

**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") – Disposal of stake in an Associate**

Dear Sir/Madam,

In continuation of our earlier disclosure dated April 6, 2024 and August 22, 2024, made pursuant to Regulation 30 of the Listing Regulations, regarding acquisition of 25.44% stake in O2 Renewable Energy V Private Limited ("OREV") by Dalmia Cement (Bharat) Limited ('DCBL'), a wholly owned subsidiary of the Company, to source wind power as a captive consumer for a capacity up to 11 MW located in the State of Karnataka, we wish to inform that DCBL has informed the Company that it has disposed of the entire 25.44% equity stake in OREV, and accordingly it ceased to be an associate of DCBL.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in the Annexure hereto. The disposal was completed at around 1:15 pm on January 16, 2026.

This is for your information and records.

Thanking you,

Yours sincerely,  
**For Dalmia Bharat Limited**

**Rajeev Kumar**  
Company Secretary

Encl.: As above

Sr. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	No contribution towards turnover/revenue/income/net worth. O2 Renewable Energy V Private Limited ("OREV") was an Associate of Dalmia Cement Bharat Limited (DCBL), however, since DCBL or the Company did not exercise any control over OREV, its financials were not consolidated with the financials of the Company during the last financial year.
2.	Date on which the agreement for sale has been entered into;	January 16, 2026 (date of disposal of stake)
3.	The expected date of completion of sale/disposal;	January 16, 2026
4.	Consideration received from such sale/disposal;	Rs.10.82 Crore
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/ group companies. If yes, details thereof;	The stake has been transferred to third parties i.e. JSW Neo Energy Limited (12.23%), Goldman Sachs Services Pvt Ltd (4.99%) and Syngene International Limited (8.23%) ("Buyers"). Buyers do not belong to the promoter/promoter group/ group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length";	No
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Disposal of stake in OREV is not covered by any Scheme of Arrangement. Further, since OREV is neither an undertaking of the Company nor of DCBL, compliance with regulation 37A of LODR Regulations is not applicable.

**Dalmia Bharat Limited**

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Registered Office: Dalmiapuram, Dist. Tiruchirapalli, Tamil Nadu- 621 651, India  
A **Dalmia Bharat Group** company, [www.dalmiabharat.com](http://www.dalmiabharat.com)