

Date: 15th April 2026

To,
BSE Ltd. (Listing Department)
Phiroze Jeejeebhoy,
Towers Dalal Street,
Mumbai - 400 001

Sub: Statement indicating the utilization of issue proceeds and statement of deviation/ variation in issue proceeds of non-convertible securities

Dear Sirs,

We hereby attached the following:

- a. Statement including the utilization proceeds and
- b. Statement of deviation/variation in issue proceeds of non- convertible securities..

The same is for your information and records, please.

Yours Faithfully,

For Dalmia Cement (Bharat) Limited


Yatin Malhotra
Chief Financial Officer





Dalmia Cement (Bharat) Limited

11th & 12th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi - 110 001, Delhi, India
T +91 11 2346 5100 Toll Free 1800 2020 W www.dalmiacement.com CIN: U65191TN1996PLC035963
Registered Office: Dalmiapuram, District Tiruchirappalli - 621 651, Tamil Nadu, India
A Dalmia Bharat Group company, www.dalmiabharat.com

A. Statement of utilization of issue proceeds:

Name of issuer	ISIN	Mode of fund raising (Public issues/Private placement)	Type of instrument	Date of raising of funds	Amount raised (Rs. in Cr)	Fund utilized	Any deviation (Yes/No)	If 8 is yes specify purpose of for which the funds were utilized	Remarks if any
1	2	3	4	5	6	7	8	9	10
Dalmia Cement (Bharat) Limited	INE755K07264	Private Placement	Non-Convertible Debenture	12 th June 2025	600	Rs. 497 Cr	No		NCD proceeds amounting to Rs.133 Crs utilized towards normal course of the business and NCD proceeds amounting to Rs.364 Crs utilized towards Capex till 31 st March 2026 and balance amount of Rs. 453 Crs is not utilized yet and kept as surplus treasury of the Company. There is no material deviation regarding end use of the proceeds.
	12 th June 2025			350					

B. Statement of deviation/ variation in use of issue proceeds:

Particulars	Remarks
Name of listed entity	Nil
Mode of fund raising	
Type of instrument	
Date of raising funds	
Amount raised	
Report filed for quarter ended	
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table.	

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of deviation/ variation for the quarter according to the object (in Rs. Cr and in %)	Remarks (if any)
Not Applicable						
Deviation could mean: a) Deviation in the objects or purposes for which the funds have been raised. b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						

Name of the Signatory: Yatin Malhotra

Designation: Chief Financial Officer

Date: 15th April 2026



Walker Chandio & Co LLP

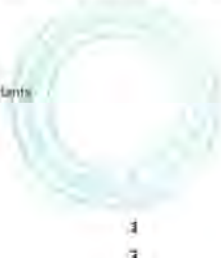
Independent Auditor's Certificate on the Statement of sources and utilisation of funds pursuant to the requirements of Debenture Trust Deed and sub-clause (i) of clause (c) of Regulation 15(1A) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended)) for the period from 12 June 2025 to 31 March 2026 in respect of senior, secured, listed, redeemable non-convertible debentures of the face value of Rs. 1,00,000/- each aggregating to Rs. 950 crores issued by the Company vide ISIN: INE755K07264 and INE755K07272 ('NCDs') (cont'd)

Auditor's Responsibility

5. Pursuant to the requirements of Debenture Trust Deed and the Regulations, it is our responsibility to provide reasonable assurance in the form of an opinion as to whether the information included in the accompanying Statement is, in all material respects, in agreement with the audited standalone financial statements, underlying books of accounts and other relevant records and documents maintained by the Company for the period from 12 June 2025 to 31 March 2026.
6. The audited standalone financial statements for the year ended 31 March 2026, as referred to in paragraph 5 above, have been audited by us, on which we have expressed an unmodified audit opinion in our report dated 28 April 2026. Our audit of these standalone financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the ICAI). These standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
7. We conducted our examination of the Statement, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the matters mentioned in paragraph 5 above. We have performed the following procedures in relation to the Statement:
 - a) Obtained the audited standalone financial statements and underlying books of accounts of the Company as at and for the year ended 31 March 2026;
 - b) Obtained the Debenture Trust Deed and verified the purpose for which the NCDs have been obtained, amounts sanctioned and amounts availed by the Company;
 - c) Obtained the details of utilisation of funds for the period from 12 June 2025 to 31 March 2026;
 - d) On a sample basis, we verified and ensured that the Company has utilised the proceeds from the issue of NCDs for the purposes specified in the Debenture Trustee Agreement entered into between the Company and the Debenture Trustee;
 - e) Recomputed the arithmetical accuracy of the Statement; and
 - f) Obtained necessary representations from the Management of the Company.

Opinion

10. Based on the procedures performed as above, evidences obtained, and the information and explanation provided to us, along with the representations provided by the Management, in our opinion, the information included in the accompanying Statement is, in all material respects, in agreement with the audited standalone financial statements, underlying books of accounts and other relevant records and documents maintained by the Company as at and for the year ended 31 March 2026.



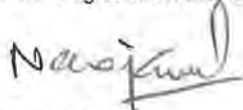
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Independent Auditor's Certificate on the Statement of sources and utilisation of funds pursuant to the requirements of Debenture Trust Deed and sub-clause (i) of clause (c) of Regulation 15(1A) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) for the period from 12 June 2025 to 31 March 2026 in respect of senior, secured, listed, redeemable non-convertible debentures of the face value of Rs. 1,00,000/- each aggregating to Rs. 950 crores issued by the Company vide ISIN: INE755K07264 and INE755K07272 ('NCDs') (cont'd)

Restriction on distribution or use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which inter alia, requires it to submit this certificate along with the accompanying Statement to the Debenture Trustee, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Neeraj Goel
Partner
Membership No.: 99514

UDIN: 26099514UETYXH5859

Place: New Delhi
Date: 28 April 2026

Dalmia Cement (Bharat) Limited

For the period from 12 June 2025 to 31 March 2026

Statement of utilisation of funds pursuant to the requirements of sub-clause (i) of clause (c) of Regulation 15(1A) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) for the period from 12 June 2025 to 31 March 2026 in respect of senior, secured, listed, redeemable non-convertible debentures of the face value of Rs. 1,00,000/- each aggregating to Rs. 950 crores issued by the Company vide ISIN: INE755K07264 and INE755K07272

(Rs. Crore)

Sr. No	Particulars	Purpose	Allotment Date	Issue Proceeds	Amount Utilised	Amount Unutilised
1	INE755K07264 -NCD-7.49%	a. Financing of future capex expansions, b. pre-payment of bank loans and c. in the normal course of business of the Company (limited to maximum 15% of the issue proceeds)	12-June-2025	600	497	453
2	INE755K07272 -NCD-7.42%		12-June-2025	350		
	Total			950	497	453

Notes:

1. As at 31 March 2026, the unutilised balance of Rs 453 crore from the NCDs proceeds has been temporarily invested in units of mutual fund schemes with underlying investments exclusively in debt instruments.

2. Amount utilised from 12 June 2025 to 31 March 2026

(Rs. Crore)

Purpose	Amount
Financing of future capex expansions	364
Pre-payment of bank loans	-
In the normal course of business of the company (limited to maximum 15% of the issue proceeds)	133
Total	497

For and on behalf of board of directors of
Dalmia Cement (Bharat) Limited


Yatin Malhotra
Chief financial officer



Place: New Delhi
Date: 28 April 2026