has been dispensed with. Physical copies of the Annual Report 2022-23 will be sent only to those Members who specifically request for the same. The members of the Company can join and participate in the AGM through VC or OAVM facility only.

Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and SS-2, the Company is providing the facility to cast vote by electronic mode through M/s. KFin Technologies Limited ("RTA") on all the resolutions set out in the Notice of AGM in terms of Section 108 of the Companies Act, 2013, read with rules made thereunder.

The details of the facility are given hereunder:

- Date of completion of electronic dispatch of the AGM notice: June 08, 2023.
- Date and time of commencement of remote e-voting: Monday, June 26, 2023 from 9.00 a.m. (IST).
- Date and time of end of remote e-voting: Thursday, June 29, 2023 upto 5.00 p.m. (IST).
- The cut-off date as on which the voting of shareholders shall be reckoned: Friday, June 23, 2023. In case a person becomes a Shareholder of the Company after the dispatch of AGM Notice but on or before the cut-off date, i.e., Friday, June 23, 2023, the Shareholder may write to the RTA on the email id einward.ris@kfinetech.com, Contact no.:1800-309-4001 to obtain the login ID and Password.
- Remote e-voting by electronic mode shall not be allowed beyond 5:00 p.m. (IST) on Thursday, June 29, 2023.
- The Shareholder who has cast their vote through the remote e-voting facility may participate in the AGM but shall not be allowed to vote again at the AGM. The Shareholders whose names are recorded in the Register of Members or in the list of beneficial holders provided by depositories as on the cut-off date are only entitled to avail the facility of remote e-voting or voting in the AGM.
- The Shareholder once casted the vote on a resolution shall not be allowed to change it subsequently or cast the vote again. The detailed instructions relating to remote e-voting and e-voting during the AGM and for participation in the AGM are provided in the Notes forming part of the AGM Notice.
- Shareholders who have not registered their e-mail address may temporarily get their e-mail address and mobile number registered with the Company's RTA, by clicking the link: <https://ris.kfinetech.com/clientservices/mobileereg/mobileemailreg.aspx> or by sending email to einward.ris@kfinetech.com or corp.sec@dalmiabharat.com.
- Any person holding shares in Physical form and non-individual shareholders, who acquires shares of the Company and becomes a shareholder of the Company after sending of the notice and holding shares as of the cut-off date, may obtain the Login ID and Password by sending a request at [evoting@kfinetech.com](mailto:evoting@kfinetech.com) or [corp.sec@dalmiabharat.com](mailto:corp.sec@dalmiabharat.com). However, if he/she is already registered with KFin for remote e-voting then he/she can use his/her existing User ID & Password for casting the vote.
- The Notice of the AGM, along with the procedure for remote e-voting, has been sent to all the shareholders electronically and the same is also available on the website of the Company at [www.dalmiabharat.com](http://www.dalmiabharat.com) and on the website of the RTA at <https://evoting.kfinetech.com>.
- The Company has appointed Mr. R. Venkatasubramanian, Practising Company Secretary, as the Scrutiniser for the remote e-voting as well as the e-voting during the AGM.

For any further queries/grievances connected with e voting, you may refer Frequently Asked Question (FAQs) and e-voting User Manual for shareholders at <https://evoting.kfinetech.com> or contact M/s. KFin Technologies Limited, at Tel No. 1800-309-4001 (toll free) or the undersigned at 11<sup>th</sup> Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi-110001, Tel: 011-23465100; Email id: [corp.sec@dalmiabharat.com](mailto:corp.sec@dalmiabharat.com).

By order of the Board  
For Dalmia Bharat Limited  
Sd/-  
Rajeev Kumar  
Company Secretary  
Membership No. - F 5297

Place: New Delhi  
Date: June 08, 2023

