



**THRU SPEED POST/COURIER**

DRL/SEC/SE/19-20/44

26<sup>th</sup> December, 2019

The Head – Listing & Compliance,  
Metropolitan Stock Exchange of India Limited  
Vibgyor Tower, 4<sup>th</sup> Floor,  
Plot No.C 62, G-Block,  
Opp. Trident Hotel, Bandra Kurla Complex,  
Bandra (East), Mumbai-400098

The Secretary,  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range,  
Kolkata – 700 001

Dear Sir,

**Re: Restructuring of Subsidiary Companies**

Please be informed that GSB Group GmbH, step down subsidiary of the Company have merged into its parent Company, Dalmia Refractories Germany GmbH, wholly owned subsidiary of the Company. The name of the new merged entity is “Dalmia GSB Refractories GmbH”.

The effective date of the said merger is 1<sup>st</sup> April, 2019.

The details as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September are enclosed.

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,  
**For DALMIA REFRACTORIES LIMITED**

**(Akansha Jain)**  
**Company Secretary**

S.NO	Particulars	Details
1.	Details and reasons for restructuring	<p>Merger of GSB Group GmbH, step down subsidiary of the Company into its parent Company, Dalmia Refractories Germany GmbH, wholly owned Subsidiary of the Company.</p> <p>The name of the new merged entity is Dalmia GSB Refractories GmbH.</p> <p>The rationale/ reasons for restructuring are as follows:</p> <ol style="list-style-type: none"> <li>1. Optimisation of legal entity structure through rationalization of number of subsidiaries.</li> <li>2. Integration of business operations and consolidation of the activities leading to operational synergies and elimination of duplicate efforts across multiple entities.</li> <li>3. To provide the Transferee Company seamless access to the assets (including intangible assets, licenses and intellectual properties) of the Transferor Company.</li> <li>4. Reduction of the multiplicity of legal and regulatory compliances.</li> </ol>
2.	Quantitative and/ or Qualitative effect of restructuring;	Consolidation of overseas business entities into a single operating entity with more liquidity and higher capital base leading to Tax benefits and better utilization of resources.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;	<b>NA</b>
4.	Brief details of change in shareholding pattern (if any)of all entities.	Since there has been issue of shares, there is no change in the shareholding pattern of the Transferee Company pursuant to the scheme of amalgamation.