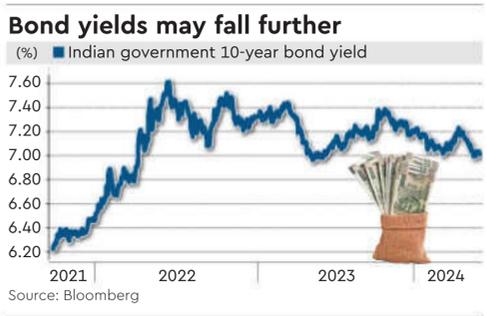


# Citi sees global investors not exiting India debt

SUBHADIP SIRCAR & DIVYA PATIL  
June 13

**GLOBAL INVESTORS WHO'VE** bought Indian government bonds to piggyback on their inclusion in a flagship debt gauge are likely to remain invested and not take a quick profit, according to Citigroup Inc's top local trader. India's debt yields are higher than China or the US, and its economy is the fastest-growing among the Group of 20. There's little reason for active investors who've poured money in to reverse



course as the JPMorgan Chase & Co index inclusion goes live, said Aditya Bagree, head of India and South Asia Markets

for Citi. "Some of the active money does come in beforehand as they expect the passive money to come in later and then they use that opportunity to get out of the position," he said. "But in India, I don't think that's necessary how it'll play out given the structurally good story." India will ultimately receive a 10% weight in the JPMorgan index. Bagree estimates the inclusion will attract almost \$30 billion of capital into India, from both active and passive investors. —BLOOMBERG

# Startups share 'value-add' mentors to drive growth

RAMASUBRAMANIAN ADDED THAT specialised mentors help establish robust frameworks and processes that can prevent mismanagement and foster transparency, integrate sustainable practices and meet regulatory requirements. These practices have increasingly become critical for the long-term success of startups.

The 'shared resources' model allows startups to tap into the resources as and when needed, bringing down the overall costs effectively. Experts say that by leveraging mentors from these shared resources, a startup can save around 30-40% of their costs, depending on the overall employee cost and number of employees. This is because the chances of every portfolio startup needing such deep expertise in every function on a full-time basis are low. For instance, a D2C company opening offline stores may need help from an operations expert only in the initial few months. Similarly, a startup may need a marketing expert when the company is taking the digital route and trying to understand the nitty-gritty analytics. Experts say the cost of hiring CXOs is around ₹60-80 lakh per annum. Ravi Teja Gupta, founder, Guptaji Invests, believes that the success of a startup does not depend on the funding but on spending. "Many B2C startups spend around 30% in marketing, and many D2C



marketing," he said. He also added that certain VC companies have increased their fund size and transformed into PE companies by adopting this work style. The 'shared resources' model has proven to be a win-win for funds and portfolio companies. For investors, this model not only generates better results from portfolio companies but also allows them to have structured control over them without having to interfere daily. It also secures their portfolio startups from getting trapped into complications that may come up if corporate governance is not done right. Motilal Oswal Alternates, which invests in mid-sized companies, said an organisation is built by its support functions. "Every company has to embrace tech in a big way but none of the mid-sized companies is willing to hire a strong head of technology. Likewise, HR is one of the most important functions, but often companies can't afford such talent," Vishal Tulsyan, MD and CEO at MO Alternates (private equity) said. That's why, a few years ago, the firm decided to hire senior people from HR, technology and performance improvement and leverage them across its portfolio.

# Jio gets green signal for launching satcom services

"AS THE PROCESS is taking time, spectrum for satcom should be assigned to operators on a provisional basis. They may provide an undertaking that the spectrum charges would be applicable from the date of assignment," Anil Kumar Bhatt, director general of IspA, said. "This will ensure that operators can launch their services immediately. And hence, they would not lose on opportunity cost," Bhatt added. In the meantime, the DoT can consult Trai and come up with modalities such as spectrum pricing, licensing terms, etc., industry executives said. Going by the standard procedure, after the DoT sends its reference to Trai, the regulator will start stakeholders' consultations, which will take at least six months. On the basis of this, operators will be able to launch the services only by next year. Besides pricing, the DoT is currently discussing the revenue share licence fee and spectrum usage charge for such services. Whether the services should be treated on a par with very small aperture terminal (VSAT) service licence is another issue which needs to be fixed. VSAT is a satellite communication technology useful for providing data connectivity to remote and inaccessible locations where there is limited or no terrestrial connectivity. Currently, ATMs use VSAT services as well as enterprises are using satellite internet. Last year, Jio demonstrated India's first satellite-based gigabit Internet service JioSpace-Fiber, which can potentially be used to provide high-speed internet services to inaccessible areas in the country. The company has connected four remote locations with JioSpace-Fiber — Girin Gujarat, Korba in Chattisgarh, Nabarangpur in Odisha, and Jorhat in Assam, using the spectrum on trial. Similarly, OneWeb's earth station gateways in Mehnsana, Gujarat, and one near Chennai are ready for services. Currently, Eutelsat OneWeb's satellite communications network features more than 630 satellites in low Earth orbit (LEO) segment. On the other hand, SES has over 70 satellites in medium earth orbit (MEO) and geostationary orbit (GEO).

# RBI drops action against 3 ARCs

SACHIN KUMAR  
Mumbai, June 13

THE RESERVE BANK OF India (RBI) has decided to drop actions related to show-cause notices issued to three asset reconstruction companies (ARCs) last year. Notices were issued to Omkara Assets Reconstruction, Rare Asset Reconstruction and CFM Assets Reconstruction, asking why their licences should not be cancelled. "The communication from

the RBI says it has decided not to continue with actions related to the notice issued earlier," said a source. "It is a big relief for these ARCs..." The ARCs received communication from the banking regulator early this week, according to sources. The development has ended speculations regarding cancellation of licences of these ARCs. Show-cause notices were issued following a special audit, which was prompted by an income tax raid on the premises

of some ARCs in 2021. Industry experts say with the three ARCs receiving positive feedback from the regulator, the confidence of the entire ARC industry will get a boost. The RBI has been asking ARCs to improve governance and bring more transparency. Addressing chiefs and representatives of ARCs last month, RBI deputy governor M Rajeshwar Rao stressed the need for strong governance frameworks, robust internal controls and a strong compliance culture. He warned that the failure to meet regulatory guidelines and wilful violations would invite strict action. The RBI, on May 29, barred Edelweiss ARC and ECL

Finance, an Edelweiss Group entity, from acquiring financial assets or undertaking structured transactions, saying they had been engaged in 'evergreening' of distressed loans. Evergreening refers to a practice where new loans are given to stressed borrowers to enable them to repay existing loans. The regulator on Tuesday rejected Edelweiss ARC's request to reappoint Raj Kumar Bansal as its managing director and chief executive officer for the third time. Currently, there are 27 ARCs operating in the country. ARCs have witnessed a robust growth over the past years, RBI data show.

**torrent power**  
TORRENT POWER LIMITED  
Registered Office: "Samanvay", 600 Tapovan, Ambawadi, Ahmedabad - 380015 (Gujarat), India  
Phone: +91 79 26628300, Fax: +91 79 26764159

## NOTICE FOR DEDUCTION OF TAX ON FINAL DIVIDEND

NOTICE is hereby given that Board of Directors of the Company, at its Meeting held on May 22, 2024, has recommended Final Dividend of ₹ 4/- per equity share for the FY 2023-24, subject to approval of the Members at the ensuing Annual General Meeting (AGM) of the Company. The Final Dividend, if declared by the Members, will be paid to the Members holding equity shares of the Company as on the Record Date fixed by the Company for the purpose i.e. Friday, June 14, 2024. Pursuant to the amendments introduced by the Finance Act, 2020, the Company will be required to withhold Tax at the prescribed rates on the Dividend paid to its Members w.e.f. April 01, 2020. No tax will be deducted on payment of Dividend to the Resident Individual Member (PAN registered with Company as at record date), if the total Dividend received / to be received during the Financial Year does not exceed ₹ 5,000/-. Rate of withholding Tax would vary depending upon the residential status of the Member and documents registered with the Company. The Members are requested to refer the detailed communication including applicable withholding Tax Rate for Resident and Non-Resident Members alongwith required formats on the website of the Company [www.torrentpower.com](http://www.torrentpower.com).

The Finance Act, 2021, has inter alia, inserted the provisions of Section 206AB of the Income Tax Act ("The Act") with effect from July 1, 2021. The provisions of Section 206AB of the Act require the deductor to deduct tax at higher of the following rates from amount paid / credited to 'specified person':

- At twice the rate specified in the relevant provision of the Act; or
  - At twice the rates or rates in force; or
  - At the rate of 5.00%.
- The 'specified person' means a person who has:
- not filed return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
  - subjected to tax deduction / collection at source in aggregate amounting to ₹ 50,000 or more in the said previous year.
- The non-resident members who do not have permanent establishment in India are excluded from the scope of a specified person. Also, please note that:

- Individual members are requested to ensure that Aadhar Number is linked with PAN as per Section 139AA. In case of failure to comply the same, PAN shall be considered as inoperative and tax shall be deducted at higher rates as prescribed u/s 206AA of the Act i.e. 20%.
- The Company shall be relying on the information verified from the functionality or facility available on the Income Tax website or ascertaining the income tax compliance for whom higher rate of TDS shall be applicable as per provisions of Section 206AB/Section 206AA (PAN-Aadhar link status) of the Act.
- Non-Resident Members, who are identified as a 'Specified Person' under Section 206AB of the Act, are requested to submit a self-declaration for not having Permanent Establishment in India as per the tax law, so that higher rate of tax deduction at source (at the rate of 40% plus applicable cess and surcharge) would not be applicable.

Primary Member can submit declaration as per Rule 37BA of the Income Tax Rules, 1962 to provide credit of TDS on dividend pay-outs by the Company, separately to the joint Members (beneficiary Members) of the said shares on or before June 23, 2024. The said declaration received post June 23, 2024 shall not be considered. The Company shall not be responsible for providing the TDS credit to the beneficiary member, in any manner, in the absence of prior intimation by the Primary member of the Company. The required documents viz. Form 15G / Form 15H / Form 10F, documents under Sections 196, 197A of the Income Tax Act, 1961, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate etc. can be uploaded on the link <https://linktime.com/formsreg/submission-of-form-15g-15h.html> on or before June 23, 2024 to enable the Company to determine the appropriate Tax Deductible at Source / Withholding Tax Rate. Any communication on the tax determination / deduction received post June 23, 2024 shall not be considered by the Company / Registrar and Share Transfer Agent and Tax will be deducted on the applicable rate.

The Resident Non-Individual Members such as Insurance companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India and Non-Resident Non-Individual Members such as Foreign Portfolio Investors may also submit the relevant forms, declarations and documents through their respective custodians who are registered with NSDL for tax services, on or before June 23, 2024.

Shareholders holding shares in Physical mode may note that SEBI vide its various circulars mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall not receive any payments including dividend, interest or redemption in respect of such folios. Shareholders will be eligible for receipt of such payment in respect of such folios, upon furnishing all the aforesaid details in entirety only through electronic mode. You may also refer to SEBI FAQs by accessing the link [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf) (FAQ No 38 & 39).

For Torrent Power Limited  
Rahul Shah  
Company Secretary & Compliance Officer  
Place: Ahmedabad  
Date : June 13, 2024

**Sequent**  
Proven Ability In Life Sciences  
**SeQuent Scientific Limited**  
CIN : L99999MH1985PLC036685

Registered Office : 301, 3rd Floor, 'Dosti Pinnacle', Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane (W) - 400 604, Maharashtra, India.  
Tel.: +91 22 41114777, Email ID: [investorrelations@sequent.in](mailto:investorrelations@sequent.in), Website: [www.sequent.in](http://www.sequent.in)

**NOTICE OF POSTAL BALLOT**

Members of Sequent Scientific Limited (the "Company") are hereby informed that pursuant to the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") including any statutory modifications or re-enactment thereof for the time being in force, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 (the "MCA Circulars") and any other applicable laws and regulations, the Company is seeking consent of the Members of the Company to transact the below mentioned proposed special businesses by passing resolution through postal ballot ("Postal Ballot") only through remote e-voting process:

Item No.	Agenda	Resolution type
1.	Regularisation of appointment of Mr. Vedprakash Ragate (DIN: 10578409) as Director (Executive Non-independent) of the Company.	Ordinary Resolution

Members are hereby informed that the Company on Wednesday, June 12, 2024, sent the Postal Ballot Notice dated Thursday, June 13, 2024 through electronic mode to the Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on Friday, June 07, 2024 and who have registered their e-mail address with the Company/Depositories, for seeking approval by Postal Ballot only through remote e-voting. A person who is not a member as on Friday, June 07, 2024, should treat the Postal Ballot Notice for information purpose only. In terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only. Therefore, those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

- For Electronic folios:**
- Visit the link <https://evoting.kfintech.com>
  - Select the company name i.e. Sequent Scientific Limited.
  - Shareholder to enter DP ID-Client ID / Folio No. and PAN No.
  - Shareholder to enter the email id and Mobile No.
  - System checks the authenticity of the DP ID-Client ID and PAN and send the different OTPs to Mobile and Email to Validate.
  - Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
  - System confirms the email id for the limited purpose of serviced postal ballot notice.
- For Physical folios:**
- Visit the link <https://evoting.kfintech.com>
  - Select the company name i.e. Sequent Scientific Limited
  - Shareholder to enter to enter physical Folio No. and PAN No.
  - If PAN No. is not available in the records, shareholder to enter one of the Share Certificate No.
  - Shareholder to enter the email id and Mobile No.
  - System checks the authenticity of the Folio No. and PAN/Share Certificate No. and send the different OTPs to Mobile and Email to Validate.
  - Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
  - If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
  - System confirms the email id for the limited purpose of serviced postal ballot notice.

Alternatively Member may send an e-mail request at [enward\\_ris@kfintech.com](mailto:enward_ris@kfintech.com) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.

The Company is pleased to provide remote e-voting facility to all the Members holding shares as on Friday, June 07, 2024. The Company has engaged the services of National Securities Depository Limited (NSDL) bearing CIN: U74120MH2012PLC230380 for the purpose of providing remote e-voting facility to all its members. The remote e-voting period commences from Thursday, June 13, 2024, at 9:00 a.m. (IST) and ends on Friday, July 12, 2024, at 5:00 p.m. (IST). The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date i.e. Friday, June 07, 2024, may cast their votes through remote e-voting. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The detailed procedure for remote e-voting is given in the Postal Ballot Notice. Mr. Nilesh Shah or failing him Ms. Hetal Shah of M/s. Nilesh Shah & Associates, Company Secretaries, has been appointed as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of the website <https://eservices.nsdl.com> (NSDL Website) or contact Ms. Veena Suvama (Unit: SeQuent Scientific Limited) of NSDL, Trade World, A Wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai, Maharashtra 400013 or at [evoting@nsdl.com](mailto:evoting@nsdl.com) or phone no. 022-4886 7000 for any further clarifications. The Postal Ballot Notice is also available on the website of the Company at [www.sequent.in](http://www.sequent.in), website of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and the website of NSDL at <https://eservices.nsdl.com>. The Scrutinizer will submit his report to the Chairman or Company Secretary of the Company as authorized by the Board of Directors, after completion of scrutiny of e-voting votes but not later than two working days from the date of conclusion of the Postal Ballot process and the result of the Postal Ballot will be declared on or before Sunday July 14, 2024 at the Registered Office of the Company and shall thereafter the result of Postal Ballot along with the Scrutinizer's Report shall be communicated to the Stock Exchange(s) where the securities of the Company are listed and will also be uploaded on the Company's website at [www.sequent.in](http://www.sequent.in) and on the website of NSDL at <https://eservices.nsdl.com>.

By Order of the Board of Directors  
For SeQuent Scientific Limited  
Sd/-  
Phillip Trott  
Company Secretary & Compliance Officer  
Place: Thane  
Date: June 13, 2024

**TATA POWER**  
The Tata Power Company Limited  
(Mundra Thermal Power Station - UMPP)  
Tunda Vandi Road, Tunda Village, Mundra, Kutch, Gujarat  
Reg. Office: Bombay House, 24 Homi Modi Street, Mumbai - 400 001

**NOTICE INVITING EXPRESSION OF INTEREST**

The Tata Power Company Limited hereby invites Expression of Interest (EOI) from eligible bidders for the following requirement for 4150 MW UMPP Mundra Thermal Power Station:

**1. Outline Agreement of Exploitation Vent for Hot Air Duct (Ref.: MTPS24MD\_1000964608)**  
For prequalification requirements, tender fee, bid security etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>) and refer detailed Tender Notice for subject tender. Eligible bidders willing to participate in this tender may submit their Expression of Interest along with the Tender Fee and required documents latest by 30/06/2024.

**INDIAN SCHOOL FINANCE COMPANY PRIVATE LIMITED**  
CIN : U65921TC1984PTC065392  
Registered Office: Unit No.2-289/152, 1st Floor Plot No.52, Sagar Society, Road No.2, Banjara Hills, Hyderabad-500034

**General Notice for Relocation / Consolidation & Merger of Branch**

This is to notify to the General Public including Customers of the Indian School Finance Company Private Limited ("Company"/"ISFC") that one of its branch located at No. 237 and 238, Metropolis Towers, Purani Chungi DCM, Ajmer Road, Jaipur - 302019, Rajasthan will be relocated and merged with the other existing branch of ISFC situated at 2nd Floor, Parijat Tower, D Road, Sardarpura, Jodhpur -342001, Rajasthan after three (3) months of this intimation. Kindly go through the official website of ISFC - <http://www.isfc.in> or visit your nearest branch for any further assistance.

DATE: 14-06-2024  
Sd/- Authorised Officer  
Indian School Finance Company Private Limited

**SG MART LIMITED**  
SG MART PRIVATE LIMITED (Formerly known as Kintech Renewables Limited)  
CIN: L46162DL1985PLC426661

Regd. Office: House No. 37, Ground Floor, Hargovind Enclave, Vikas Marg, Delhi -110092  
Corporate Office: A-127, Sector-136, Noida, Gautam Buddha Nagar, Uttar Pradesh-201305  
Tel.: 011-22373437; E-mail: [compliance@sgmart.co.in](mailto:compliance@sgmart.co.in); Website: [www.sgmart.co.in](http://www.sgmart.co.in)

**NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING**

Notice is hereby given pursuant to provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 03/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company seeks the approval of Members by way of Postal Ballot process, in respect of the Special Businesses as specified in the Postal Ballot Notice dated June 13, 2024 along with the explanatory statement thereto as required under the provisions of Section 102 read with Section 110 of the Act (hereinafter referred to as "Notice"). In compliance with law, the Company has completed the dispatch of the Notice on Thursday, June 13, 2024, to all the Members, whose names appear in the Company's Register of Members / List of Beneficial Owners at the closure of business hours on Friday, June 7, 2024 (Cut-Off Date), electronically through e-mail on the e-mail addresses that are registered with the Depositories / their depository participant / the Company's Registrar and Share Transfer Agent, "MCS Share Transfer Agent Limited", the Company. Further, the Company has engaged services of National Securities Depository Limited "NSDL", for providing e-voting facility to all the members. The procedure for e-voting is given in the Notice. The Notice along with the explanatory statement is displayed on the website of the Company [https://sgmart.co.in/wp-content/uploads/2024/06/Postal-Ballot-Notice\\_SG-Mart-13.06.2024-BSE.pdf](https://sgmart.co.in/wp-content/uploads/2024/06/Postal-Ballot-Notice_SG-Mart-13.06.2024-BSE.pdf). In case of non-receipt of Notice, a member, as on the cut-off date, can download the same from website as provided above. No physical copy of Notice has been sent to Members and the communication of assent / dissent of Members will take place only through e-voting facility. In this regard, the Members are hereby notified that:

- The business to be transacted through Postal Ballot shall be transacted by e-voting as provided in the Act read with related Rules thereto and SEBI Listing Regulations as amended from time to time;
- Shareholders holding share(s) in dematerialized form, are requested to register their email address and mobile number with their relevant depositories through their depository participants and Shareholders holding share(s) in physical mode are requested to furnish their email addresses and mobile numbers with the Company's Registrar and Share Transfer Agent (MCS Share Transfer Agent Limited) at [mcsttoabard@gmail.com](mailto:mcsttoabard@gmail.com) / [mcsttaahd@gmail.com](mailto:mcsttaahd@gmail.com);
- Voting rights of the Members has been reckoned as on Friday, June 7, 2024, which is the Cut-off Date;
- E-voting will commence on 9:00 a.m. IST on Friday, June 14, 2024 and ends at 5:00 p.m. IST on Saturday, July 13, 2024. The e-voting shall not be allowed beyond the said date and time. The e-voting module shall be disabled by NSDL thereafter;
- 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 022-4886 7000 and 022-2499 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com);
- The Board of Directors of the Company has appointed The Board of Directors (the Board) has appointed Shri Jatin Gupta, having Membership Number: FCS 5651, COP No. 5236, Practising Company Secretary, Delhi, at its meeting held on Tuesday, April 16, 2024 as Scrutinizer for conducting the postal ballot, through remote e-voting process, in a fair and transparent manner.
- The results of the Postal Ballot will be announced at the registered and corporate office of the Company by the Joint MD or any person authorized by him on or before Monday, July 15, 2024, and shall be placed on the website of the Company ([www.sgmart.co.in](http://www.sgmart.co.in)) and shall also be communicated to BSE Limited, where shares of the Company are listed;
- Any members who have not received the postal ballot notice may apply to the Company at The Company Secretary, Unit No. 705 GD/ITL Tower Plot No. B-8 Netaji Subhash Place, Pitampura, Delhi-110034 or Email: [compliance@sgmart.co.in](mailto:compliance@sgmart.co.in).

By order of the Board  
Sd/-  
Sachin Kumar  
Company Secretary  
Place: Delhi  
Date: June 13, 2024

# Adani ups cement game with ₹10,422-cr buy

THE CURRENT TOTAL installed production capacity in the country stands at 541 MTPA.

Adani Cement has been scouting for acquisitions even as the firm was looking at organic growth to achieve the target of 140 MTPA by 2028. In 2023, Ambuja Cement acquired Sanghi Industries, which had a production capacity of 6.1 MTPA, and later in January this year, its subsidiary ACC closed the acquisition of the balance 55% stake in Asian Concretes and Cements (2.8 MTPA).

Adani Group had forayed into the cement sector with the acquisition of Switzerland-based Holcim Group's stake in Ambuja Cement and ACC for \$6.6 billion in September 2022.

The firm had also announced plans to start 4 MTPA clinkering and 4.8 MTPA cement capacity in the fourth quarter of FY25.

According to an Icr report released on Thursday, the market share of top five cement companies is expected to increase to 55% by March 2025, backed by a healthy demand.

The market share of the top five companies—UltraTech Cement, Adani Group, Shree Cement, Dalmia Cement (Bharat) and Nuvoco Vistas—witnessed a steep rise to 54% as of December 2023 from 45% as of March 2015. These firms are also looking to increase their capacity and maintain market share through organic and inorganic expansions.

