

# With infra boom, cement firms build strategies to tap demand

ANITHA PILLAI  
Mumbai, 4 September

As India's expenditure on infrastructure grows, cement firms are adopting different strategies to attract a share of the rise in demand.

Expanding the network of large buyers, entry into ready-mix cement, and catering to a niche of blended cement are some strategies being considered.

While UltraTech Cement dominates this segment, each large producer is shaping up strategies to tap into it.

Infrastructure contributed 24 per cent of India's cement demand in FY23 and is expected to witness higher growth rates than demand in some other areas in the next three financial years, according to estimates of cement companies.

Adani Cement is planning to expand its ACC ready-mix network, and develop stronger large-buyer sales to tap into the demand generated by India's growing infrastructure needs.

"Thirty per cent of our demand will come from large buyers. That might happen two-three years from now," said an executive from Adani Cement, the second-largest cement producer in the country.

The executive added, "As we aspire to increase our capacity from 625 million tonnes to 140 million tonnes, we cannot realise that ambition without servicing the infrastructure segment." The share of large buyers at present for

## EXPANDING REACH

■ Expansion of the large buyers' network, entry into ready-mix cement and catering to a niche of blended cement are some of the strategies of cement industries

■ Adani Cement plans to expand its ACC ready-mix network, and

develop stronger large buyer's sales

■ In July, Shree Cement announced its entry to set-up five RMC units

■ Dalmia Cement are aiming to supply more infrastructure projects in the sub-category of blended cement



## 'Shree Cement to scout for acquisitions at right price'

Shree Cement will continue to explore acquisition opportunities at the right price, said Prashant Bangur, vice-chairman.

The company recently lost out in the race for Sargh Industries, which was acquired by Adani-owned Ambuja Cements in August at an enterprise value of ₹5,000 crore. Shree Cement's bid was understood to be significantly

lower. Bangur said that the company would evaluate acquisition opportunities in any part of the country provided it made sense in terms of valuation.

"Acquisition is a chance game," Bangur also noted. He was speaking on the sidelines of STATECON, an annual real estate conference organised under the aegis of CREDAI West Bengal.

SHRUTI ANAN DUTT

Adani Cement is around 20 per cent.

Ready-mix cement is another segment that companies are expanding into. In July, Shree Cement announced its entry into ready-mix cement, with plans to set up five such units this

financial year. "Some large projects have their own ready-mix cement units while others may not have them. Ready-mix cement will typically cater to large projects that outsource the concrete. It may be builders, individual home

builders as well as projects like metro and roads," said Prashant Bangur, vice-chairman of Shree Cement. Ready-mix cement refers to concrete that is ready to use and does not require any additional processing on site, making it ideal for projects with space constraints.

In August, Nucvo Vista Corp announced setting up two ready-mix cement units, one each in Mumbai and Pune, which, the company said, would help leverage "Mumbai's significant infrastructure transformation and Pune's large-scale expansion in the construction domain".

Certain others such as Dalmia Cement are aiming to supply more infrastructure projects in the sub-category of blended cement. Top executives of the company told analysts in its earnings call in July the National Highways Authority of India and other important projects had started using blended low-carbon cement on account of carbon awareness. The company is going to increase its share only in blended low-carbon cement. Blended cement refers to cement manufactured through blending clinker with other materials such as slag and fly ash, reducing its carbon content. However, not everyone is sure of a market for blended cement.

"Ordinary Portland cement is the major cement type for infrastructure companies. Cement firms are looking at blended cement from an ESG point of view, but cost is the main factor in the large buyer segment for infrastructure," said an analyst with a domestic brokerage firm.

## VW, Mahindra in talks for EV components

Volkswagen said on Monday it was in advanced talks with India's Mahindra & Mahindra on the use of key electric components of the German carmaker's open platform for electric vehicles (EVs), called MEB.

Mahindra plans to use central MEB components such as the e-drive and unit cells for its models, Volkswagen said in a statement.

In August, Volkswagen



and Mahindra signed a term sheet under which the German carmaker would supply electric components to its Indian peer.

The carmaker was also in talks with other players about similar deals to adopt Volkswagen technology. Ludwig Fazel of Volkswagen Group Components said, though these were not finalised.

REUTERS

## Volvo bets on EVs, eyes record sales in 2023

SOHINI DAS  
Mumbai, 4 September

Volvo is betting on electric vehicle (EV) launches in 2023 to reach a new milestone in India — the highest ever car sales. Previously, its highest sales were at 2,600 cars in the year 2018.

Volvo Cars India on Monday launched the C40 Recharge. It has been priced

at ₹61.25 lakh. The C40 Recharge is its second EV offering in India after the XC40 Recharge. The XC40 Recharge has seen good response in the last seven to nine months, said Jyoti Mahotra, managing director (MD), Volvo Cars India.

Speaking to *Business Standard*, Mahotra revealed that the car has already garnered around 25 per cent

share in the luxury EV market in India. It also contributes around 27 per cent of Volvo India's sales.

With the C40 Recharge in its kitty, it expects sales to pick up in the second half of the year.

As such, the luxury EV market is growing — from 500-600 cars a year back, to 2,000 cars or so (expected this year).

## Honda launches new SUV to reach H2 target

Honda Cars on Monday launched a sports utility vehicle (SUV) called Elevate at a starting price of ₹10.99 lakh to reach its target of 35 per cent year-on-year growth in the October-March period of FY24.

Kunal Bahl, vice-president (Marketing & Sales), Honda

Cars India, told *Business Standard* that the mid-size SUV segment, wherein Elevate is placed, has recorded a compound annual growth rate (CAGR) of about 21 per cent in the last five years.

"Even in this year, the growth is primarily coming

from this segment. This segment is very crowded. It has about 20 models. Elevate will have a distinctive position as it offers a unique shape, interior and exterior, and offers a good package as far as comfort and convenience are concerned," he added.

DEEPAK MITAL

## Airtel to purchase 23,000 Mwh of renewable energy in Q4FY24

Bharti Airtel on Monday announced that it would purchase 23,000 Mwh (Megawatt hour) of renewable energy by the fourth quarter of FY24 at its data centre company, Nitra.

Airtel will do this by acquiring 100 per cent renewable energy project companies — Continuum Green India and Vibrant Energy Holdings. The energy will power six of Nitra's edge data centre facilities.

The purchase will be made through an open access route where Airtel will acquire a stake in Continuum Green, which will supply green power from solar and wind power projects to data centres in Madhya Pradesh. A similar stake purchase agreement with Vibrant Energy will supply solar power to Nitra's edge data centre in Vijaywada, Andhra Pradesh, the company said.

Nitra is committed to become a net-zero company by 2031, Ashish Arora, CEO - Nitra by Airtel, said. "We believe that India's growth will be mirrored by its Data Center industry growth in the coming years and we are committed to reduce our carbon footprint and lead the Green Data Center infrastructure revolution in the country," he said.

SUBHANYA CHAKRABORTY

**RKEC PROJECTS LIMITED**  
(CIN: L45200AP2005PLC045795)  
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3rd Floor, Opposite SBI Main Branch, Rednam Gardens,  
Visakhapatnam, Andhra Pradesh- 530002, Tel No.: 0891-2574517.  
E-mail: info@rkecprojects.com Website: www.rkecprojects.com

**PUBLIC NOTICE OF 18th ANNUAL GENERAL MEETING THROUGH VOTING AND BOOK CLOSURE**  
Notice is hereby given that, the 18th Annual General Meeting ("AGM") of the members of RKEC Projects Limited ("Company") will be convened through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). In compliance with the applicable provisions of the Companies Act 2013 and the rules notified thereunder, read with general circulars issued by the Ministry of Corporate Affairs (Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated 15.01.2021 and Securities and Exchange Board of India (SEBI Circular No. 12.05.2022 and SEBI circular SEBI/HO/CF/DO/2022/171 dated 15.01.2022). The 18th AGM of the Company will be convened on Wednesday, 27th September 2023 at 11:30 AM (IST). Through VCO/VAM facility provided by National Securities Depositories Limited ("NSDL") to transact the Business set out in the Notice of AGM. The members can attend and participate in the AGM only through VCO/VAM as no provision has been made to attend the AGM in person. The attendance through VCO/VAM will be counted for the purpose of reckoning the quorum for the AGM. The Notice of AGM with Integrated Annual Report have been sent on 4th Sep 2023 in electronic mode to all the members who have registered their email address with the Company/Depository Participants. No physical copies would be sent to any member. The Notice of the AGM with Annual Report is also available on Company's website i.e. www.rkecprojects.com and on the stock exchange website i.e. www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

Members holding shares either in physical or dematerialised form as on the cut-off date of 20th September 2023 shall be entitled to receive e-voting. Electronic Voting shall also be made available at the AGM and the members who have not casted their votes through remote e-voting shall be able to vote at AGM. The members who have already voted shall not be allowed to vote during AGM but can attend the AGM. Pursuant to the provisions of Section 106 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing E-Voting facility to its Members to exercise their votes electronically for transacting the items of business as enumerated in the Notice of the 18th AGM through NSDL.

1. Cut-off Date for determining the eligibility of members for voting through remote e-voting and during AGM	20th September 2023
2. Day, Date and Time of commencement of e-voting	Sunday, 24th September 2023 at 9:00 AM (IST)
3. Day, Date and Time of end of e-voting	Tuesday, 26th September 2023 at 5:00 PM (IST)

The e-voting module shall be disabled by NSDL thereafter. Any person who acquires shares of the Company and becomes member after dispatch of the notice and holding shares as of the cut-off date i.e. 20th Sep 2023, may obtain the User ID and Password by sending a request to evoting@nsdl.co.in. For details regarding e-voting, please refer to the notice of the AGM. NSE is hereby given pursuant to the provisions of section 91 of the Companies Act, 2013 read with Companies (Management and Administration) Rules 2014 and Regulation 42 of the SEBI (LODR) Regulations, 2015, that the Register of Members and the Share Transfer Books of the Company will remain closed from 20th to 27th September 2023 (both days inclusive) for the purpose of Annual General Meeting.

For RKEC Projects Limited  
Place: Visakhapatnam  
Date: 4th September 2023  
Sgt. Duggirala Ratul  
Company Secretary & Compliance Officer



## REVOLUTIONS ARE BORN IN THE HEARTS OF GIANTS

Remembering the self-driven man who was the driving force behind the Indian capital market on his 86<sup>th</sup> birth anniversary.

Dr. R.H. Patil was a visionary leader and a transformative force in finance. His disciplined journey harmonised innovation and institution-building, reshaping India's capital market.

He democratised the capital market, radiating humility that inspired all. A reformist, he was futuristic and empathetic at the same time, forging a humane financial ecosystem.

Dr. Patil was not just a pioneer, but also a maestro.

We commemorate Dr. R.H. Patil, the man who shaped the Indian economy, to make it a force to be reckoned with.

With deep gratitude,  
The NSE family.

**LOOKS HEALTH SERVICES LIMITED**  
CIN: L30000MH2011PLC222036  
Regd. Office: S-1, Floor - 1 & 2, Plot - 27/33, Beasam Chambers, Nagindas Master Lane, Huda City, Fort, Mumbai - 400001 | Phone No.: 97734 13916  
Email: info@lookshealth.com | Website: www.lookshealth.com

**NOTICE OF TWELFTH ANNUAL GENERAL MEETING, E-VOTING AND BOOK CLOSURE**  
Notice is hereby given that the 12<sup>th</sup> (Twelfth) Annual General Meeting (AGM) of the Company will be held on Friday, 26<sup>th</sup> September, 2023 at 09:30 AM at S-1, Floor - 1 & 2, Plot - 27/33, Beasam Chambers, Nagindas Master Lane, Huda City, Fort, Mumbai - 400001. The business to be transacted at the AGM is as follows: 1. To receive and consider the Report of the Directors and the Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2023. 2. To elect Directors in place of Mr. Anand K. Deshpande and Mr. Anand K. Deshpande. 3. To elect Directors in place of Mr. Anand K. Deshpande and Mr. Anand K. Deshpande. 4. To elect Directors in place of Mr. Anand K. Deshpande and Mr. Anand K. Deshpande. 5. To elect Directors in place of Mr. Anand K. Deshpande and Mr. Anand K. Deshpande. 6. To elect Directors in place of Mr. Anand K. Deshpande and Mr. Anand K. Deshpande. 7. To elect Directors in place of Mr. Anand K. Deshpande and Mr. Anand K. Deshpande. 8. 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Srivalasan Nayar, R/o  
Kalinga House, Ins  
Kalinga, Bheemunipat-  
nam, Visakhapatnam,  
Andhra Pradesh -  
531163 have changed  
my name to Pramada  
Dogra Nayar.

ఆర్కేఐసి ప్రాజెక్ట్ లిమిటెడ్ కొరకు  
సం/- దీపిక రారె  
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