



# HINDCON CHEMICALS LIMITED

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email : [contactus@hindcon.com](mailto:contactus@hindcon.com), Website : [www.hindcon.com](http://www.hindcon.com)  
CIN : L24117WB1998PLC087800, GSTN : 19AAACH8021M1ZE  
UDYOG AADHAR NUMBER : WB08B0002474



Date: 26<sup>th</sup> February, 2025

The Secretary,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block 'G',  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.

Ref : Symbol- HINDCON

Dear Sir(s),

Reg: Newspaper publication of Notice of Postal Ballot and E-voting

Pursuant to Regulation 30 read with Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith scanned copies of Notice of Postal Ballot and E-voting as published in the newspapers viz. **Financial Express** in English and **Duranta Barta** in Bengali on 26<sup>th</sup> February, 2025.

Copies of the publication shall be available at the website of the Company at [www.hindcon.com](http://www.hindcon.com).

This is for your information and record.

Thanking You,

Yours sincerely,

**For Hindcon Chemicals Limited**

**Sanjay Goenka**  
Chairman & Managing Director  
DIN: 00848190

Encl: As above



AIMED AT REDUCING DEPENDENCE ON CHINA

# Govt plans \$1-billion solar sops

● New subsidy plan to target wafer, ingot makers

RUCHI BHATIA  
February 25

THE GOVERNMENT IS finalising a \$1-billion capital subsidy plan to bolster its solar manufacturing industry, according to people with knowledge of the matter, as part of a wider effort to reduce dependence on China and profit from the global energy transition.

The proposal is being made by the new and renewable energy ministry and will target domestic makers of wafers and ingots, one of the weakest segments of the country's solar industry, according to the people. The plan has the backing of the top advisers in Prime Minister Narendra Modi's office and is expected to be presented to the Cabinet for approval in the next few months, they said.

A spokesperson for the new and renewable energy ministry said on Tuesday the government is still discussing with stakeholders how to incentivise domestic manufacturers of ingots, wafers and polysilicon, but there is no formally approved proposal yet.

The domestic industry is heavily reliant on China for imports of solar equipment. While the country has grown its domestic modules and cell-making segments, wafers and ingots manufacturing still stands at just 2 gigawatts of capacity, built by Adani Enterprises.

China dominates global manufacturing, with capacity to produce 2.3 million tonne a year

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The proposed subsidy plan hopes to replicate the success of the local mobile-phone manufacturing industry

China dominates global manufacturing, with capacity to produce 2.3 million tonne a year, well ahead of No. 2 Germany with 75,000 tonne

**GROWTH AREA**

- The plan has the backing of the top advisers in PMO and may be sent to the Cabinet in the next few months
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wooo companies like Apple and Samsung Electronics to set up manufacturing plants here. Apple's iPhone exports from India have grown sharply since then.

In the solar sector, logistics and quality controls contribute to the high cost of making wafers and ingots, and the subsidies should help ease that, the people said.

Even if the country were to expand its wafer and ingot capacity, it would still need to rely on foreign suppliers for the raw material, they are made from, polysilicon. India doesn't have any capacity to produce the ultra-refined material, according to BloombergNEF data.

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# Reliance bets on 'brain mapping' for IPL ads

MUNSIF VENGATTIL, ADITYA KALRA & SAISHWARBHARATH B  
Bengaluru, February 25

AFTER STRIKING AN \$8.5-billion media merger with Walt Disney, Mukesh Ambani is targeting small businesses and promoting unconventional neuroscience studies to boost its revenues from the IPL, the world's most valuable cricket league.

The pricey broadcast rights for the Indian Premier League (IPL) and other cricketing events which cost Disney and Reliance nearly \$10 billion in recent years, are set to weigh big on the merged group, which is India's biggest entertainment giant.

Battling competitors Netflix and Amazon in the \$28-billion market, the Reliance-owned venture is holding a month of closed-door seminars in seven Indian cities to woo small companies to become IPL advertisers, offering ad packages worth \$17,000.

"Ads are integral to IPL coverage," the company said in one document that sets its streaming service a target of reaching 40 million smart TVs and 420 million mobile devices during the IPL, set to run for 60 days from March 22.

The document shows Reliance is privately pitching advertising agencies with 'brain mapping' research that it says analysed the brain cells, or neurons, of participants to show its streaming ads have a higher engagement rate than Google.

Five media executives and Reliance sources, and two company pitch decks, revealed its focus on adding small advertisers as it beefs up digital ad inventory to increase streaming revenues, in strategies Reuters is the first to reveal.

"You have to make money,"

**CRICKET FEVER**

■ The broadcast rights for the Indian Premier League (IPL) and other cricketing events cost Disney and Reliance nearly \$10 bn in recent years



■ Reliance is holding a month of closed-door seminars in seven Indian cities to woo small companies to become IPL advertisers

■ It also plans to monetise tiny scorecard space on mobile screens

■ Earlier this month, it decided to end free streaming of IPL on its app, offered since 2023, in the first major sign it is battling revenue pressures

■ RIL plans to exploit data to offer ads on the basis of viewers' ages, incomes etc

said one company executive familiar with the thinking behind the effort.

All the sources spoke on condition of anonymity as the strategies are confidential.

Reliance's Star India, which runs its broadcast and streaming business, and Disney did not respond to requests for comment.

Reliance also plans to monetise tiny scorecard space on mobile screens, after having decided this month to end free streaming of IPL on its JioHotstar app, offered since 2023, in the first major sign it is battling revenue pressures.

IPL, launched in 2008, became an instant success among the subcontinent's cricket-crazy fans. In November, 10 teams, one of them owned by the Ambanis, fought a fierce \$74-million bidding war for cricketers to play the 74 matches of this year's IPL.

Digital is the new media battleground in India, where TV channel pricing is strictly regulated and geo-location of ads is not possible on the traditional broadcast medium.

Amid fierce rivalry with Google and Meta, which dominate India's digital advertising space, Reliance plans to exploit user data to offer ads

targeted on the basis of such aspects as a viewers' ages, incomes and locations, while upping ad rates.

Many small businesses and company executives attended Reliance's February seminar in the southern tech hub of Bengaluru and were pitched IPL ads described as being more affordable than ever.

A Reliance ad rates booklet showed packages started at \$17,000, but wellness startup owner Anita Devraj, who attended the seminar, said, "I find it cheaper to advertise on Instagram and YouTube."

Before their merger, Reliance and Disney spent roughly \$3 billion each to bag IPL streaming and TV rights for the period from 2023 to 2027, and billions more on ICC cricket and other leagues.

But the heavy investment caused pain, with Disney India later describing the ICC rights as 'onerous' and causing an estimated loss of \$1.42 billion. However, Reliance sees the IPL as key to luring advertisers, given the sport's popularity, and consumers who may stay on to subscribe to other content, such as HBO movies or Bollywood hits, said the first company source.

—REUTERS

# Four Indian firms sanctioned by US over Iran crude oil trade

SUKALP SHARMA  
New Delhi, February 25

THE UNITED STATES has sanctioned four India-based companies over their alleged involvement in trade and transportation of Iranian crude oil and petroleum products. These four are among the 30 persons and vessels in various countries on which sanctions were imposed by the US Department of the Treasury's Office of Foreign Assets Control (OFAC), and the US Department of State as part of the Trump administration's 'maximum pressure campaign' on Iran.

The four Indian companies are Navi Mumbai-based Flux Maritime, National Capital Region (NCR)-based BSM Marine and Austinship Management and Thanjavur-based Cosmos Lines. Three of these four companies have been

sanctioned for being commercial or technical managers of vessels allegedly involved in transportation of Iranian oil and petroleum products, while one—Cosmos Lines—has been sanctioned for its alleged involvement in transport of Iranian petroleum.

While Flux Maritime, BSM Marine, and Austinship Management are part of the Registrar of Companies (RoC) database, there is no record of Cosmos Lines on the registry. Queries sent to Flux Maritime, BSM Marine and Austinship Management on their RoC-registered email addresses

remained unanswered.

This is not the first instance of Indian companies being placed under sanctions for involvement in sanctioned energy transportation and trade through the so-called shadow fleet of tankers.

In October, Gabbaro Ship Services was sanctioned for alleged involvement in transportation of Iranian oil.

In August and September, three India-registered shipping firms were sanctioned by the US over their alleged involvement in transporting liquefied natural gas (LNG) from Russia's Arctic LNG 2 project, which is under American sanctions.

Three of the four companies have been sanctioned for being commercial or technical managers of vessels allegedly involved in transportation of Iranian oil & petroleum products

# CBI raids 60 locations in ₹6.6K-cr crypto scam

PRESSTRUST OF INDIA  
New Delhi, February 25

THE CBI ON Tuesday conducted countrywide coordinated searches at 60 locations as part of its probe into ₹6,600 crore GainBitcoin cryptocurrency scam, officials said.

The searches were spread across multiple cities including Delhi NCR, Pune, Chandigarh, Nanded, Kolhapur and Bengaluru, targeting premises allegedly linked to key accused individuals, a CBI spokesperson said in a statement.

The ponzi scam perpetrated through a web of platforms, including flagship site www.gainbitcoin.com, was allegedly masterminded by Amit Bhardwaj (now deceased) and his brother Ajay Bhardwaj, the officials said. Launched in 2015, the illicit

operation was camouflaged under the facade of Vari-abletech, they said.

The scheme lured the investors offering extraordinary returns of 10% per month in Bitcoin over an 18-month period urging them to purchase the digital currency from external exchanges and deposit it with GainBitcoin through 'cloud mining' contracts, the central agency said. In its early days, investors received payouts in Bitcoin, fuelling the illusion of a lucrative venture. However, as the influx of new capital dwindled by 2017, the charade began to crumble.

"In an attempt to cover up the losses, GainBitcoin unilaterally switched payouts to their alleged in-house cryptocurrency called MCAP, which had significantly less value than Bitcoin, further misleading investors," the statement said.

**SHEELA FOAM LIMITED**

(CIN: L74899MH1971PLC427835)  
Registered Office: 1002 TO 1006 The Avenue International Airport Road, Opp Hotel Leela Sahar, Marol Naka, Mumbai, Maharashtra, India, 400059  
Corporate Office: 14, Sector-135, Noida 201301, Uttar Pradesh  
Email: investorrelation@sheelafoam.com, Phone: +91 22 2826 5686/+91 120 4868400, Website: www.sheelafoam.com

**NOTICE OF POSTAL BALLOT/E-VOTING**  
Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Act, read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General MCA Circular, 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), Sheela Foam Limited (the "Company") seeking the members approval for the related party transaction with kurion enterprise limited (Subsidiary of Sheela Foam Limited) for an amount not exceeding in the aggregate Rs. 1250 Crores for the Financial Year 2025-26 only by e-voting through Electronic Means (remote e-voting) as stated in the Postal Ballot Notice ("Notice") dated 25 February, 2025. The detailed explanatory statement setting out the material facts concerning the resolutions forms part of the notice.

The Notice will also be available on the website of the Company (https://sheelafoam.com/), on the website of MUGF Intime India Private Limited, the Company's Registrar and Transfer Agent at https://instavote.linkintime.co.in and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

- Members hereby informed that:
- The dispatch of the Notice of the Postal Ballot has been completed on 25.02.2025.
  - As per the MCA Circulars, the Company is sending Postal Ballot Notice (the "Notice") only by email to all its members who have registered their email addresses with the Company or depository/depository participants.
  - The cut-off date for the purpose of reckoning the voting rights and sending the notice is Friday, February 21, 2025 (Cut-off Date). The members whose name is recorded in the register of members or in the register of beneficial owner maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting.
  - The detailed procedure and instruction on the process of e-voting, including the manner in which the members who have not yet registered their email addresses can register their email address and/or cast their vote, are specified in the notice.
  - The remote e-voting shall commence on February 26, 2025, at 10:00 AM.
  - The remote e-voting shall end on March 27, 2025, at 05:00 PM
  - E-voting shall not be allowed beyond March 27, 2025, at 05:00 PM
  - The results of the Postal Ballot will be announced by Saturday, March 29, 2025 05:00 PM on website of the Company (https://sheelafoam.com/), on the website of MUGF Intime India Private Limited, the Company's Registrar and Transfer Agent at https://instavote.linkintime.co.in and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
  - In case any queries related to e-voting members may contact MUGF Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact Mr.Rajiv Ranjan on: - Tel: 022 - 49186000

By Order of the Board  
Sd/-  
**Md. Iqbal Ahmad**  
Company secretary and Compliance Officer

Date: 25 February, 2025  
Place: Noida

**INDONG TEA COMPANY LIMITED**

CIN: L01122WB1990PLC050506  
Regd. Office: Sikkim Commerce House, 411 Middleton St., Kolkata - 700071, India. Website: www.indongtea.com, Phone: 91-33 4006 3601 / 3602  
Email ID: ce@indongtea.com, indongtea@asiangroup.in

**NOTICE OF 02/2024-25 EXTRA ORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD THROUGH VIDEO CONFERENCING (VC) OTHER AUDIO-VISUAL MEANS (OAVM)**

Members are hereby informed that the 02/2024-25 Extra-Ordinary General Meeting (EGM) of the Shareholders of Indong Tea Company Limited ("the Company") will be held on Friday, 21st March, 2025, at 11:00 A.M. (IST) through Video Conferencing ("VC") Other Audio-Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable circulars on the subject matter issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the business as set out in the Notice of EGM.

Members will be able to attend and participate in the EGM by VC/OAVM only. Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013, in compliance with the applicable circulars issued by the MCA and SEBI on the subject matter. Notice of EGM will be sent only by electronic mode to all the members whose email addresses are registered with the depository Participants/Registrar and Share Transfer Agent i.e. **Mis Cameo Corporate Services Limited**. Members holding shares in dematerialized mode are requested to register/update their email addresses with their Depository Participants ("DP") by following procedure prescribed by DP.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing remote e-voting facility ("remote e-voting") to all its members to cast their votes on the resolution set out in the Notice of EGM. Additionally, the Company, through NSDL, is providing the facility of voting through e-voting system during the EGM ("e-voting").

The details such as manner of (i) registering/ updating email addresses, (ii) casting vote through remote e-voting/ e-voting for the members including those who are holding shares in physical form or those who have not registered their email addresses with the Company, and (iii) attending the EGM through VC/OAVM has been set out in the Notice of the EGM which will be emailed in due course.

The members are requested to carefully read all the Notes set out in the Notice of EGM (being sent electronically) and in particular, instructions for joining the EGM, manner of casting vote through remote e-voting or through e-voting facility at the EGM. The Notice of EGM will also be made available on the Company's website at www.indongtea.com, and website of the stock exchange, i.e., BSE Limited at www.bseindia.com.

For Indong Tea Company Limited  
Sd/-  
Chandan Gupta  
Company Secretary cum Compliance Officer

Date: 25.02.2025

Place: Kolkata

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