

HeidelbergCement India Limited
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DLF Cyber City, Phase-III,
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HCIL: SECTL:SE:2025-26

28 August 2025

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/Madam,

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 66th Annual General Meeting (AGM) of the Company will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on 24 September 2025 at 11.00 A.M. and record date for eligibility to receive Dividend for FY25 is 12 September 2025 and attend AGM is 17 September 2025.

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

Please take the same on record.

Thanking you,

Yours faithfully,
For HeidelbergCement India Ltd.

Ravi Arora
Vice President- Corporate Affairs &
Company Secretary

Encl.: a.a.



GST RATE REJIG

Auto body knocks on FinMin door for faster GST reforms

Also seeking clarity on issue of compensation cess

SHINE JACOB
Chennai, 27 August



Hitting the brakes

- Move comes after M&M stopped wholesale supply of high-ticket ICE vehicles
- Other companies also contemplate stopping wholesale supply
- Move may dampen wholesale numbers for August and September

- Industry says GST reduction could reduce tax arbitrage, making EVs less favourable
- OEMs have a significant proportion of their portfolios in 28-31% slab

The Society of Indian Automobile Manufacturers (SIAM) has approached the Ministry of Finance, requesting it to fast track the proposed reduction in goods and services tax (GST), which, if not implemented early, could dampen the auto sector's festive sales.

The industry body is also seeking clarity on the issue of compensation cess.

Mahindra & Mahindra (M&M) is stopping its wholesale supply of 'high-ticket internal combustion engine (ICE) vehicles' above ₹15 lakh to dealers, owing to a possible loss on compensation cess, and low sales during the month.

Interestingly, the compensation cess will lapse in November and cannot be levied beyond that date. Earlier, it was expected to be in force till March 2026, primarily on products in the 28 per cent bracket such as automobiles.

"The company may have taken this decision due to lack of clarity on this front. Anyway, demand is down also. This will affect the company's wholesale numbers during August and probably September as well," said a dealer.

not buying," said a corporate source.

According to industry estimates, if the sub-4 metre segment passenger vehicles (PVs) and less than 125cc two-wheelers are moved to an 18 per cent GST slab from 28 per cent, the tax arbitrage would reduce from 23 per cent to 13 per cent for e2Ws.

It would also slash — from 24 per cent to 14 per cent — the figure for ePVs in the sub-4 metre segment. This may affect the demand for EVs as well.

Maruti, Hyundai and Tata Motors have a significant proportion of their portfolios falling in the 28-31 per cent slab.

Around 68 per cent of Maruti cars, nearly 62 per cent of Hyundai cars and 87 per cent of Tata cars fall in this slab and this is set to be beneficial.

Based on estimates, price reductions would be in the range of 8 per cent for smaller cars if GST is brought down to 18 per cent.

Sources indicate that other companies are also contemplating the move, which may dampen the wholesale numbers for August and September.

"SIAM has sought early implementation of GST reforms. It also wants compensation cess concerns to be solved immediately," said a source aware of the development.

"GST is not a problem. If you go for a high-end car in non-electric vehicle (EV), there is no mechanism for the firm to claim cess credit," said a source. This may be one of the reasons why M&M has stopped supply, it added.

While EVs are taxed at 5 per cent GST, ICE vehicles are taxed at 28-33 per cent (including cess). GST rate reduction could reduce tax arbitrage, making the case for EVs less favourable.

Though the cess was scheduled to be over by 2022, it was reportedly extended to enable the Centre repay Covid-era borrowings taken to compensate states for revenue shortfalls.

A lot of states, including Karnataka, have raised their voices against the cess move.

"SIAM highlighted the issue as the entire industry wants to fast-track GST because that is bringing a lot of ambiguity in the market as customers are

Beverage firms seek removal of 'sin good' tag

SHARLEEN D'SOUZA
Mumbai, 27 August

Amid the impending rejig in the goods and services tax (GST) rates, an association representing the country's beverages industry has appealed to the Centre to not classify aerated beverages as sin/demerit good and bring it under the 18 per cent slab while citing their "mass consumption" as a reason.

In its plea, the Indian Beverage Association (IBA) said that independent analysis by Tax India Online shows that the sector's high price elasticity means GST rate rationalisation will drive volume growth and formalise demand.



Looking to regain fizz

- Firms claim sector's high price elasticity means rate rationalisation will drive volume growth
- They argued that current taxation equates them unfairly with tobacco and pan masala
- Industry has sought 5% levy on fruit-based juices

"Such taxation disproportionately burdens low-income consumers and ignores fruit-based and low and no-sugar variants, which offer healthier alternatives. Hence, a sugar-based-taxation approach which is in-line with globally accepted models, should be considered," the association said in its plea to the government.

Referring to the impact of the GST rationalisation, the association said, "While an initial fiscal impact of ₹277 crore may occur by 2025, from 2026 onwards, net revenue surplus of ₹32 crore - ₹591 crore annually is projected due to increased compliance and consumption. Rationalisation is fiscally neutral in the short term and revenue

positive in the medium term."

The association claimed that the current taxation equates them unfairly with tobacco and pan masala, despite no comparable public health concerns.

It also demanded that fruit based juices — currently taxed at 12 per cent — should be categorised in the 5 per cent tax slab.

IBA has also said that carbonated beverages are highly price-sensitive, with almost 71 per cent of transactions are at the price points of ₹20 or less, and 65 per cent of consumers belong to the

lower socio-economic classes.

"With demand exhibiting high price elasticity, rationalising GST would help sustain affordability for mass-market consumers. A price elasticity of demand of 1.6 means that a 1 per cent increase in price leads to a 1.6 per cent decline in quantity demanded, indicating elastic demand, meaning consumers are highly reactive to price changes," it said.

Prime Minister Narendra Modi announced GST reforms as a Diwali gift to lower the tax burden on the common man during his Independence Day speech. According to reports, the 12 per cent GST rate is expected to go and the items are expected to fall under the 5 per cent slab.

The association also said that the beverage industry is one of the largest procurers of agricultural commodities, annually purchasing 2 million metric tonnes of sugar and 1.2 million metric tonnes of mango from Indian farmers which helps fortify the local agrarian supply chain.

Apparel industry calls for 5% slab on all garment categories

SHARLEEN D'SOUZA
Mumbai, 27 August

The apparel industry on Tuesday appealed to the Centre to bring all garments across all price points under the 5 per cent goods and services tax (GST) slab. Currently, garments priced below ₹1,000 fall under the 5 per cent slab and those valued above ₹1,000 are taxed at 12 per cent GST rate.

The Clothing Manufacturers Association of India (CMAI) said that if certain portions fall under the 18 per cent GST slab then it would be "disastrous for the industry".

The note also said that if the GST slabs are higher for the apparel industry, it would nudge manufacturers to compromise on the quality of their products and reduce prices just to fall under the lower tax slab.

The difference between the two slabs, which at the moment is 5 per cent and 12 per cent, would become 5 per cent and 18 per cent. This would encourage under-invoicing, unhealthy practices, and the grey

market, as manufacturers might prefer to shift there rather than pay such a high rate of GST.

"The only way the proposed GST reforms will be beneficial for the apparel industry is if the entire textile value chain is shifted under the 5 per cent slab, which the apparel industry has been asking for since the day GST was introduced. This will make clothes cheaper and also eliminate the problem of the inverted duty structure. Therefore, I strongly recommend and urge the government to shift the entire textile value chain under the 5 per cent slab," Rahul Mehta, chief mentor of CMAI said on the proposed GST reforms.

Mehta also said that the difference in the tax slabs could cause under invoicing, unhealthy practices, and the grey market, as manufacturers might prefer to shift there rather than pay such a high rate of GST.

Prime Minister Narendra Modi announced GST reforms as a Diwali gift to lower the tax burden on the common man in his Independence Day speech.

Savoury makers look to cut a sweet deal on GST slab

SHARLEEN D'SOUZA
Mumbai, 27 August

Federation of Sweets & Namkeen Manufacturers has asked for a reduction in GST on namkeen from 12 per cent to 5 per cent, and also to allow sweet shops selling chaat and other food items to be taxed at 5 per cent with input tax credit (ITC).

In its note, the federation said that these changes would reduce litigation, stabilise margins, boost employment and align with India's ambition of becoming a global food hub, pointing out that food items are scattered across all the current GST slabs.

"Malabari Paratha is taxed at 18 per cent, while roti/chapati remains at 5 per cent and bread at zero. Non-branded namkeen attracts 5 per cent GST, while branded namkeen is taxed at 12 per cent. Rasgulla or jalebi consumed at a sweet shop is at 5 per cent without ITC, and takeaway is also at 5 per cent with ITC. The same applies to other mithai," Firoz H Naqvi, director general at the Federation of Sweets

and Namkeen Manufacturers said in its note.

"Such widespread inconsistencies across different product categories have triggered classification disputes, increased compliance burdens, and frequent litigation, hurting small and medium businesses the most in the Indian food processing industry," he added.

The plea also added that restaurant services attract 5 per cent GST with ITC and showroom sales fall under 5 per cent, 12 per cent and 18 per cent with ITC.

"Since both operations share the same infrastructure — kitchen, staff, utilities, and rent — it is almost impossible to allocate input expenses separately. As a result, businesses are forced to maintain dual records, which raises operational costs and exposes them to litigation risks," Naqvi said.

He added that this hybrid model, which represents the future of food retailing, has, therefore, become compliance-heavy and litigation-prone, discouraging expansion.

Credit to India Inc falls to 36% in 14 years

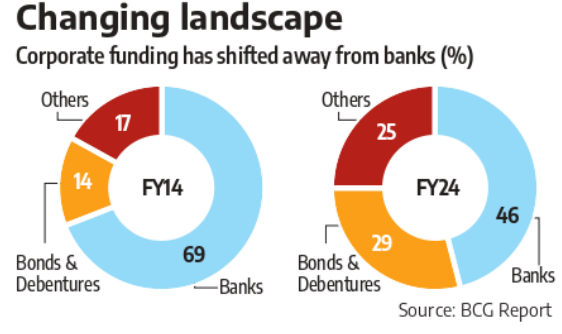
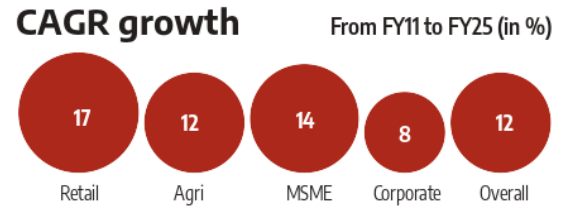
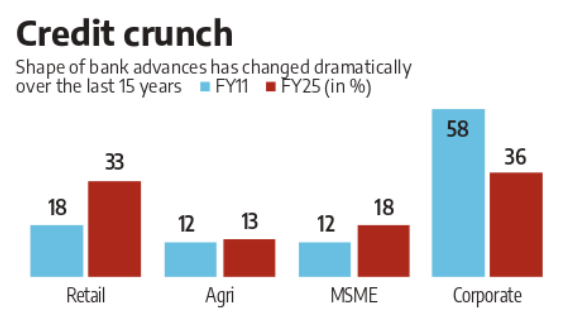
Banks' credit to corporates, which made up 58 per cent of overall credit in the system in FY11, has declined to 36 per cent in FY25, while retail credit, which accounted for 18 per cent, has risen to 33 per cent, according to a report by BCG.

Data shows that firms' dependence on bank funding has gone down from 69 per cent in FY14 to 46 per cent in FY24, while their reliance on bonds and debentures has doubled from 14 per cent to 29 per cent during this period.

Additionally, bank funding has been shifting towards short term capital for existing projects while alternate funding such as private credit, external commercial borrowing (ECB), AIFs, and Reits are offering long term capital to the corporates.

ILLUSTRATION: BINAY SINHA

SUBRATA KUMAR PANDA



Sentient cofounder calls for viable and decentralised open-source AI

PEERZADA ABRAR
Bengaluru, 27 August

India is positioning itself at the forefront of the global race to build artificial general intelligence (AGI), with homegrown entrepreneurs like Himanshu Tyagi (pictured) betting on open-source development that can challenge the dominance of American tech giants and offer developing nations a path to AGI leadership.

He argues that unless countries like India develop their own advanced AI capabilities, they risk being permanently locked out of the future economy as intelligence becomes increasingly centralised in the hands of a few Western corporations.

Tyagi is a professor at the Indian Institute of Science (IISc), Bengaluru, and cofounded \$1.2 billion artificial intelligence (AI) startup Sentient.

He said that 'Closed AI'

represents the greatest heist of public knowledge in modern history. "Unless there is a third front where open source AGI is coming, countries like India will have a hard time more and more in the future, because AI has become essentially everything," Tyagi told Business Standard.

AGI — AI systems that can outperform humans across cognitive tasks — could redefine national power in the decades ahead, according to experts. In that race, the US and China currently have the largest AI talent pool globally.

This is followed by India whose AI talent pool has grown to over 416,000 professionals in 2025, with projections exceeding 1.25 million by 2027, according to industry data.

India's AI market is expected to triple to \$17 billion by 2027, driven by its demo-

graphic dividend, vibrant startup ecosystem, and enterprising talent hungry to innovate and compete globally.

"Make India a compute hungry country by building reasoning models from India. There's no other option, if the country has to remain relevant," said Tyagi.

This is where his venture Sentient is playing a role. It is fighting the privatisation of AI by developing a fully open, community-built alternative.

"Our mission is simple: make sure open source AI stays viable, monetisable, and decentralised. That means builders, not just big tech, can innovate, share, and profit from what they create," said Tyagi.

At the centre of Sentient's mission is Roma (Recursive Open Meta-Agent), Sentient's open-source orchestration framework that coordinates multiple lightweight AI agents into modular, composable "super agents."

The company said Roma has already outperformed Big Tech's proprietary models on key reasoning and search benchmarks.



The Nawanshahr Cooperative Sugar Mills Ltd; Nawanshahr

Website: www.eproc.punjab.gov.in E-mail: dscm_nsr@yahoo.com

Short term E-Tender COMPETITIVE e-bidding

Online e-Bids are invited through e-Tender on Govt e-Tender portal <http://eproc.punjab.gov.in> for physical export of 5409 MT sugar from experienced overseas buyers or their authorized representatives in India. Export Houses/Merchandisers, Govt./Cooperative Institutions (In which State Govt./Central Govt. has/have invested share capital) having valid Importer/Exporter License code and experience of exporting sugar.

Uploading of e-tender documents on e-procurement portal.	29.08.2025
Date and Time of Start of submission of e-tender.	29.08.2025, from 05:00 PM.
Last Date and Time of submission of e-tender.	05.09.2025 upto 05:00 PM on Govt. Website: www.eproc.punjab.gov.in
Date and Time of Technical e-bid opening	06.09.2025 at 11:00 AM, in the O/o Sugarfed Punjab, Plot No. 53, Phase-2 Opp. Bassi Cinema, Mohali-160055.
Date and Time of Financial e-bid opening	To be Intimated later on.
Address for communication	The General Manager, The Nawanshahr Coop. Sugar Mills Ltd., Nawanshahr, Dist. S.B.S. Nagar Punjab-144514
Minimum quantity to be quoted	100% of the total tendered quantity.

For participation in e-tender the bidder shall have to register themselves with www.eproc.punjab.gov.in. For User ID, Password, Class-2 or Class-3 Digital Signature is Mandatory. For any assistance, please contact on Mobile No. 78373-15002, 94176-74718, 62801-76907. Any Corrigendum/ Addendum/Corrections/Cancellation will be published on the above website.

GENERAL MANAGER

TOUCHWOOD ENTERTAINMENT LIMITED

CIN: L32199DL1997PLC088665
Regd. Off.: Sec-B, PKT-1, Spaes No-301 and 302 LSC-7, Community Centre, Vasant Kunj, Sector B, New Delhi, South West Delhi- 110070
Contact No.: +91 9810108253
Email: cs@touchwood.in Website: www.touchwood.in

28th ANNUAL GENERAL MEETING ("AGM") OF TOUCHWOOD ENTERTAINMENT LIMITED TO BE HELD THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS

- Notice is hereby given that the 28th Annual General Meeting ("AGM") of Touchwood Entertainment Limited (the "Company") is scheduled to be held on Friday, 26th September, 2025 at 4:00 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with General Circular Nos. 14/2020 dated the 08th April, 2020, 17/2020 dated the 13th April, 2020, 20/2020 dated the 05th May, 2020, 02/2021 dated the 13th January, 2021 and 02/2022 dated the 05th May, 2022 and 11/2022 dated the 28th December, 2022 (collectively referred to as "MCA Circulars"), SEBI circular dated the 05th January, 2023 and applicable provisions of the Companies Act, 2013 (the "Act") and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), to transact the Ordinary Business and Special Business as set out in the Notice of the AGM.
- In Compliance with the above MCA Circulars, electronic Copies of Notice of the AGM along with the Annual Report for the Financial Year 2024-25 will be sent to all the shareholders, whose email addresses are registered / available with the Company/ Depository Participants.
- The Notice of the AGM and the Annual Report will be available on the Company's website: www.touchwood.in and also on the website of the National Stock Exchange of India Ltd: www.nseindia.com/, the Stock Exchange where the Company's shares are listed.
- Members will have the opportunity to cast their vote electronically on the business as set out in the AGM Notice through remote e-voting or e-voting to be conducted at the AGM. For the Members whose email addresses are registered with the Company/ Depositories, login details for e-voting and attending AGM would be sent to their registered email addresses. Members whose credentials are not registered with the Company/ Depositories, the detailed procedure for voting and attending AGM will be provided in AGM Notice which will also be available on Company's website www.touchwood.in. The Members are requested to visit the Company's website.
- For Individual Members holding shares in electronic form with Depositories viz. NSDL and CDSL should login through the sites of NSDL and CDSL to cast the votes during the remote e-voting period. However, for VC / OAVM, Members will be provided with a facility to attend the AGM through the NSDL e-Voting system.
- The Notice of 28th AGM will be sent, shortly, to the members in accordance with the applicable laws on their registered email addresses.

For and on Behalf of Board of Directors
Touchwood Entertainment Limited
Sd/-
Ritika Vats
Company Secretary & Compliance Officer

Place : New Delhi
Date : August 07, 2025

NATIONAL SEEDS CORPORATION LIMITED

(A Government of India Undertaking - "Mini Ratna" Company)
Beej Bhawan, PUSA Complex, New Delhi - 110012 (India)
CIN: U74899DL1963GOI3913

National Seeds Corporation Limited invites application from professional and dynamic candidates for direct recruitment for senior positions in regular capacity in different disciplines for its Corporate Office, New Delhi.

For details please visit NSC website: www.indiaseeds.com.
Head of Department (HR)

HeidelbergCement India Limited

CIN: L26942HR1958FLC042301
Regd. Office: 2nd Floor, Block-B, DLF Cyber Greens, DLF Cyber City, Phase-III Gurugram, Haryana -122002
Tel.: Ph. +91 0124-4503700, Fax +91 0124-4147698
Email id: investors.mcl@mycem.in; Website: www.mycem.com

NOTICE

1. Annual General Meeting (AGM): Notice is hereby given that the 66th Annual General Meeting of the Members of the Company will be held at 11.00 A.M. (IST) on Wednesday, the 24 September 2025 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 2024-25, comprising the Notice of the AGM and the financial statements for the financial year ended 31 March 2025, 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). Additionally, a letter providing a web-link for accessing the Annual Report will be sent to those members who have not registered their e-mail IDs.

Members may note that the Notice of the AGM and Annual Report for financial year 2024-25 will also be available on the Company's website www.mycemco.com and websites of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and 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 rtg@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/MIRSD_RTAMB/P/CIR/2023/37 dated 16 March 2023. Following additional details need to be provided in case of updating Bank Account Details: a) Name and Branch of the Bank in which you wish to receive the dividend, b) The Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solution, d) 9 digit MICR Code Number, e) 11 digit IFSC Code and, f) Scanned copy of a cancelled cheque bearing the name of the first Shareholder
Demat holding	Please contact your Depository Participant (DP) and register your email address and 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, 17 September 2025 as the "Cut-off Date" for the purpose of determining the members entitled to attend the AGM. Further, the Company has fixed Friday, 12 September 2025 as the Record Date to receive dividend of Rs.7 per Equity Share of Rs.10 each (i.e., 70%) for the financial year 2024-25. 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/-
Ravi Arora
Vice President- Corporate Affairs & Company Secretary

Place : Gurugram
Date : 27 August 2025

