



To
Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No. C/1, G Block,
Bandra Kurla Complex Bandra (E), Mumbai – 400051

Symbol: DABUR

Dear Sir / Madam,

Sub: Compliance status report pursuant to the observation letter of National Stock Exchange of India Limited dated December 05, 2025.

Ref: Scheme of Amalgamation between Sesa Care Private Limited (“Transferor Company”) and Dabur India Limited (“Transferee Company” or “Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Act”) (“Scheme”).

With reference to observation letter bearing reference no. Ref: NSE/LIST/49125 dated December 05, 2025, issued by National Stock Exchange of India Limited (“NSE”) (“NSE Observation Letter”), and pursuant to the email dated January 05, 2026 below is the response of the Company to compliance of each point as mentioned in the NSE Observation Letter. For the purpose of this response letter, the Company and the Transferor Company are collectively referred to as “Companies”

S. No.	Particulars	Compliance Status (Yes/No)	Remarks
a)	The Company shall ensure to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Listed Company, its promoters, and directors, before Hon'ble NCLT and shareholders, while seeking approval of the Scheme.	Yes	The Company undertakes to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Listed Company, its promoters, and directors.
b)	The Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchange, from the date of receipt of this letter, is displayed on the websites of the Listed Company and the Stock Exchanges.	Yes	The Company has complied with this requirement till date and shall continue to comply with the aforesaid requirement in future as applicable.
c)	The Company shall ensure compliance with the SEBI circulars issued from time to time. The entities involved in the Scheme shall duly comply with various provisions of the SEBI Master Circular	Yes	The Company undertakes to comply with the provisions of the SEBI Circulars and various provisions of the SEBI

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	and ensure that all the liabilities of the Transferor Company are transferred to the Transferee Company.		Master Circular and it will ensure that all the assets and liabilities of the Transferor Company are transferred to the Transferee Company pursuant to the Scheme.
d)	The Company shall ensure that the information pertaining to all the Unlisted Companies, if any, involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.	Yes	The Companies will ensure that the information pertaining to Unlisted Company involved in the Scheme will be disclosed in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018. This will be included in the explanatory statement or notice or proposal accompanying resolution that is circulated to shareholders for their approval.
e)	The Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.	Yes	The Company states that the financials of the Companies considered for determining the share exchange ratio in the Valuation report dated May 24, 2025 in connection with the Scheme were not older than period of 6 months.
f)	The Company shall ensure that the details of proposed scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the shareholders.	Yes	The Company hereby undertakes that the details of the Scheme shall be disclosed in the notice sent to the equity shareholders and unsecured creditors of the Company.
g)	The Company shall ensure that the proposed equity shares, if any, to be issued in terms of the "Scheme" shall mandatorily be in demat form only.	Yes	The Company states that, in terms of Clause 14.4 of the Scheme, the equity shares of the Company will be issued to the



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			shareholders of the Transferor Company only in 'dematerialised' form.
h)	The Company shall ensure that the "Scheme" shall be acted upon subject to the listed entity complying with the relevant clauses mentioned in the scheme document.	Yes	The Company states that it shall ensure that the Scheme shall be acted upon subject to the Companies complying with all the relevant clauses including Clause 29 (i.e. Conditions Precedent) mentioned in the Scheme.
i)	The Company shall ensure that no changes to the draft scheme except those mandated by the regulators/ authorities/ tribunals shall be made without specific written consent of SEBI.	Yes	The Company states that no changes shall be made to the Scheme, except those mandated by the regulators / authorities/ tribunals, without specific written consent of SEBI.
j)	The Company shall ensure that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT, and the Company is obliged to bring the observations to the notice of NCLT.	Yes	<p>The Companies have filed the said Company Application with the Hon'ble NCLT and incorporated the observations of SEBI / Stock Exchanges.</p> <p>The Company states that it has annexed the copies of the observation letters dated December 04, 2025 and December 05, 2025 issued by BSE Limited and NSE, respectively, in the said Company Application for bringing it to the notice of the Hon'ble NCLT.</p>
k)	The Company shall ensure to comply with all the applicable provisions of Companies Act, 2013 rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.	Yes	The Company has filed a Company Application before the Hon'ble NCLT, New Delhi Bench under Sections 230 – 232 of the Companies Act, 2013 and undertakes to comply with the directions of the Hon'ble NCLT and



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			provisions of the Act and rules made thereunder.
I)	<p>The Company shall ensure to provide the following additional disclosure to the public shareholders as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act 2013, to enable them to take an informed decision:</p> <ol style="list-style-type: none"> Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme Impact of scheme on revenue generating capacity of the listed company. Need and Rationale of the scheme, Synergies of business of the companies involved in the scheme, Impact of the scheme on the shareholders and cost benefit analysis of the scheme. Value of assets and liabilities of Transferor Company that are being transferred to Transferee Company. Details/ facts about the basis of valuation including projections considered for valuation of transferor and transferee companies along with justification for growth rate considered for valuation. Latest financials of transferor and transferee companies should be updated on the Website and same also to be disclosed in the explanatory statement. Revised shareholding pattern of transferor and transferee companies Pre and Post-Merger. Pre and Post scheme shareholding of transferor and transferee companies as on the date of notice of Shareholders meeting along with 	Yes	<p>The Companies undertake to disclose all the points to all the shareholders, including public shareholders as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the Companies to the shareholders while seeking approval u/s 230 to 232 of the Companies Act 2013.</p>



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	<p>rationale for changes, if any, occurred between filing of Draft Scheme to Notice to shareholders.</p> <p>ix. Disclose all pending actions against the entities involved in the scheme its promoters/directors/KMPs and possible impact of the same on the Transferee Company and the shareholders.</p> <p>x. The Company shall ensure that applicable additional information, if any, shall form part of disclosures to shareholders, which was submitted by the Company to the Stock Exchange as per Annexure M of Exchange checklist.</p> <p>xi. The proposed Scheme of Arrangement shall be in compliance with the provisions of Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>xii. The entities involved in the proposed scheme shall not provide any misstatement or furnish false information with regard to disclosures to be made in the draft scheme of amalgamation as per provisions of Chapter XII of the Master Circular ref no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024.</p> <p>xiii. The entities involved in the proposed scheme shall not make any changes in the draft scheme subsequent to filing the draft scheme with SEBI by the Stock Exchange(s), except those mandated by the regulators/ authorities/ tribunal.</p> <p>xiv. The listed entity(ies) involved in the proposed scheme shall include information pertaining to the unlisted entity, if any, in the format specified for abridged prospectus as per SEBI (Issue and Listing of</p>		



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	Non-Convertible Securities) Regulations, 2021, in the notice or proposal to be sent to the holders of NCDs/ NCRPS while seeking approval for the scheme. The accuracy and adequacy of such disclosures shall be certified by the SEBI registered Merchant Banker after following the due diligence process. xv. The entities involved in the proposed scheme shall comply with the relevant provisions of the Companies Act, 2013, SEBI; (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Covenants of the Debenture Trust Deeds entered with the Debenture Trustee(s) any other relevant regulations and circulars.		
m)	It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.	Yes	We hereby take note of the same and undertake to comply with the directions of the Hon'ble NCLT and provisions of the Act and rules made thereunder.

Yours faithfully
For Dabur India Limited


(Saket Gupta)
Company Secretary



Date: January 07, 2026
Place: New Delhi