

**HeidelbergCement India Limited**

CIN: L26942HR1958FLC042301

Registered Office

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HCIL:SECTL:SE:2023-24

23 August 2023

BSE Ltd.  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai - 400001

National Stock Exchange of India Ltd  
Listing Department  
Exchange Plaza, C/1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

Scrip Code:500292

Trading Symbol: Heidelberg

Dear Sir,

**Sub: Copy of Notice advertisement regarding Annual General Meeting**

We have published a Notice advertisement in Business Standard, English (all editions) and Business Standard, Hindi (Delhi edition) informing the shareholders / investors that in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the 64<sup>th</sup> Annual General Meeting (AGM) of the Company will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on 27 September 2023 at 11.00 A.M. and record date for eligibility to attend AGM and receive Dividend for FY23 is 20 September 2023.

Copies of the published newspaper advertisements are enclosed. Please take the same on record.

Thanking you,

Yours faithfully,  
For HeidelbergCement India Limited

Rajesh Relan  
Sr. Vice President-Corporate Affairs &  
Company Secretary

Encl.: a.a.





# FMCG firms add to cart rural recovery, growth in volume

Second half of the year will be closely watched, say brokerages

SHARLEEN D'SOUZA  
Mumbai, 21 August

Following the first-quarter results of fast-moving consumer goods (FMCG) firms, all eyes are now on rural recovery and volume growth. In their commentary after the 2023-24 April-June quarter results, FMCG companies have discussed signs of recovery in rural demand, which was impacted for over a year due to inflation.

Brokerages are pointing out that the second half of the year will be closely watched. "Easing inflation, higher government spending, and increased urban remittances will define future growth momentum in rural regions. However, the impact of El Niño needs to be keenly watched," stated Axis Securities in its report.

Broking firm Centrum also mentioned in its report the need to monitor tepid rural recovery. A sharp rise in minimum support price and a surge in private consumption, as indicated by recent gross domestic product data, seems to suggest that the worst of low rural demand is ending and rural markets are expected to rebound.

Companies resorted to price cuts in the quarter as inflation eased, leading to margin improvement.

"We expect the improvement in the margin trajectory to continue. However, price anniversaries will continue to drag revenue growth in the near term. Companies have started implementing price cuts to pass on some benefits of easing input costs and revive volumes, but volume growth is expected to be gradual," IIFL Securities said



## MOVING ON

	Net sales (₹ crore)		PAT (₹ crore)	
	Jun '23	chg (%)	Jun '23	chg (%)
ITC	17,033.2	-7.2	5,104.9	16.3
HUL	15,267.0	6.3	2,554.0	7.3
Varun Beverages	5,611.4	13.3	993.8	26.2
Nestlé	4,619.5	15.0	698.3	36.9
Britannia	3,969.8	8.6	457.6	35.6
Tata Consumer	3,741.2	12.5	316.6	23.9
Godrej	3,417.9	10.5	318.8	-7.6
Dabur India	3,130.5	10.9	463.9	5.4
United Spirits	2,667.8	10.3	476.7	79.1
Marico	2,477.0	-3.2	427.0	15.1
United Breweries	2,274.8	-6.7	136.2	-16
Colgate-Palmolive	1,314.7	10.8	273.7	30.5
Radico Khaitan	953.9	25.9	68.3	10.1
Emami	825.7	6.8	137.7	86.5
<b>Total</b>	<b>67,304.4</b>	<b>4</b>	<b>12,427.5</b>	<b>17.3</b>

\*[Q-o-Q]; PAT: Profit after tax Source: Capitaline; compiled by BS Research Bureau

and the fact that consumption habits typically recover with a lag," said Ritesh Tiwari, chief financial officer of HUL, in a press conference after results.

While discussing the outlook for the next couple of quarters, Tiwari expected price growth to further tail off, with high prices and sequential price reductions.

If commodities remain at their current levels, HUL expects its price growth to be nearly flat or marginally negative for the next few quarters. With inflation moderating, competitive intensity is likely to go up further.

During the June quarter, gross margins expanded as raw material prices decreased.

"Aggregate gross margin (excluding input tax credit) saw a substantial year-on-year expansion of 298 basis points (bps) during the quarter (+ 72 bps in fourth quarter), led by easing of key raw material prices," IIFL Securities said in its sector review.

Axis Securities also said in its note that gross margins across staples companies continue to improve as key raw material prices, such as crude oil, palm oil, and packaging material, remain stable.

"However, an increase in advertising spends to regain market share will slow down earnings before interest, tax, depreciation, and amortisation margin expansion, though it will be beneficial in the long run," the brokerage noted.

FMCG companies also pointed out that competitive intensity has heightened in the sector due to local players entering the market as commodity costs have corrected.

in its report.

Axis Securities also stated in its report that most consumer staples companies under its coverage have indicated sustained signs of rural recovery.

"Moving forward, volume growth is also likely to pick up in rural areas," the report said.

Hindustan Unilever

(HUL), in its outlook after results, expressed the expectation of a volatile near-term operating environment with rainfall-related risks.

"We need to be watchful of the progress of monsoon and any impact of El Niño on cropping and rural demand. We expect market volumes to recover gradually due to high levels of cumulative inflation

# Higher EMI or longer tenure? Go by your financial wherewithal

A floating-rate loan appears to be a better bet than its fixed-rate peer at present

SANJAY KUMAR SINGH

On August 18, 2023, the Reserve Bank of India (RBI) issued a circular titled "Reset of floating interest rate on equated monthly instalments (EMIs)-based personal loans". Experts say that the latest rulings will make the resetting of rates more transparent and allow greater choice to borrowers.

## Give options to borrowers

Earlier, when the repo rate went up, banks would increase the tenure. When the headroom for increasing the tenure got exhausted, they would increase the EMI. All this would happen automatically.

The RBI has now made it mandatory for banks to ask borrowers which of the three options they prefer: higher EMI, longer tenure, or a combination of the two. "Many borrowers who have the financial wherewithal can now opt for an increase in EMI so that they are able to pay off the loan within the stipulated tenure and save on interest cost," says Adhil Shetty, chief executive officer (CEO), BankBazaar.

A higher EMI, however, means less financial flexibility. Says Anuj Sharma, chief operations officer, India Mortgage Corporation (IMGC), "The higher monthly burden would impact free cash flow and the borrower's ability to invest for other goals."

Elongating the tenure means more cash in hand, and greater flexibility to spend or invest, but results in a higher interest cost. Borrowers must look at their financial ability when making a choice.

## Option to switch to a fixed-rate loan

RBI has made it mandatory for banks to offer borrowers the option to switch to a fixed-rate loan whenever interest rate is reset.

Currently, only a handful of lenders offer fixed-rate loans. Pricing the risk of

## NO PENAL INTEREST TO BE PAID

Suppose a borrower has an EMI of, say, ₹100, and his interest rate is 8%

When he defaults, the bank levies a fine of ₹10; this is the penal charge

Many banks were, in addition, charging a penal interest; in this example, if the penal interest was 100 basis points, the borrower's interest rate would go from 8 to 9%

RBI has said that while banks can levy a penal charge, they can't levy a penal rate of interest

Banks can also not capitalise the penal charge

If the penal charge of ₹10 is not paid and the borrower defaults for a second month, the penal charge can increase from ₹10 to ₹20, but it can't be added to the principal (the principal can't go from ₹100 to ₹110)



a fixed-rate loan over a 20-30-year tenure is difficult.

To factor in this risk, fixed-rate loans are expensively priced. "Their interest rates are at least 2.5-3 percentage points higher than that of floating-rate loans," says Sharma.

Fixed-rate loans, though, have their benefits too. "They offer peace of mind. Borrowers know that their monthly outgo will remain constant and they will be able to repay the loan by a fixed date," says Sharma. However, remember that lenders are allowed to charge a prepayment fee in these loans.

Experts currently favour sticking to a floating-rate loan. "Why lock into a fixed-rate loan when interest rates are

on the higher side? Moreover, they could start descending in a few months," says Shetty.

The fixed-rate option should be examined when interest rates are near the bottom of the cycle. "Even at that point, borrowers should do detailed calculations to see which of the three options is most attractive: staying in the floating-rate loan and prepaying; refinancing and moving to a lower-cost floating-rate loan; or moving to a fixed-rate loan that is 2.5-3 percentage points higher."

The repo rate has gone up by 250 basis points in the current cycle. While loan rates of existing borrowers have gone up by the same amount, rates on new loans have increased by a lesser



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E-mail-id: investors.mci@mycem.in; Website: www.mycemco.com

**NOTICE**

1. Annual General Meeting (AGM): Notice is hereby given that the 64th Annual General Meeting of the Members of the Company will be held at 11.00 A.M. on Wednesday, the 27 September 2023 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, without the physical presence of the Members at a common venue, in compliance with relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI.

The Annual Report for the financial year 2022-23, comprising the Notice of the AGM and the financial statements for the financial year ended 31 March 2023, along with Board's Report, Auditors' Report and other documents required to be attached thereto, will be sent only through email to the members of the Company whose email addresses are registered with the Company / Depository Participant(s). Members may note that the Notice of the AGM and Annual Report for financial year 2022-23 will also be available on the Company's website [www.mycemco.com](http://www.mycemco.com) and websites of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. Members can attend and participate in the AGM through the VC/OAVM facility only. The instructions for joining the AGM will be provided in the Notice of the AGM. Members attending the meeting through VC/OAVM shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.

The Company is providing remote e-voting facility ("remote e-voting") to its Members to cast their votes on all resolutions set out in the Notice of AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting"). Detailed procedure for remote e-voting / e-voting will be provided in the Notice of AGM. If your email-id is already registered with the Company or your Depository Participant, login details for e-voting will be sent shortly on your registered email address.

In case you have not registered your email address with the Company/Depository Participant, please follow below instructions to register your email-id for obtaining soft copy of Annual Report and login details for e-voting:

Physical holding

Send a request to the RTA at [rti@integratedindia.in](mailto:rti@integratedindia.in) providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address along with duly filled Form ISR-1 prescribed by SEBI Circular No. SEBI/HO/MIRSD-PoD-1/PICIR/2023/37 dated 16 March 2023. Following additional details may be provided in case you wish to update details of your bank account for facilitating direct credit of Dividend for FY23 in your bank account:

- Name of the Bank and branch address.
- Type of Bank Account.
- Bank Account Number after implementation of Core Banking Solution.
- 9 digit MICR Code Number.
- 11 digit IFSC Code.
- Scanned copy of a cancelled cheque bearing the name of the first member.

Demat holding

Please contact your Depository Participant (DP) for registering your email address and updating bank account details in your demat account, as per the procedure advised by your DP.

2. Record Date for AGM and Dividend Entitlement: The Company has fixed Wednesday, 20 September 2023 as the "Record Date" for the purpose of determining the members entitled to attend the AGM and receive dividend of Rs. 7 per Equity Share of Rs. 10 each (i.e., 70%) for the financial year 2022-23. The dividend on equity shares, if declared, at the AGM will be paid to the members within thirty days from the date of AGM.

Members may note that in accordance with the provisions of Income Tax Act, 1961 ("the Act") the Company will deduct Tax at Source (TDS) at the time of making payment of dividend. In order to enable us to determine the appropriate TDS rate, the members are requested to submit requisite documents in accordance with the provisions of the Act at the earliest.

For HeidelbergCement India Limited  
Sd/-  
Rajesh Relan  
Sr. Vice President-Corporate Affairs & Company Secretary

Place : Gurugram  
Date : 21 August 2023

**CARGOSOL LOGISTICS LIMITED**  
CIN: L63000MH2011PLC214380  
Regd. Office: Unit No 319, 320, 3rd Floor, Loda Supreme, Mahakali Caves Road, Near Bindras Hotel, Andhari (East), Mumbai-400069 Tel.: +91-22-6612 6000; E-mail: care@cargosol.com; Website: <https://cargosol.com/>

**NOTICE FOR THE ATTENTION OF SHAREHOLDERS OF THE COMPANY NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting ("AGM") of the Company will be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on Tuesday, September 12, 2023 at 01.00 p.m. IST in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) and MCA Circular 05<sup>th</sup> May, 2022 read with circulars 08<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 05<sup>th</sup> May, 2020, 28<sup>th</sup> September, 2020, 31<sup>st</sup> October, 2020 and 13<sup>th</sup> January, 2021 (to transact the business set out in the Notice to the AGM. The deemed venue for the AGM will be the registered office of the company.

The Notice convening the AGM along with the Annual report for FY 2022-23 have been sent only through electronic mode on Monday, 21<sup>st</sup> September, 2023 to the member's whose email address are registered with the Depository Participant ("DP's")/Company/ Registrar & Share transfer Agent viz Link Intime India Private Limited ("RTA"). The notice and Annual Report are also available on the website of the company at <https://cargosol.com/> and [www.bseindia.com](http://www.bseindia.com) additionally the notice is also available on the website of Link Intime India Private Limited (agency providing the remote e-voting facility and e-voting during the AGM) at [www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in). All the documents referred in the notice are available for inspection electronically from the date of dispatch of the Notice till Monday, 21<sup>st</sup> September, 2023. Members seeking to inspect such documents are requested to write to the company at [care@cargosol.com](mailto:care@cargosol.com).

Pursuant to Section 91 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 06<sup>th</sup> September 2023 to Tuesday, 12<sup>th</sup> September, 2023 (both days inclusive) for the purpose of Annual General Meeting of the Company. Members holding shares in dematerialized form, as on the cut-off date of Tuesday, September 05, 2023 may cast their vote electronically on the business as set out in the Notice of the AGM through electronic voting system of Link Intime India Private Limited from a place other than the venue of the AGM (remote e-Voting).

In Compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standards and Regulation 44 of the SEBI Regulations the facility for e-voting in respect of business to be transacted at the AGM is being provided by the Company through Link Intime India Private Limited.

The remote e-Voting shall commence on Saturday, 09<sup>th</sup> September, 2023 at 09.00 a.m. (IST) and ends on Monday, 11<sup>th</sup> September, 2023 at 05.00 p.m. (IST). The remote e-Voting module will be disabled thereafter. Once the vote is cast by the member on a resolution, member shall not be allowed to change the same subsequently.

Members who have cast their vote by remote e-voting prior to AGM may attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

Members who are present at the AGM through VC/OAVM and have not casted their vote on the resolutions through remote e-voting shall be eligible to vote through e-voting during the AGM. The detailed procedure and instructions for e-voting during the AGM is mentioned in the notice.

Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. Tuesday, September 05, 2023 may obtain the login ID and password by sending a request at [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in). However, if a person is already registered then existing user ID and password can be used for casting vote.

The detailed procedure and instructions for casting vote through remote e-voting or e-voting during the AGM for all members, including members whose email addresses are not registered with the (DP's/Company/RTA) are stated in the notice.

This advertisement shall also be available on Company's website at <https://cargosol.com/> and also on Stock Exchange's website at [www.bseindia.com](http://www.bseindia.com).

By Order of Board of Directors  
For Cargosol Logistics Limited  
Sd/-  
Roshan Rohira  
Managing Director

Date : 21<sup>st</sup> August 2023  
Place : Mumbai

**— TENDER CARE —** — Advertorial

**SHRI RAKESH KUMAR JAIN, DIRECTOR (FINANCE), GAIL (INDIA), WINS PRESTIGIOUS 'CFO LEADERSHIP AWARD'**

Shri Rakesh Kumar Jain, Director (Finance) of GAIL (India) Limited, has been honoured with the prestigious 'CFO Leadership Award' by CMO Asia. The award was presented at the 14th Edition of CMO Asia Awards ceremony held in Singapore recently. A Cost and Management Accountant by profession, Shri Jain joined GAIL in 1992 as a Management Trainee and has been part of growth trajectory of the company. Prior to his appointment as Director (Finance), Shri Jain held the position of Executive Director (Finance & Accounts) in GAIL. Additionally, Shri Jain holds the position of Director in Indraprastha Gas Limited, GAIL Gas Limited, GAIL Global (USA) Inc. and GAIL Global (USA) LNG LLC.

**PARMINDER CHOPRA TAKES OVER AS CMD OF PFC**

Parminder Chopra has been appointed as Chairman and Managing Director (CMD), of Power Finance Corporation Limited (PFC) by Govt. of India w.e.f. 14th August, 2023. Previously, she was holding the additional charge of Chairman and Managing Director (CMD), w.e.f. 01.06.2023 and was Director (Finance), PFC since 1.07.2020. With this, Smt. Chopra becomes the first woman to lead India's largest NBFC, PFC.

**MP TRANSCO ENERGIZED 132 KV EXTRA HIGH VOLTAGE LINE FOR BHOPAL METRO USING UNDERGROUND CABLE FOR THE FIRST TIME IN THE STATE**

MP. Transco has made another innovation, the first 132 KV underground line of the state has been energized successfully at state capital Bhopal for metro rail project. M.P. Energy Minister Shri Pradyuman Singh Tomar told that for power supply to Bhopal Metro, Success has been achieved in energizing it by constructing an underground line by M.P. TRANSCO through Human Machine Interface technology from Transco's Bhopal SCADA center, this first 132 KV line of the state was commissioned. The underground line was energized remotely. Now M.P. Transco's supply has become available upto 132 KV RSS. Substation of Bhopal Metro Subhash Nagar. For the first time in Madhya Pradesh, On achieving this important and challenging goal of being energized by installing underground cable on 132 KV voltage label, Energy Minister Shri Tomar congratulated employees of M.P. Transco.

Superintending engineer of MP Transco at Bhopal Mr. Rajesh Kumar Shandilya told that MP Transco made supply available upto 132 KV RSS substation of Bhopal Metro Subhash Nagar. M.P. Transco's constructed 132 KV Double circuit line of 2.1 KM from 132 KV Substation Chambal (Bhopal). For the first time in the state, this technology has been used for power transmission.

**PNB AND TATA MOTORS FINANCE ENTER INTO PARTNERSHIP FOR CO-SOURCING OF COMMERCIAL VEHICLES**

In a strategic move to strengthen its partnership, Punjab National Bank (PNB), nation's leading public sector bank, has entered into a Memorandum of Understanding (MoU) with Tata Motors Finance Solutions Limited (TMFSL) for co-sourcing of Commercial Vehicles. The co-sourcing arrangement will provide simple and seamless financing solutions to fleet owners and commercial vehicle operators, while expanding and scaling MSME businesses across geographies. The MoU was exchanged between PNB MD&CEO Shri Atul Kumar Goel and TMFSL MD Samrat Gupta in the presence of PNB ED Shri M Paramasivam, PNB CGM Shri Sunil Kumar Chugh, PNB GM (D) Shri Lalit Taneja and TMFSL COO Shri Anand Bang. With a decades-strong on-ground network and extensive market presence, both PNB and Tata Motors Finance are uniquely positioned to transform and meet the varied requirements of the commercial vehicles and logistics sector.

**CURTAIN RAISER OF 'ONE WEEK ONE LAB' EVENT OF CSIR-CMERI AT NEW DELHI; PRESIDED OVER BY THE HON'BLE MINISTER OF SCIENCE & TECHNOLOGY, GOVT. OF INDIA**

The Curtain Raiser ceremony of One Week One Lab programme of CSIR-Central Mechanical Engineering Research Institute (CMERI), Durgapur has been celebrated on 21st August, 2023 at CSIR-National Physical Laboratory (NPL), New Delhi in the august presence of Dr. Jitendra Singh, the Hon'ble Minister of Science and Technology & Vice-President of CSIR, Dr. N. Kalaiselvi, Secretary, DSIR & Director General, CSIR, Dr. N. C. Murmu, Director, CSIR-CMERI Durgapur, Prof. Venu Gopal Achanta, Director, CSIR-NPL, and other dignitaries from various institutes, industries and other organizations.

In this inaugural event, Hon'ble Minister launched and witnessed some of the nationally important technologies, developed by CSIR-CMERI like E-Tractor, Vehicle Mounted Mechanized Drain Cleaning System (VM-MDCS), Mob Control Vehicles (MCV), Integrated Municipal Solid Waste Management Disposal System (iMSWDS), etc. CSIR-CMERI also transferred the technology of iMSWDS to three MSMEs from Bihar, Rajasthan and West Bengal on Non-Exclusive basis for further commercialization and deployment. The commercial version of VM-MDCS machine, developed by one of the licensees of CSIR-CMERI was demonstrated in front of the Hon'ble Minister and other dignitaries present in the event.

Director, CSIR-CMERI presented the evolution of Tractors, starting from development of Swaraj, Sonalka to E-tractor as the major contribution towards society through scientific & technical interventions in the field of Mechanical Engineering. CSIR-CMERI has indigenously designed and developed Compact Electric Tractor named CSIR PRIMA ET 11 primarily to cater to small and marginal farmers of India, which has been launched by the Hon'ble Minister. The Institute is also committed to continue this legacy and expertise towards development of various other technologies for Agricultural and Societal development.



