

HeidelbergCement India Limited

CIN: L26942HR1958FLC042301

Registered Office

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Website: www.mycemco.com

HCIL:SECTL:SE:2022-23

25 March 2023

BSE Ltd.
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400001
Scrip Code:500292

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

Sub: Newspaper advertisement confirming dispatch of Postal Ballot Notice

Dear Sir,

In continuation to our letter dated 24 March 2023 regarding the Postal Ballot Notice, please find enclosed the copies of the newspaper advertisement, confirming dispatch of the notice, published on 25 March 2023 in Business Standard, English (all editions) and Business Standard, Hindi (Delhi edition).

The above information will also be made available on the website of the Company:
www.mycemco.com.

Please take the same on record.

Thanking you,

Yours Faithfully,
For HeidelbergCement India Ltd.

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

Encl.: a.a



The IAS bias in regulatory posts?

The decision to extend the application date for head of the competition watchdog underlines the old debate over reserving regulatory head posts exclusively for administrative service officers

RUCHIKA CHITRAVANSHI
New Delhi, 24 March

Two recent developments refocused attention on the familiar debate over whether Indian Administrative Service (IAS) officers or others outside the IAS would be effective heads of the numerous regulatory bodies in the country. Earlier this week, the date to apply for the post of chairman at the Competition Commission of India (CCI), headless for several months now, was extended. Last week, Deepak Mohanty, an economist at the Reserve Bank of India (RBI), was appointed chairperson of the Pension Fund Regulatory & Development Authority (PFRDA). While Mohanty, like many of his predecessors at PFRDA, is not an IAS officer, most other top regulatory bodies have often opted for retired IAS officers to head them.

Will having regulatory heads from the non-IAS pool help the government fill up posts more efficiently? There may not be any easy answer to that, but an official cited an example to suggest the complexity of the situation. He said the two short-listed candidates for the post of CCI chairperson were from the Indian Revenue Services (IRS), prompting the government to advertise the position for the second time. Finding a suitable IAS officer to lead the commission may have been the trigger, he said.

Due to the collegium structure of CCI, it was felt that the hierarchy would be disturbed with IAS officers as members and an IRS as chairperson, another official explained. "The cadre-system in government is actually worse than the caste system," the official quipped.

The post of the CCI chairperson has been vacant since October 25 and has been advertised twice since. And now the date has been extended.

That said, there are recent examples of the government appointing non-IAS in senior positions. Last year, the government appointed Madhabi Puri Buch, as chairperson of the Securities and Exchange Board of India (Sebi). She became the first woman and the first non-IAS officer to head the regulator in 17 years. Puri Buch spent much of her career in private banking and finance before joining Sebi as a whole-time director in 2017.

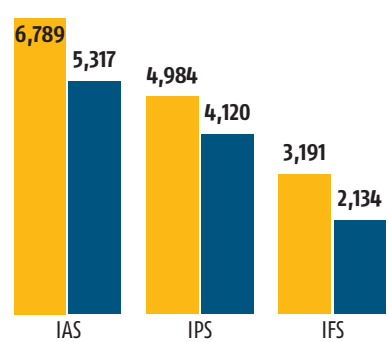
In 2013, Raghuram Rajan was appointed governor of the Reserve Bank of India. Before that he was Chief Economic Advisor to the Government of India. Although Rajan came from academia — the University of Chicago's Booth School of Business — he was not the first non-IAS appointment to the post. Other notable examples include Manmohan Singh, former prime minister, M Narasimham, who headed several committees on banking reforms, I G Patel, later director of the London School of Economics, C Rangarajan, later head of the PM's economic advisory committee, and Bimal Jalan, who had held several administrative and advisory positions with the government before that.



ILLUSTRATION: BINAY SINHA

STAFF CRUNCH

Sanctioned strength
Officers in position



Data as of January 1, 2022
Source: Department of Personnel and Training

"We have had quite a few people from outside in regulatory bodies such as the Election Commission and electricity regulators. You cannot leave these posts vacant. If you cannot find a person from the pool of IAS officers, then you should look outside," K M Chandrasekhar, former cabinet secretary, said.

The problem of vacancies at the top if an IAS officer is not available to fill the post is a real one. In the CCI, for instance, decisions on dozens of M&As, several including foreign corporations, have been stalled for want of a chairman

The antitrust watchdog has never had a non-IAS as its head, even though the legal provisions do not forbid it. "The requisite qualifications include a person with experience in public administration and policy. This is read to mean IAS," one of the officials quoted above said.

Still, to date, almost all regulatory bodies are headed by IAS officers. "The IAS has traditionally kept the top posts to itself. These positions do require certain administrative skills which they do possess," the senior government official added.

But the problem of vacancies at the top if an IAS officer is not available to fill the post is a real one. In the CCI, for instance, decisions on dozens of M&As, several including foreign corporations, have been stalled for the lack of a chairman. "If regulatory bodies are without heads, it

reflects poorly on the government, according to former finance minister Yashwant Sinha. "The date of retirement of the previous incumbent is known and so timely action could be taken. We should cast the net wider, beyond the IAS," Sinha said.

Sinha, who had served as an IAS officer for over two decades before joining politics, believes that India needs a large pool of talent from outside. "This government has inducted people through lateral entries but we have not seen further action," he said.

Another top official who is now retired said that the government needs to expand the talent pool and recruit half the joint secretary level officers from outside the services. "Currently, those who have been recruited from outside the administrative services have a three-year term. Everyone knows that the system will push them out after that period is over," the official said.

The problem of preferring IAS officers as regulatory heads is compounded by the fact that there also seems to be a shortage of IAS officers themselves. Of the total sanctioned strength of 6,789 IAS officers, there are only 5,317 in position, as of January 1, 2022 (see table).

Top posts aside, as of March 2021, there were a total of 979,327 posts vacant under various ministries and departments of the Central Government across group A, B and C, according to the annual report of the Department of Expenditure. Of these, 23,584 were the group A posts, which refers to administrative work of the Union government such as foreign, revenue, postal services, among others, that were vacant.

The Minister of State for personnel, public grievances and pension, Jitendra Singh, told Parliament, "All Ministries and Departments of the Central Government are ensuring action in a mission mode for filling up of vacant posts in a time bound manner."

With regulators such as Sebi and Drug Controller General of India, who was secretary-cum-scientific director, Indian Pharmacopoeia Commission and formerly with Ranbaxy, breaking the mould to bring on board industry representatives as heads, experts think other regulators could take the cue too.

Broadcasting as a public good



SHASHI SHEKHAR VEMPATI

The recently concluded annual e-auction for the placement of television channels on DD FreeDish, the free-to-air DTH satellite platform of the public broadcaster, saw a new benchmark being set. With the value of the slots on the platform being auctioned at more than a thousand crore rupees for the first time, the FreeDish e-auction has underscored the importance of the platform for nationwide reach to more than five crore households.

Over the years, the FreeDish DTH platform has emerged as a public good of national importance with its noteworthy role during the Covid-19 pandemic making available several educational channels 24x7 while schools and institutes of higher education remained shut. The journey of FreeDish since the early 2000s has, however, not been without several challenges. The platform that was originally envisioned by the Atal Bihari Vajpayee-led National Democratic Alliance government witnessed a significant turning point during the United Progressive Alliance era with the introduction of e-auctions for the placement of channels following a TDSAT ruling.

With auctions put on hold between 2017 and 2018, the platform saw a major revamp of its methodology with differential reserve pricing for the slots based on the genre and language of the television channels. The impact was a multi-fold increase in revenue from the e-auctions 2019 onwards, creating a buffer of several hundred crore rupees for the public broadcaster to fund and sustain its operations. The revised methodology, however, did not have a smooth sailing with major Hindi entertainment channels preferring to stay out of the platform on more than one occasion in what would appear to be cartel-like behaviour.

The latest auction, which fetched more than a thousand crore rupees in potential revenues, saw a further refinement of the methodology to insulate against likely cartelisation. The continued success of DD FreeDish owes largely to its massive installed base of more than five crore households, making it a mandatory platform for television channels that are free-to-air and advertising-driven. As a public good, the platform has played an important role in ensuring competitiveness within the broadcasting sector while creating a level playing field between well-entrenched incumbents and upstart challengers.

Competition within the broadcasting sector has seen several distortions lately despite the media and entertainment space witnessing tremendous disruption and innovation thanks to digital platforms and smartphones. Recent regulatory interventions seeking to fix pricing within the sector have not been helpful with continuing litigation and conflicts between the distribution plat-

forms and the broadcaster channels. The cloud over television audience measurement has also had a negative effect on the sector, with unhealthy business practices such as placement of channels on landing pages further distorting the playing field and hurting competitiveness.

While media and entertainment in India over the past two decades has had a vibrant legacy with hundreds of television channels across genres and languages, the recent consumer shift towards over-the-top and digital has seen a counter effect with a few large platforms dominating. If the long-term trend in the telecom sector is anything to go by, the cumulative effects of regulatory actions and consolidation have seen competitiveness significantly diminish with very little consumer-centric innovation. Unlike in the broadcasting sector, where the public broadcaster has been able to play a moderating effect of levelling the playing field thus engendering competition, the telecom sector has not seen a similarly effective public role to sustain competition in the larger consumer interest.

With the increasing consumption of content over smartphones, there is a risk that vertical integration between the networks and the platforms can skew the playing field disproportionately away from content creators. The upcoming season of the Indian Premier League would be an interesting test of these various dynamics with the splitting of media rights between broadcasting and internet streaming. Whether advertising-driven free-to-air

streaming would pip conventional television broadcasting remains to be seen as hard negotiations unfold between the broadcasting rights holder and distribution platforms owned by the internet rights holder. Also of interest is whether network neutrality, as commonly understood, would be preserved or if live video traffic of the matches would be prioritised over the internet and cellular networks.

Ahead of the most watched sporting event in India, it would seem that every facet of competitiveness and fair play across the broadcasting and internet streaming fields is likely to be tested if the unfolding dynamics are anything to go by. Irrespective of the final outcome, this sectoral interplay underscores the importance of broadcasting as a public good in spurring competition and in sustaining a level playing field. While FreeDish has been able to play that role with conventional television audiences, the increasing consumption of streaming content on mobile phones demands a similar role for emerging technologies such as direct-to-mobile broadcasting as a public good that levels the playing field across networks and platforms in the larger interest of the consumer. It is imperative that policy makers and the sectoral regulator do not lose sight of the continued need for competitiveness to spur business model disruption and content innovation ensuring a healthy and vibrant media and entertainment sector in India.

The author is former CEO Prasar Bharati

Indian Overseas Bank
INFORMATION TECHNOLOGY DEPARTMENT
Central Office: 763, Anna Salai, Chennai-600002

Indian Overseas Bank (IOB) invites bids for the following:
GOVERNMENT E-MARKET PORTAL- ANNUAL TECHNICAL SUPPORT FOR IBM LICENSES
BID NO: GEM/2023/B/3300463 DATED 23.03.2023
The Above GEM Tender document is also available and can be downloaded from the following websites
www.iob.in & www.gem.gov.in
For Tender details and future amendments, if any, keep referring to the following website
www.gem.gov.in

KERALA WATER AUTHORITY
e-Tender Notice
Tender No : e-Tender No 105/2022-23/ SE/PHIC/ALP
KIIFF-JJM - WSS to Ala, Pullyoor, Budhanoor, Pandanad, Mulakuzha, Venmony, Cheriyand Panchayaths - Phase II - Providing FHTCs in Pandanad Panchayath in Alappuzha District-Pipeline Work.
EMD : Rs. 1,00,000/- Tender fee : Rs. 9,750/-
Last Date for submitting Tender : 17.04.2023 02.00 pm
Phone : 0477-2237954, Website : www.kwa.kerala.gov.in, www.etenders.kerala.gov.in
Superintending Engineer
PH Circle, Alappuzha

ASSAM POWER DISTRIBUTION COMPANY LIMITED
(A Govt. of Assam Public Limited Company)
No. APDCL/CGM/COM&EE/CARBON TRADING/2022/22 Dated: The 24th March, 2023
NOTICE INVITING TENDER
Online e-tender is invited for "Appointment of Consultant for Validation, Registration, Verification, Issuance and Trading of Carbon Credits from All Eligible Projects in the state of Assam, India". The detail is available in APDCL website www.apdcl.org & <https://assamtenders.gov.in>
Last date of submission is 26-04-2023.
Sd/- Chief General Manager (COM & EE), APDCL
Please pay your energy bill on time and help us to serve you better!

THE ASKA COOPERATIVE SUGAR INDUSTRIES LTD.
P.O. Nuagam (Aska) - 761111, Ganjam District, Odisha
Ph.No.06822-273464, email:askasugar@yahoo.co.in
Website:www.askasugar.com

TENDER CALL NOTICE
Letter No.MFG/DIST-2022-23/2070/2071 Dt.23.03.2023
The Aska Cooperative Sugar Industries Ltd., at Nuagam (Aska) in Ganjam District of Odisha State invites sealed tenders from experienced and reputed contractor for Country Liquor Bottling from its Semi-Automatic & Automatic Bottling units for the year 2023-24. Please visit our website www.askasugar.com for details of the Tender Call Notice. The last date for submission of tender till 05:00P.M. on 26/04/2023.
Secretary

Cummins India Limited
Regd. Office : Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411 045, Maharashtra, India (CIN: L2912PN1962PLC012276)
Tel.: (020) 67067000 Fax: (020) 67067015
Website: www.cumminsindia.com
Email : cil.investors@cummins.com

PUBLIC NOTICE TO WHOMSOEVER IT MAY CONCERN
This is to inform the General Public that following share certificate of CUMMINS INDIA LIMITED having its Registered Office at Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411045, and registered in the name of the following Shareholder/s have been lost by them.

| Folio No. | Name of the Shareholder | Certificate No. | Distinctive No. | | No. of Shares (F.V. Rs. 2 each) |
|-----------|-------------------------|-----------------|-----------------|-----------|---------------------------------|
| | | | From | To | |
| T004544 | T H RAMA MURTHY | 8736 | 240131623 | 240132522 | 900 |

The Public is hereby cautioned/warned against purchasing or dealing in any way with the above referred share certificate.
Any person who has any claim in respect of the said share certificate should lodge such claim with the Company CUMMINS INDIA LIMITED, Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411045, within 15 days of publication of this notice after which no claim will be entertained, and the Company shall proceed to issue Duplicate Share Certificate.

For Cummins India Limited
Vinaya A. Joshi
Company Secretary & Compliance Officer

Place: Pune
Date: 24 March, 2023

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

Place : Gurugram
Date : 24 March 2023

TATA POWER
The Tata Power Company Limited
(Corporate Contracts Department)
The Tata Power Company Limited, Smart Center of Procurement Excellence, 2nd Floor, Sahar Receiving Station, Near Hotel Leela, Sahar Airport Road, Andheri East, Mumbai-400059, Maharashtra, India (Board Line: 022-67173941)

NOTICE FOR INVITING BIDS
Tender ref no: Tender / Trombay/ Coal/ 02/ 23-24
The Tata Power Company Limited, a company organized and existing under the laws of India, whose registered office at Bombay House, 24, Horni Mody Street, Mumbai 400001, India intends to source low calorific value with low Sulphur and low ash Imported Thermal coal for its 750 MW coal based Thermal Power Plant at Trombay, Mumbai, Maharashtra. Bids are invited from reputed Coal suppliers for supply of 2.0 lacs Metric Ton (+/-10%) Indonesia origin coal, with typical coal specification - Gross Calorific Value of 4200 Kcal/Kg (GAR), 0.25% Sulphur (Air dried basis) and 3.0% Ash (Air dried basis) from the delivery period within June 2023 to July 2023. The interested bidders are requested to visit the website <https://www.tatapower.com/tender/tenderlist.aspx> for further details. Eligible Bidders willing to participate may submit their expression of interest latest by 17:00 Hrs. (IST) 5th April 2023.

HeidelbergCement India Limited
CIN: L26942HR1958FLC042301
Regd. Office: 2nd Floor, Plot No. 68, Sector 44, Gurugram, Haryana -122002
Phone : 0124-4147698, Fax : 0124-4147698
Email-id : investors.mcl@mycemco.in; Website: www.mycemco.com

POSTAL BALLOT NOTICE
Members are hereby informed that pursuant to Section 108 & 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, relevant circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, HeidelbergCement India Limited ("the Company") seeks approval of its members through Postal Ballot e-voting process in respect of the following matters:

| Item No. | Description |
|----------|---|
| 1 | By way of Ordinary Resolution-Appointment of Mr. Joydeep Mukherjee as a Director of the Company. |
| 2 | By way of Ordinary Resolution-Appointment of Mr. Joydeep Mukherjee as Managing Director of the Company. |

The Company has on Friday, 24 March 2023 completed the dispatch of the Postal Ballot Notice along with explanatory statement to the members, whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), through e-mail. Members whose names appeared on the Register of Members/ List of Beneficial Owners as on Friday, 17 March 2023 i.e., the cut-off date, are eligible for e-voting. A person who is not a member as on cut-off date for reckoning voting rights, should treat this Notice for information purposes only.
Members who have not received Postal Ballot Notice may write an e-mail to our Registrar and Share Transfer Agent namely, Integrated Registry Management Services Private Limited at irg@integratedindia.in or download a copy of the same from the website of the Company, www.mycemco.com or from the website of NSDL, www.evoting.nsdl.com. Please note that the members who have not received the Notice due to non-registration of their e-mail addresses with the Company/RTA/Depository Participant(s) are also entitled to vote on the resolutions by following the process stated in the Notice.
The Company has entered into an arrangement with National Securities Depository Limited ("NSDL") for providing remote e-voting facilities to its members. The login credentials for casting the votes through remote e-voting have been sent to the shareholders along with the Notice of Postal Ballot. In accordance with the provisions of MCA circulars, shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and prepaid business reply envelopes have not been sent to the shareholders.
The remote e-voting period will commence on Wednesday, 29 March 2023 at 9.00 a.m. (IST) and ends on Thursday, 27 April 2023 at 5.00 p.m. (IST). During this period, members of the Company as on cut-off date may cast their vote electronically. The remote e-voting module shall be disabled at 5.00 p.m. (IST) on 27 April 2023 and the members will not be allowed to vote thereafter.
The detailed procedure for casting of votes through remote e-voting has been provided in the Notice. These details are also available on the website of the Company. In case of any further queries, you may also refer to Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in or call at toll free no.: 18001020990 and 1800224430. The members may also contact the Secretarial Team of the Company by sending an e-mail to investors.mcl@mycemco.in or call at Tel: 0124-4503700.
The Board of Directors of the Company has appointed Mr. Nityanand Singh, Company Secretary in Whole-time Practice (FCS No. 2668, CP No. 2388) as the Scrutinizer to conduct the postal ballot e-voting process in a fair and transparent manner. Mr. Ajay Kumar Prajapati, Company Secretary in Whole-time Practice (ACS No. 49295, CP No. 22365) has been appointed as an alternate scrutinizor.
The result of postal ballot will be announced on or before 29 April 2023 (Saturday) at 5:00 pm (IST) at the Registered Office of the Company. The results declared along with the scrutinizor's report will be displayed on the Notice Board at the Registered Office of the Company. The results can also be accessed at the website of the Stock Exchanges i.e., www.bseindia.com and www.nseindia.com. The results will also be made available on the website of the Company www.mycemco.com and on the website of NSDL www.evoting.nsdl.com

Zee Music hits' exit no music to Spotify ears

DEBARGHYA SANJAL
New Delhi, 24 March

In the past couple of days, users of the music streaming platform Spotify have found hours of their playlists shaved off. The music streaming giant has removed Zee Music tracks from its app, as well as browser sites, after negotiations for a renewal of their licensing agreement fell through.

This has robbed its Indian users of several popular tracks, including the No. 1 track on Spotify India over the past two weeks — *Apna Bana Le* from *Bhediya* (2022).

In fact, Spotify's Daily Top 200 Songs chart for India included nearly 15 Zee Music tracks — *Maiyya Mainu* from *Jersey* (2022), successful music albums from the movie *Kalank* (2019) and *Pal Pal Dil Ke Paas* (2016), *Makhna* from *Drive* (2019), *Kala Chashma* from *Baar Baar Dekho* (2016), and *Zaalima* from *Raees* (2017) — before they became unavailable to listeners on Wednesday and remain so until a new agreement is signed.

Though Spotify had 500 million monthly active users globally (as of February 2023), there is no clarity on its India user base. "I have lost three hours from my Hindi music playlist on Spotify. Thankfully, I had a nearly identical playlist on Gaana.com, and will be listening to that until there's a resolution," a user told *Business Standard*.

So, what does this mean for Zee or Spotify, in terms of impact on their revenues? Experts believe the delay will not hurt Zee Music a lot. Karan Taurani, SVP Elara Capital, explains: "Generally music companies have got a minimum guarantee arrangement with these platforms.



Spotify India has been trying to break out of its nearly 50:50 revenue mix for subscriptions and advertising and lean more towards the former, with such India-specific offers like mini-subscription plans

One can estimate that Zee Music would be getting nearly 10 to 15 per cent of revenues from a platform like Spotify." Most music companies, such as Zee, have diversified their digital offerings across the platform. YouTube often claims the largest share. "Thus, a single platform like Spotify will claim close to 10 per cent of Zee's revenues."

An employee working at a major music streaming company told *Business Standard* that unlike in the West where Spotify dominates the music streaming market, the company is still struggling to cater to the Indian subcontinent's music taste.

Spotify entered India only in 2019, and by then, others had taken leading spots. "Not only do Spotify's competitors like Gaana or JioSaavn have more exten-

sive Indian playlists, their search results are also more sensitive to the taste of Indian audiences. For instance, a search for Shah Rukh Khan's romantic hits on Spotify will not list out his songs in order of their popularity; you may find *Ye Kaali Kaali Ankein* or *Kal Ho Na Ho* somewhere deeper into the playlist, mixed with his more obscure songs." The employee also said this is primarily because Spotify's algorithm needs more usage data on Indian music to better calibrate these searches.

According to JioSaavn's data, it has over 100 million monthly active users, while Gaana claims to have crossed 185 million monthly active users in 2020. More importantly, there's YouTube — an app that comes preloaded on to Android phones — which is arguably the most popular destination for Indians to get their music fix for free. Zee Music has nearly 94 million subscribers on YouTube.

Last year, the music company cut its ties with Gaana, a few months before the audio-streaming platform became a subscription-only service.

Meanwhile, Spotify India has been trying to break out of its nearly 50:50 revenue mix for subscriptions and advertising and lean more towards the former, with such India-specific offers like mini-subscription plans.

Globally, Spotify is the leading audio streaming service, with 489 million users and 205 million premium subscribers across 180 regions. Last year, the music platform's growth in India, South East Asia and Latin America had helped it cross the 450 million mark in global users in the quarter ending September 2022.

With a large chunk of hit Indian songs missing from its playlists, this rapid growth might hit the pause button.

