ROAD RAGE ON DEAL STREET

$11.3 billion worth of highways have changed hands since 2019, and road construction has moved out of the isolated universe of *thekedars* to embrace fund managers in fine suits

DHRUVAKSH SAHA
New Delhi, 13 May

For the traditional contractor who started decades ago, road building has been a straightforward affair: Get the *theka* (Hindi for contract) and rake in the moolah.

"We get the theka from the corporation and we do the work. That's it. We don't understand this buying and selling business too well," says a sub-contractor who does minor road works in Ghaziabad's Sahibabad area.

The bigger players would be engaged in slightly more complex contracts, but follow the same straightforward strategy.

Today, the massive infrastructure deficit in India and need for significant fund injection has led to a maturing of the highway sector, with fund managers in fine suits and financial institutions with deep pockets becoming active in a commercial model looking more lucrative with each passing day.

Developers now have far more autonomy and rights over roads in concession-based agreements, primarily by the National Highways Authority of India (NHAI). The NHAI allows them to pocket a share of the toll revenues directly or indirectly, depending on the project award method.

This allows them to buy and sell commercially operational highways, which has made the sector a hot space for big-ticket deals. According to data by EY India, $11.3 billion worth of highways have changed hands since 2019 across the Centre, states, and the private sector *(see chart)*.

Welcome metamorphosis

These highway projects span over 20,000 lane kilometres, according to Srishti Ahuja, Partner, Investment Banking, EY India. Many of these transactions involve foreign institutions, with no background in infrastructure, as models such as Toll-Operate-Transfer (TOT) and Infrastructure Investment Trusts (InvITs) allow them to partake in highway investments with the responsibility of operations and maintenance (O&M) resting with another agency.

"As India executes its massive highway build out plan, which exceeds the highway network of the whole of Europe, increase in transaction activity has been a natural outcome. As an example, the total capital investment (including public and private) was $36 billion in just FY24, so capital recycling is a key source of financing this outlay," says Ahuja.

In the interim budget for 2024-25, the Centre allocated ₹11.1 trillion for infrastructure, 11 per cent more than 2023-24.

"A large majority of capital expenditure in the highway sector is getting recycled at this point. It is a model that allows for infrastructure to be expanded without the companies having to manage new capital of proportionate size, as old capital gets quickly recovered through bundled asset sales. Otherwise, the returns of these projects would be visible over a space of 15-20 years, depending on the concession period, increasing dependence on debt, and limiting a contractor's ability to take on new projects," a New Delhi-based lawyer active in infrastructure transactions said.

For perspective, the Central government has been focusing on pumping in more capital to revive private capex, which plummeted in the aftermath of Covid-19. Calling private capex "an aircraft already in flight", India's Chief Economic Adviser, V Anantha Nageswaran in November cited the rising capex by infrastructure companies as a positive sign.

The latest form the industry has taken allows for a clear understanding of focus areas and return structures, according to experts. The highways authority can focus on planning and awarding of projects, without worrying about operations and maintenance. Contractors can infuse quick capital for future projects by selling road assets to a trust (often sponsored by the developer itself) or company, instead of waiting out the often long gestation and concession periods of these assets, and institutional investors, especially patient capital, can reap the rewards of Indian infrastructure without having to spend decades building expertise in construction.

Driving deal street

According to experts, InvITs are emerging as an attractive investment tool for large institutional yield investors, who contributed $3 billion. Today, more than half of InvITs registered with the Securities and Exchange Board of India, the markets regulator, are for highways and all these InvITs are aggregating assets through mergers and acquisitions.

According to a report by SBICaps, the length of highways owned by InvITs, which was a little more than 10,000 km in 2023-24, will rise to 25,000 km by 2027-28. Ahuja of EY India believes assets under management with InvITs will double to $34 billion in the next two years.

The NHAI's asset monetisation through the TOT framework contributed $5 billion during this timeframe. This is expected to grow further, as the NHAI's monetisation plans account for a quarter of the National Monetization Pipeline.

Between FY21 and FY24, the Hybrid Annuity Model (HAM) accounted for 55 per cent of all highway awards by volume, and regular contract-based works, called Engineering Procurement Construction (EPC) projects, have accounted for 44 per cent of the contracts.

As the highway sector became risk averse in the aftermath of a near-NPA crisis, the Centre has not found many suitors for its private highways programme – the Build Operate Toll (BOT-Toll) model. With an overhaul in the terms of BOT contracts, companies and analysts alike expect activity to spur under this model.

The highway authority has identified BOT projects worth Rs 2.2 trillion to be bid out in the near to medium term. The reliance on EPC and HAM over the past years has resulted in a Rs 3 trillion debt for NHAI, which it has been offsetting by avoiding lenders entirely for the past two financial years. The Ministry of Road Transport and Highways already has plans to significantly increase the share of concession-based highway projects, such as BOT, TOT, and HAM, starting the current financial year.

With a healthy pipeline of EPC projects currently in the NHAI's kitty, it has significant headroom to flip many of these toll-collecting roads into InvITs, or a TOT bundle. For new projects, the authority will focus on BOT-Toll and BOT-HAM (aka HAM).

What lies ahead

Global investors see a robust PPP framework, long concessions with inflation-linked escalation (which is a good hedge for currency depreciation), and proven examples of large profitable exits for other large global peers in Indian highways. Real assets investors are allocating more capital to Asia and India is a significant beneficiary of that, as the market offers size and a mature investment environment.

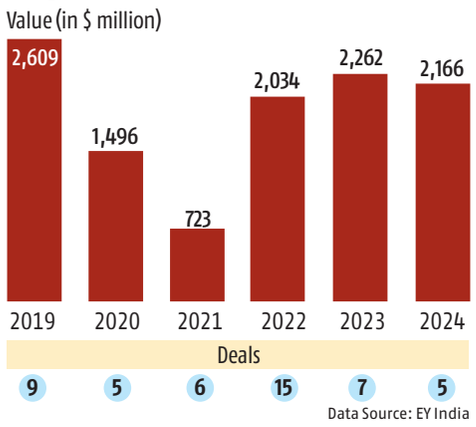
For example, while private equity and venture investment in India witnessed a decline last year driven by global cues, real assets saw a robust 23 per cent increase.

"Indian highways, as an asset class, will continue to see growing deal activity. I anticipate $25-30 billion of transactions in the next five years. This will be driven by focused policy measures, like building over 200,000 km of national highways by 2037, the pre-election Budget of 2024-25 allocating $33.5 billion for highways outlay, and the ministry's aim to eliminate two-lane national highways," says Ahuja.

The investment thesis will largely remain the same: The NHAI and Indian developers will take the greenfield risk and assets, as they see stabilised operations and traffic, will attract interest from yield investors and asset managers. Though HAM projects will drive the deal volume, deal values will be driven by TOT and BOT Toll projects.

FAST LANE

Value (in $ million)



Data Source: EY India

BIGGEST DEALS

2019
Deal value (in $ mn) 715.9
Assets: Nine TOT projects of NHAI
Mode: TOT
Buyer/ Concessionaire: Cube Highways

2020
Deal value (in $ mn) 684
Assets: National Highways Authority of India (Toll Operate Transfer for 9 highways in Uttar Pradesh, Jharkhand, Bihar & Tamil Nadu)
Mode: TOT
Buyer/Concessionaire: Cube Highways and Infrastructure

2022
Deal value (in $ mn) 773.7
Assets: National Highways Authority Of India – Eastern Peripheral Expressway
Mode: Toll
Buyer/ Concessionaire: Maple Highways (CDPQ)

2023
Deal value (in $ mn) 893
Assets: Hyderabad Metropolitan Development Authority – HMDA (Nehru Outer Ring Road TOT project concession)
Mode: TOT
Buyer/ Concessionaire: GIC Pte Ltd; IRB Infrastructure Developers

2024
Deal value (in $ mn) 1,900
Assets: National Highways Infra Trust (NHAI InvIT)
Mode: InvIT (Infrastructure investment trust)
Unitholder: Canada Pension Plan Investment Board and Ontario Teachers' Pension Plan Board

Road asset transactions worth $11.29 billion have taken place since 2019. These include private-to-private transactions and private concessioning of government projects by the National Highways Authority of India through its toll rights model and infrastructure investment trust (InvIT)

20,000 lane kilometres of roads have been involved in these deals

MANGALAM ENGINEERING PROJECTS LTD.

Regd. Off.: 101C, Ground Floor, Kundan House, Harinagar Ashram, Mathura Road, New Delhi
CIN: L74899DL1984PLC017356
Website: www.mangalamengineering.com, email: info@mangalamengineering.com

Extract of Audited Financial Results for the Quarter and Year ended on March 31, 2024

(₹ in Lacs)

Sl. No.	Particulars	Quarter ended 31.03.2024	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)	Quarter ended 31.03.2023
1	Total income from operations (net)	5.39	38.09	27.21	-0.75
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	3.42	27.53	13.44	-3.62
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3.42	27.53	13.44	-3.62
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	19.00	22.28	8.68	-3.14
5	Total comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-229.08	-33.92	-380.29	-134.41
6	Equity Share Capital	122.50	122.50	122.50	122.50
7	Reserves (excluding Revaluation Reserve)	-	1834.74	1868.66	-
8	Earnings Per Share (of ₹10/- each) (not annualised)- Basic :	1.55	1.82	0.71	-0.26
	Diluted:	1.55	1.82	0.71	-0.26

1 The above is an extract of the detailed Audited Financial Results for the quarter and year ended on March 31, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Result is available on the Stock Exchange website (www.msei.in) as well as on the website of the Company (www.mangalamengineering.com).
2 The above Audited Results for the quarter and year ended on March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 13, 2024
3 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles.

For and on behalf of Board of Directors
Sd/- Nawal Khandelwal
Director
DIN: 00076629

Place : Kolkata
Dated: May 13, 2024

FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR KSK WATER INFRASTRUCTURES PRIVATE LIMITED (to be read with Form G dated 23.08.2021) OPERATING IN INFRASTRUCTURE INDUSTRY AT CHHATTISGARH FOR INFORMATION ONLY

(Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

RELEVANT PARTICULARS

1.	Name of the corporate debtor along with PAN & CIN / LLP No.	**KSK Water Infrastructures Private Limited PAN: AADCK6247P CIN: U41000TG2009PTC062890**
2.	Address of the registered office	8-1-293/82/A/431/A, Road No. 22, Jubilee Hills, Hyderabad – 500 033
3.	URL of website	https://kskwater.co.in/
4.	Details of place where majority of fixed assets are located	Chhattisgarh
5.	Installed capacity of main products/ services	1. Pumping stations – (1 Operational, 2 not yet commissioned) 2. 60 Kms of pipeline starting from Basantpur to KSK Mahanadi Power Plant in Nariyara, Chhattisgarh
6.	Quantity and value of main products/ services sold in last financial year	INR 204.02 Crores
7.	Number of employees/ workmen	6
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	Further details can be obtained from Resolution Professional through request on E-mail – ip.kskwipl@ibcprofessionalsolutions.com
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Eligible Resolution Applicants were identified in accordance with Detailed Invitation for Expression of Interest dated 23.08.2021 available at – https://kskwater.co.in/
10.	Last date for receipt of expression of interest	07.09.2021 No further extensions provided apart from Order of Hon'ble NCLT in IA 522/2022 dt. 05.06.2023 (consequential change in Sl. No.11-14)
11.	Date of issue of provisional list of prospective resolution applicants	Initial Provisional List - 13.09.2021 Revised Provisional List - 31.07.2023
12.	Last date for submission of objections to provisional list	Initial - 18.09.2021 Revised - 05.08.2023
13.	Date of issue of final list of prospective resolution applicants	Initial final list - 28.09.2021 Revised final list - 14.08.2023
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	Initial - 18.09.2021 Revised - 05.08.2023
15.	Last date for submission of resolution plans	28.05.2024 (As extended from earlier date of 13.05.2024) (Subject to permissible extensions)
16.	Process E-mail ID to submit EOI	ip.kskwipl@ibcprofessionalsolutions.com

For KSK Water Infrastructures Pvt. Ltd.
Sd/-
V. Venkatachalam
Resolution Professional
Reg No.: IBBI/IPA-002/IP-N00267/2017-18/10780
Registered Address: No. 12-13-205, Street No. 2, Tarnaka, Secunderabad – 500 017

Date : 13.05.2024
Place : Hyderabad

GREAVES COTTON LIMITED **GREAVES**

Corporate Identity Number: L99999MH1922PLC000987
Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210.
Corporate Office: Unit No. 1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla (W), Mumbai - 400 070. **Telephone:** +91-22 4171 1700
E-mail: investorservices@greavescotton.com; **Website:** www.greavescotton.com

NOTICE TO SHAREHOLDERS

For transfer of equity shares of the Company to the Demat Account of Investor Education and Protection Fund ('IEPF') Authority

This Notice is hereby given to shareholders of the Company pursuant to the provisions of Section 124(6) of the Companies Act, 2013 ('the Act') read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules'), as amended from time to time.

The Act and the Rules, amongst other matters, contain provisions for transfer of unpaid or unclaimed dividends to IEPF and transfer of shares, in respect of which dividend remain unpaid or unclaimed for seven consecutive years or more, to the Demat Account of the IEPF Authority. However, where there is a specific order of Court or Tribunal or Statutory Authority restraining any transfer of such shares and payment of dividend or where such shares are pledged or hypothecated under the provisions of the Depositories Act, 1996, the Company will not transfer such shares to IEPF Demat Account.

The due date for claiming final dividend for financial year 2016-17 is 8th September, 2024. The Company has sent individual communication to the concerned shareholders at their registered address who have not claimed their final dividend amount for the financial year 2016-17 and all subsequent years and consequently whose shares are liable to be transferred to IEPF by doing appropriate corporate action. The said information is available at the website of the Company at http://www.greavescotton.com/investors.

The concerned shareholders are therefore, requested to claim the unencashed dividends due to them by sending following documents to the Company at investorservices@greavescotton.com or to the Company's Registrar and Share Transfer Agent (RTA) at einward.ris@kfintech.com preferably by Friday, 23rd August, 2024, by providing Investor Service Request Form ISR - 1, Form ISR - 2, Form No. SH 13 (Nomination Form) duly filled as per the instructions stated therein along with the supporting documents including original cancelled cheque stating the name of Account holder in case of physical securities. Copy of the Client Master List is to be submitted in case of securities in electronic form.

The Investor Request Forms are available at the website of the Company at http://www.greavescotton.com/investors and at the website of our RTA at https://ris.kfintech.com/clientservices/ISC

As per SEBI norms outstanding payments will be credited directly to the bank account if the folio is KYC Compliant. **Payment can be made to shareholders holding shares in physical form if the folio is KYC compliant.**

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said Rules.

The concerned shareholder(s) are further informed that all future benefits arising on such shares would also be transferred to the IEPF Authority.

The Shareholder(s) may note that in the event of transfer of their unclaimed dividends and shares to the IEPF Demat Account (including all benefits accruing on such shares, if any), the concerned shareholder(s) are entitled to claim the same from the IEPF Authority by submitting an online application in the prescribed e-Form IEPF-5,after obtaining entitlement letter from the Company, which is available on the website of the IEPF at www.iepf.gov.in and thereafter sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) to the Company along with the required documents enumerated in e-Form IEPF-5.

In case if you have any queries or need any assistance in this regard, please contact:

Greaves Cotton Limited Investor Services Department **Corporate Office:** Unit No. 1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla (West), Mumbai - 400070 Tel: 022-41711700 Email: investorservices@greavescotton.com	KFin Technologies Limited **Unit: Greaves Cotton Limited** Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Toll Free No.: 1800 309 4001 Email: einward.ris@kfintech.com

For Greaves Cotton Limited
Sd/-
Atindra Basu
Group General Counsel & Company Secretary

Place: Mumbai
Date: 13th May, 2024

ESAB INDIA LIMITED ESAB®

CIN: L29299TN1987PLC058738
Regd. Office: Plot No.13, 3rd Main Road, Industrial Estate, Ambattur, Chennai 600 058.
Telephone No: 044-4228 1100 | Email id: investor.relations@esab.co.in

NOTICE is hereby given that the following share certificates issued by the company are stated to have been lost or misplaced or stolen and the registered holders of the shares have applied to the company for issue of duplicate share certificate.

NOTICE OF LOSS OF SHARE CERTIFICATES

NAME OF THE SHAREHOLDER	Folio No.	Certificate No.	Distinctive Nos.	Shares
1. SHAKUNTALA CHOUDHARY 2. AARTI VAID	S08561	200441	14427070 – 14427119	50
		206136	14966640 – 14966689	50
		23036	4297611 – 4297710	100

The public are hereby warned against purchase or dealing in any way with the above said share certificates. Any person(s) who has / have any claim(s) in respect of the said share certificates should lodge such claim(s) with the company at its registered office at the address given above within 15 days of the publication of the notice after which no claim will be entertained and the company will proceed to issue the duplicate share certificate(s).

For ESAB India Limited
G. Balaji
Company Secretary

Place : Chennai
Date : 13 May, 2024

बैंक ऑफ़ बड़ौदा Bank of Baroda

BANK OF BARODA
INFORMATION TECHNOLOGY DEPARTMENT
BARODA SUN TOWER, MUMBAI
www.bankofbaroda.in

TENDER NOTICE

Bank of Baroda invites proposals for following:

Tender Name	Last date for submission of Bid
Selection of vendor for Supply, Installation & Maintenance of Android based Tablet at various Branches / Offices.	24.05.2024

Details are available on Bank's website: **www.bankofbaroda.in** under Tenders section and GeM Platform.
"Addendum", if any, shall be published on Bank's website **www.bankofbaroda.in** under Tenders section & GeM Platform. Bidders must refer the same before final submission of the proposal.

Place: Mumbai
Date: 14.05.2024
Chief General Manager (IT)
(17/24-25)

बैंक ऑफ़ बड़ौदा Bank of Baroda

www.bankofbaroda.in

Notice of Specified / Cut-off Date

[In respect of Election of One Shareholder Director]

The Bank has decided to initiate the process of Election of One Shareholder Director amongst the Shareholders other than the Central Government.

Pursuant to Bank of Baroda General (Shares & Meetings) Regulations 1998 as amended (The Regulations) and other applicable Rules, Notice is hereby given that **Friday, 31st May 2024** has been fixed as the Specified (Cut-off Date) for the purpose of determining the list of Shareholders who shall be entitled to participate (i.e., **nominate, contest and vote**) in the Election of **One** Director of Bank of Baroda, to be elected by the Shareholders other than the Central Government from amongst themselves, to be conducted pursuant to Section 9(3)(i) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 at the ensuing Annual General Meeting (AGM) of the Shareholders of the Bank proposed to be held on **Friday, 05th July 2024** through Video Conferencing (VC) / Other Audio Visual Means (OAVM). It is further informed that pursuant to the Regulation 65 (ii) of the Regulations the Last Date for submission of the nomination forms etc., will be upto 4.00 pm. on **20th June 2024**.

The Notice for the Meeting along with the relevant Forms for the election will be issued in due course and also will be hosted on the Bank's website.

Place: Mumbai
Date: 14.05.2024
For Bank of Baroda
P K Agarwal
Company Secretary
(18/24-25)

CK BIRLA GROUP ORIENT CEMENT

Orient Cement Limited

CIN: L26940OR2011PLC013933
Registered Office: Unit VIII, Plot No. 7, Bhoinagar, Bhubaneswar, Odisha - 751 012 **Tel:** 0674-2396930
Corporate Office: Birla Tower, 3rd Floor, 25, Barakhamba Road, New Delhi-110 001
Tel: 011-42092100, 011-42092190
Email: investors@orientcement.com I **Website:** www.orientcement.com

NOTICE OF POSTAL BALLOT / REMOTE E-VOTING

Members are hereby informed that pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 ("Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including Circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and other applicable provisions of the Listing Regulations, Secretarial Standard-2 on general meeting ("SS-2") issued by the Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), their approval is sought for following ordinary resolutions by way of Postal Ballot by voting through electronic means only ("remote e-voting").

Description of Ordinary Resolutions
Re-appointment of Mr. Desh Deepak Khetrapal (DIN: 02362633) as the Managing Director and Chief Executive Officer of the Company.
Approve the terms of remuneration of Mr. Desh Deepak Khetrapal, Managing Director & Chief Executive Officer (DIN: 02362633) for the financial year 2024-25.

In compliance with the MCA Circulars the Postal Ballot Notice dated May 1, 2024 along with instructions regarding e-voting has been sent only through email on **Monday, May 13, 2024** to all those Members, whose email address is registered with the Company/Depositories/Depository Participants/Registrar & Share Transfer Agent and whose names appear in the register of members or list of beneficial owners as on the **cut-off date** i.e. **Friday, May 10, 2024** and voting rights shall be reckoned on the shares registered in the name of the shareholders as on the same date. Any person who is not a shareholder of the Company on the cut-off date shall treat the Postal Ballot Notice for information purposes only.

The Notice is also available on the website of the Company, i.e., www.orientcement.com, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the e-voting website of National Securities Depositories Limited ('NSDL') at www.evoting.nsdl.com.

The Company has engaged the services of NSDL to provide e-voting facility. The e-voting facility will be available during the following period:

Commencement of e-voting	9:00 AM (IST) on May 14, 2024 (Tuesday)
End of e-voting	5:00 PM (IST) on June 12, 2024 (Wednesday)

The e-voting module shall be disabled by NSDL immediately after 5:00 PM (IST) on Wednesday, June 12, 2024.

Members who have not updated their email address are requested to register the same in respect of shares held by them in electronic form with the Depository through their Depository Participants and in respect of shares held in physical form by writing to the Company/ Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com or by post to KFin Technologies Limited, Unit: Orient Cement Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India –500032

Mr. A.K. Labh, Practicing Company Secretary (Membership No. FCS - 4848) of M/s A.K. Labh & Co. Company Secretaries, Kolkata, has been appointed by the Board of Directors of the Company as the 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner.

The result of the Postal Ballot will be declared within 2 working days from the conclusion of the e-voting and displayed at the Registered as well as Corporate Office of the Company. The result shall also be announced to the Stock Exchanges where shares of the Company are listed and will also be uploaded on the Company's website www.orientcement.com and on the website of NSDL at www.evoting.nsdl.com. The resolutions, if passed with requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., Wednesday, June 12, 2024.

In case of any queries related to e-voting, you may refer the Help/Frequently Asked Questions ("Help/FAQs") and e-voting user manual available at the download section of www.evoting.nsdl.com. For any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, e-mail: evoting@nsdl.com , toll free no: 022 - 4886 7000.

Introduction of Online Dispute Resolution (ODR) Portal by SEBI

Please note that SEBI, vide its various circulars, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Also note, post exhausting the option to resolve their grievance with the Company /its Registrar and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login). Members can access the SEBI Circulars on the website of SEBI at https://www.sebi.gov.in/ and the same are also available on the website of the Company at https://orientcement.com/wp-content/uploads/2023/12/Click-here-for-circular.pdf.

Yours faithfully,
For **ORIENT CEMENT LIMITED**
Sd/-
Diksha Singh
Company Secretary

May 13, 2024
New Delhi