



● CAPACITY EXPANSION

# Ramco lines up plan for ₹1,200-1,300 cr capex

SAJAN C KUMAR  
Chennai, June 8

RAMCO CEMENTS, ONE of the major cement manufacturers in south India has said that the company is planning a total capex of ₹1,200-1,300 crore over the next two years to expand the capacity.

The company's net debt stood at ₹3,800 crore as of FY22 and it plans to repay ₹500 crore debt in FY23 whereas it targets to become net debt-free by FY26 if no other major capex is planned, top management officials of Ramco Cements told the annual investors' meet, recently. The management was represented by company's CEO AV Dharmakrishnan and CFO S Vaithyanathan.

Giving details of the capacity expansion, the company said at its Kurnool plant, trial production of clinker is going on and with this, the clinker capacity has gone up to 13.65 MTPA. The cement grinding facility, 6 MW of Waste Heat Recovery System (WHRS) and 18 MW thermal power plant will be commissioned during Q2 FY23. An additional 1-1.5 MTPA grinding capacity will come up in Karnataka at a capex of ₹300-305 crore, where the land



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acquisition is in process. The company won the limestone mine in Karnataka at 25% premium from base price which is lower than the recent bids. These mines can be used for integrated plant which would come up in the state. Also, this mine can be used to feed the grinding unit in Maharashtra later, once it comes up. "Company has no issues of limestone in Andhra Pradesh - if limestone cost goes up,

company has option to feed the limestone from AP to TN in future," they said. On the recent Adani-Holcim deal and the possible impact on Ramco or other south-based players, Ramco said Holcim group's presence in the south region is lower, which poses less concern for south-based players. The company is not much worried on Adani coming in the market and is rather a welcome move.

# Mobikwik seeks to raise \$100m after IPO deferment

ANTO ANTONY  
June 8

ONE MOBIKWIK SYSTEMS is in talks with investors to raise as much as \$100 million in equity to finance business expansion after it deferred an initial public offering, a founder of the company said.

The Gurugram-based fintech firm will use the funds for marketing, to hire people and make acquisitions, co-founder Upasana Taku said in an interview in Mumbai. The company is still planning to go ahead with the IPO at an opportune time, she said.

The business deferred the IPO slated for last year following a rout in the shares of larger rival Paytm, which went public in November. Unlisted shares of Mobikwik had taken the brunt of the meltdown in the tech space, according to data from investment platforms that allow trading in private companies.

Counting American Express and Sequoia Capital among its backers, the company is one of the largest players offering buy now, pay later services in India. It has more than 100 million registered users and is rapidly scaling up the business rapidly. While Mobikwik was valued at about \$700 million last year when it raised funds from Abu Dhabi Investment Authority, no decision has been taken on the valuation for the current funding round, Taku said.

- BLOOMBERG

# Vedanta pledges 5.77% HZL stake for term loan

PRESS TRUST OF INDIA  
New Delhi, June 8

VEDANTA ON WEDNESDAY said it has pledged 5.77% stake in Hindustan Zinc for a term loan of ₹8,000 crore.

The announcement comes days after the Cabinet Committee on Economic Affairs (CCEA) approved the government's 29.5% stake sale in Vedanta group firm Hindustan Zinc (HZL).

"...to secure the term loan facility of ₹8,000 crore...VEDL (Vedanta) has created encumbrance in the form of Pledge (5.77% of the paid-up share capital of HZL) and NDU (non-disposal undertaking) (50.10% of the paid-up share capital of



HZL) in respect of its shareholding in HZL," the metals and mining major said in a filing to BSE.

The company further said the earlier encumbrance created by Vedanta aggregating to 64.92% of paid-up share capital of Hindustan Zinc, to secure the syndicated term loan facility of ₹10,000 crore in the form of pledge - 14.82% of

the paid-up share capital of HZL and non-disposals had been released.

"...none of the shareholding of VEDL (Vedanta) in HZL is encumbered for any personal borrowing of any of the promoter/promoter group of HZL and this is in undertaking by VEDL to continue to retain their current shareholding in HZL, for the comfort of the lenders of VEDL," the filing added.

Hindustan Zinc was a government-owned company till 2002. In April 2002, the government offloaded 26% stake in HZL to Sterlite Opportunities and Ventures for ₹445 crore - giving Vedanta group management control in HZL.



■ The Gurugram-based fintech firm will use the funds for marketing, to hire people and make acquisitions, co-founder Upasana Taku said

■ The company is still planning to go ahead with the IPO at an opportune time

# CALCOM CEMENT INDIA LIMITED

(Regd. Office: 3rd and 4th floor, Anil Plaza II, ABC, G. S. Road, Guwahati - 781 005, Assam  
Phone No. 91 361 2132 569 / 91 361 7156 700  
CIN U26942AS2004PLC0057538 Website: www.dalmiacement.com

### NOTICE

(18<sup>th</sup> Annual General Meeting to be held through Video Conference)

Notice is hereby given that the 18<sup>th</sup> Annual General Meeting ("AGM") of the Shareholders of the Company will be held on June 30, 2022 at 2.00 p.m. through Video Conference for transacting the business as stated in the AGM Notice dated April 26, 2022 sent to all the Shareholders electronically at their registered email ID on June 08, 2022 in compliance with the applicable provisions of the Companies Act, 2013 read with the Ministry of Corporate Affairs' General Circulars inter-alia dated May 05, 2020 and May 05, 2022.

The Company is providing the facility to cast vote by electronic mode through National Securities Depository Limited ("NSDL") on all resolutions set out in Notice dated April 26, 2022 in terms of Section 108 of the Companies Act, 2013, read with rules made thereunder. The details of the facility are given hereunder:

1. Date of completion of electronic dispatch of the AGM notice: June 08, 2022.
2. Date and time of commencement of remote e-voting: Monday, June 27, 2022 (9.00 a.m. IST).
3. Date and time of end of remote e-voting: Wednesday, June 29, 2022 (5.00 p.m. IST). Remote e-voting by electronic mode shall not be allowed beyond 5.00 p.m. IST on June 29, 2022.
4. The cut-off date as on which the voting of Shareholders shall be reckoned: Thursday, June 23, 2022.
5. 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., June 23, 2022, the Shareholder may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Company RTA. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
6. The Shareholders who have 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. Shareholder who could not vote through remote e-voting may do the e-voting at the AGM. The Shareholders whose names are recorded in the Register of Members or in the list of beneficial holders provided by depositors as on the cut-off date are only entitled to avail the facility of remote e-voting or e-voting at the AGM.
7. The Shareholder having casted the vote on a resolution once shall not be allowed to change it subsequently or cast the vote again.
8. The shareholders holding shares in dematerialized mode are requested to register their email address(es) and mobile number(s) with their depository participants. Shareholders holding shares in physical mode are requested to update their email address(es) and mobile number(s) with the Company's Registrar and Share Transfer Agent, C B Management Services (P) Ltd. by sending an email to [rtas@cbmst.com](mailto:rtas@cbmst.com) and with the Company Secretary at [corp.sec@dalmiabharat.com](mailto:corp.sec@dalmiabharat.com); [goria.rachna@dalmiacement.com](mailto:goria.rachna@dalmiacement.com)
9. The Notice of the AGM having 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.dalmiacement.com](http://www.dalmiacement.com).
10. The Company has appointed Mr. Vikas Gera, Practicing Company Secretary, New Delhi as the Scrutinizer for the remote e-voting as well as the e-voting during the AGM.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

By order of the Board  
For Calcom Cement India Limited  
Sd/-  
Rachna Goria  
(Company Secretary)  
FCS6741

Place: New Delhi  
Date: June 08, 2022

# Porsche forays into pre-owned car segment in India

GERMAN SPORTS LUXURY manufacturer Porsche on Wednesday said it has forayed into pre-owned car segment in India. The Porsche Approved programme is now available

across India with a comprehensive warranty on pre-owned cars for a minimum of 12 months, including access to the 24-hour roadside service after passing a rigorous 111-

point inspection, the automaker said in a statement. Porsche India brand director Manojit Vajic said the initiative aims to ensure that more Porsche units remain active on

Indian roads for many years to come. He said that Porsche Approved programme offers a high level of quality by passing a 111-point check on every pre-owned Porsche. -PTI

# RCL CEMENTS LIMITED

(Regd. Office: 3rd and 4th floor, Anil Plaza II, ABC, G. S. Road, Guwahati - 781 005, Assam  
Phone No. 91 361 2132 569 / 91 361 7156 700  
CIN U26941AS1997PLC005279 Website: www.dalmiacement.com

### NOTICE

(23<sup>rd</sup> Annual General Meeting to be held through Video Conference)

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting ("AGM") of the Shareholders of the Company will be held on June 30, 2022 at 11.00 a.m. through Video Conference for transacting the business as stated in the AGM Notice dated April 26, 2022 sent to all the Shareholders electronically at their registered email ID on June 08, 2022 in compliance with the applicable provisions of the Companies Act, 2013 read with the Ministry of Corporate Affairs' General Circulars inter-alia dated May 05, 2020 and May 05, 2022.

The Company is providing the facility to cast vote by electronic mode through National Securities Depository Limited ("NSDL") on all resolutions set out in Notice dated April 26, 2022 in terms of Section 108 of the Companies Act, 2013, read with rules made thereunder. The details of the facility are given hereunder:

1. Date of completion of electronic dispatch of the AGM notice: June 08, 2022.
2. Date and time of commencement of remote e-voting: Monday, June 27, 2022 (9.00 a.m. IST).
3. Date and time of end of remote e-voting: Wednesday, June 29, 2022 (5.00 p.m. IST). Remote e-voting by electronic mode shall not be allowed beyond 5.00 p.m. IST on June 29, 2022.
4. The cut-off date as on which the voting of Shareholders shall be reckoned: Thursday, June 23, 2022.
5. 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., June 23, 2022, the Shareholder may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Company. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
6. The Shareholders who have 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. Shareholder who could not vote through remote e-voting may do the e-voting at the AGM. The Shareholders whose names are recorded in the Register of Members as on the cut-off date are only entitled to avail the facility of remote e-voting or e-voting at the AGM.
7. The Shareholder having casted the vote on a resolution once shall not be allowed to change it subsequently or cast the vote again.
8. The Shareholders are requested to update their email address(es) and mobile number(s) and changes, if any, in name, postal address, email address, telephone/mobile number(s), Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., by sending an email at [corp.sec@dalmiabharat.com](mailto:corp.sec@dalmiabharat.com); [goria.rachna@dalmiacement.com](mailto:goria.rachna@dalmiacement.com)
9. The Notice of the AGM having 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.dalmiacement.com](http://www.dalmiacement.com).
10. The Company has appointed Mr. Vikas Gera, Practicing Company Secretary, New Delhi as the Scrutinizer for the remote e-voting as well as the e-voting during the AGM.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

Place: New Delhi  
Date: June 08, 2022

By order of the Board  
For RCL Cements Limited  
Sd/-  
Rachna Goria  
(Company Secretary of the Holding Company)  
FCS6741

# OFFER OPENING ADVERTISEMENT TO THE EQUITY SHAREHOLDERS UNDER REGULATION 18 (7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 OF

I-POWER SOLUTIONS INDIA LIMITED  
Registered Office: New No. 17, Old No.74, Vaigal Street, Besant Nagar, Chennai, Tamil Nadu, 600090  
Corporate Identification Number (CIN):L72200TN2001PLC047456  
Tel: +91 44 24910871. Fax: +91 44 24912892; Email: [cs@ipwrs.com](mailto:cs@ipwrs.com) Website: [www.ipwrs.com](http://www.ipwrs.com)

This Advertisement is being issued by Bajaj Capital Limited ("Manager to the Offer"), on behalf of Mr. Rajendra Naraniwadekar (herein referred as "the Acquirer"/hereinafter as "the Acquirer"), Securities and Exchange Board of India (SEBI) in compliance with Regulation 18(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI (SAST) Regulations, 2011") in respect of the open offer to acquire equity shares of I-Power Solutions India Limited ("Target Company"). The Detailed Public Statement and Consent Form to Detailed Public Statement with respect to the aforementioned offer is published on April 20, 2022 and May 31, 2022 respectively, in all editions of Financial Express (English/Kannada/Hindi) in Chennai edition of Makkal Kurai (Tamil) and in Mumbai edition of Mumbal Lakhshadhe (Marathi).

1. The Offer Price is ₹10.10/- (Rupees Ten Point Ten Paisa Only) per Equity Share ("Offer Price"). Pursuant to SEBI Observation Letter dated May 25, 2022, SEBI has directed the Acquirer to revise the base offer price to the Open Offer from ₹6.00/- per Equity Share to ₹10.10/- per Equity Share as determined by Ms Anant Rao & Malik, Chartered Accountants, an independent valuer appointed by Acquirer.
2. The Committee of Independent Directors Recommended ("IDC") that the revised Offer Price of ₹10.10/- is fair and reasonable. The IDC recommendation was published in the above newspapers on June 08, 2022.
3. There has been no competitive bid to the Open Offer.
4. The letter of offer ("Letter of Offer") has been dispatched on June 03, 2022 to all the Shareholders of the Target Company.
5. The attention of shareholders is invited to the fact that the Letter of Offer along with Form of Acceptance-cum-Acknowledgment (Form of Acceptance") is available on Securities and Exchange Board of India ("SEBI") website (<http://www.sebi.gov.in/>). Registered /Unregistered Shareholders, if they so desire may also apply on Form of Acceptance download from the SEBI website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details, so as to reach the Registrar to the Offer on before the closing of the Offer hours on the Date of Closing of Tendering Period i.e. June 23, 2022 12.00 Noon.
6. In the case of equity shares in physical form: Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective broker and provide the following details (to their broker/Name(s) and address(es) of sole/joint holder(s) if any, number of Equity Shares tendered, distinctive numbers, folio number, self-attested PAN card copy, self-attested copy of address proof consisting of any one of the following documents: aadhar card, voter identity card, passport or driving license, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s) duly filed and signed by the transferors. The details of the Acquirer should be kept blank.
- ii. In the case of equity shares held in dematerialized form: Shareholders holding Equity Shares in dematerialized form may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender to the Offer. The resident Shareholders (other than the non-resident Shareholders) holding Equity Shares in dematerialized form are not required to fill any Form of Acceptance-cum-Acknowledgment. In case of non-receipt/non-availability of the Letter of Offer, the non-resident Shareholders may participate in the Offer by providing their application in plain paper in writing signed by all Shareholders, stating names of all shareholders, address, client ID number, DP name, DP ID number, number of Equity Shares tendered, investment status (i.e. FDI route or PIS route) and enclosing documents such as statutory approvals, if any.
6. All comments received from SEBI by way of their letter dated May 25, 2022, in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011, have been incorporated in the Letter of Offer.
7. To the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Equity Shares that are validly tendered pursuant to the Open Offer. However, in case of any statutory approvals being required by the Acquirer at a later date, the Open Offer shall be subject to such approvals.
8. There are no subsequent developments with respect to the Offer.
9. Schedule of Activities

Nature of the Activity	Schedule disclosed in the DLOF (Original)		Revised Schedule	
	Date	Day	Date	Day
Date of Public Announcement	11th April, 2022	Monday	11th April, 2022	Monday
Publication of Detailed Public Statement in newspapers	20th April, 2022	Wednesday	20th April, 2022	Wednesday
Filing of draft letter of offer with SEBI along with soft copies of Public Announcement and Detailed Public Statement.	27th April, 2022	Wednesday	27th April, 2022	Wednesday
Last date for a competing offer	12th May, 2022	Thursday	12th May, 2022	Thursday
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the respective broker and provide the following details in plain paper/Name(s) and address(es) of sole/joint holder(s) if any, number of Equity Shares tendered, distinctive numbers, folio number, self-attested PAN card copy, self-attested copy of address proof consisting of any one of the following documents: aadhar card, voter identity card, passport or driving license, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s) duly filed and signed by the transferors. The details of the Acquirer should be kept blank.	20th May, 2022	Friday	25th May, 2022	Wednesday*
Identified date*	23rd May, 2022	Monday	27th May, 2022	Friday
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company as on the identified Date	27th May, 2022	Friday	03rd June, 2022	Friday
Last date for upward revision of the Offer Price and/or the Offer Size	01st June, 2022	Wednesday	07th June, 2022	Tuesday
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	02nd June, 2022	Thursday	08th June, 2022	Wednesday
Date of commencement of tendering period	06th June, 2022	Monday	09th June, 2022	Thursday
Date of Commencement of opening period	07th June, 2022	Tuesday	10th June, 2022	Friday
Date of Closing of tendering period	21st June, 2022	Tuesday	23rd June, 2022	Thursday
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares.	04th August, 2022	Thursday	04th July, 2022	Thursday

(\* Identified date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except Acquirer, Seller and other promoters who are not part of the SPA) are eligible to participate in the Offer any time before the closure of the Offer.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF ACQUIRER,  
BajajCapital  
Bajaj Capital Limited  
Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi-110019, India  
Tel No: +91 11 41693000; +91 11 67000000  
Contact Person: P. Balraj  
Email: [info@bajajcapital.com](mailto:info@bajajcapital.com)  
Website: [www.bajajcapital.com](http://www.bajajcapital.com)  
SEBI Registration Number: INM00010544