



HB ESTATE DEVELOPERS LTD.

Regd. Office : Plot No. 31, Echelon Institutional Area, Sector - 32, Gurugram -122001 (Haryana)
Ph.:0124-4675500, Fax:0124-4370985, E-mail:corporate@hbestate.com
Website : www.hbestate.com, CIN : L99999HR1994PLC034146

Date: April 14, 2026

**The Listing Department
BSE Limited,
Pheroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 532334**

Sub: Newspaper publication regarding special window for re-lodgement of transfer requests of physical shares

Dear Sir / Madam,

In accordance with SEBI circular no. SEBI/HO/38/13/11(2)2026-MIRSD-POD.I.3750/2026 dated January 30, 2026 and in continuation to Newspaper Advertisement published by the Company on February 14, 2026, a special window has been opened for re-lodgement of transfer requests of physical securities which were sold/ purchased prior to April 1, 2019, which shall be open for a period of one year from February 5, 2026 to February 4, 2027, applicable for such transfer requests which were submitted earlier and were rejected/ returned/ not attended due to deficiency of documents/ process/ or otherwise.

Pursuant to the aforesaid, the Company has published the newspaper advertisement(s) detailing the opening of the special window in the editions of Business Standard (English and Hindi) on April 14, 2026. Please find enclosed herewith newspaper clippings of the notice.

The copies of the said advertisements are also available on the website of the Company, www.hbestate.com.

You are requested to take the above information on record and oblige.

Thanking you,

Yours faithfully,
For HB Estate Developers Limited

N V K Rao
Company Secretary and Compliance Officer
Mem. No. A 35382



Encl: As Above

Cement firms may post healthy volumes for Q4

However, higher input costs may weigh on margins

PRACHI PISAL
Mumbai, 13 April

Top cement companies are expected to post healthy volume growth during the March quarter of FY26 (Q4FY26), supported by stronger construction activity and government capital expenditure. However, profitability is likely to remain under pressure due to rising fuel and packaging costs, say analysts.

Analysts at Motilal Oswal Financial Services expect their cement coverage universe to report about 10 per cent year-on-year (Y-o-Y) surge in revenue and 4 per cent Y-o-Y growth in earnings before interest, taxes, depreciation and amortisation (Ebitda). Profit after tax (PAT) may decline about 1 per cent in Q4. Aggregate cement volumes are estimated to rise about 9 per cent to 126 million tonnes, led by improved project execution and a pickup in construction activity. Domestic cement demand remained healthy during the quarter, even as profitability faced pressure from rising input costs following geopolitical disruptions in West Asia.

Akshay Shetty, research analyst at Mirae Asset Sharekhan, stated that pan-Indian prices rose around ₹7-10/bag in January, ₹2-3/bag in February, and ₹4-5/bag in March, translating into an expected 1-3 per cent Y-o-Y realisation improvement in Q4. Analysts at Kotak Institutional Equities estimate all-India average prices (adjusted for goods and services tax or GST revisions) rose about 1.5 per cent quarter-on-quarter (Q-o-Q) and 0.9 per cent Y-o-Y in Q4. It was led by improvements in the non-trade segment, particularly in the southern markets.

However, according to Anand Kulkarni, director, Crisil Ratings, the anticipated healthy demand, combined with improved prices, is expected to drive profitability

Q4 estimates				
Company	Net profit (₹ cr)	Y-o-Y chg (%)	Volume (mn tonnes)	Y-o-Y chg (%)
UltraTech	2,716.6	9.1	45.4	10.7
Ambuja Cement	383.5	-13.3	19.9	9.5
Shree Cement	517.4	-10.6	10.9	10.7
JK Cement	295.0	-18.3	6.5	11.5
Dalmia Bharat	325.2	-8.7	9.0	4.9

Sources: Motilal Oswal Financial Services, JM Financial

for cement players in Q4. Despite improved volumes and pricing, margin expansion is estimated to have remained constrained due to higher energy and packaging costs triggered by geopolitical tensions in West Asia. The West Asia crisis has led to 11-23 per cent correction in stock prices of cement companies.

Motilal Oswal Financial Services estimates Ebitda per tonne would decline 6 per cent Y-o-Y to about ₹950, even as it rose about 15 per cent Q-o-Q on operating leverage.

Average Ebitda margin (excluding Grasim) is expected to contract 1.2 percentage points Y-o-Y to around 18 per cent. Imported fuel costs rose sharply during the quarter. Average imported petcoke and coal prices increased 15-20 per cent month-on-month (M-o-M) in March 2026, while polypropylene bag prices surged 35-45 per cent, increasing packaging costs, Motilal OSW said.

Analysts at JM Financial estimate US cost and freight (CFR) petcoke prices rose to about \$142 per tonne in March 2026, the highest level since March 2023. This implies a potential cost increase of ₹200-220 per tonne.

Meanwhile, analysts at Yes Securities noted that companies typically maintain around 45 days of fuel inventory, limiting the

immediate impact of rising energy costs on Q4 profitability. The full impact is expected to be visible from Q1 FY27 onwards.

Kulkarni added that the impact of higher petcoke and coal prices on fourth-quarter earnings is likely to remain moderate, as companies continued to draw from lower-cost inventories.

However, power and fuel costs account for nearly 30 per cent of production costs, making them a key risk if elevated prices persist.

Large cement manufacturers are expected to outperform the industry average on volume growth during the quarter. JM Financial estimates coverage universe volumes to grow about 9 per cent Y-o-Y, with UltraTech Cement, Shree Cement, and JK Cement likely to report double-digit growth.

Ambuja Cements is expected to report about 9 per cent growth, while Dalmia Bharat and JSW Cement may post 5-6 per cent growth. In contrast, Ramco Cements and Birla Corporation are likely to lag with 2-4 per cent growth.

Analysts at Ambit Capital expect UltraTech Cement to gain market share during the quarter, while Shree Cement and Ambuja Cements may see relatively weaker fixed-cost absorption due to market share losses.

More on business-standard.com



HEALTH INSURANCE FOR CARDIAC PATIENTS

Specialised policies can help get coverage, but check terms

HIMALI PATEL

Heart disease is no longer only a late-life health and financial shock. It is affecting Indians in their 20s and 30s. Around one in three cardiac claims exceeds ₹1.7 lakh, and in severe cases costs cross ₹5 lakh, especially when intensive care unit (ICU) care or surgery is involved, according to Plum, an employee insurance and health benefits company.

"According to estimates from the Indian Council of Medical Research and World Health Organization, nearly 60-70 million Indians are currently living with some form of heart disease," says Narendra Bharindwal, president, Insurance Brokers Association of India. He adds that India sees roughly 2-2.5 million new cases annually.

Repercussions of early onset Contracting heart disease early affects insurability. "It leads to higher underwriting scrutiny, including detailed medical tests such as treadmill test (TMT), Echo, and angiography history," says

Arun Ramamurthy, cofounder, Staywell.Health. The insured could face a waiting period of two to three years for cardiac-related claims.

Insurers may offer a standard health insurance policy. "But they may impose a higher premium through risk loading and waiting periods for cardiac-related claims. Policies may come with permanent exclusions for certain cardiac procedures or sub-limits on procedures like angioplasty and bypass surgery," says Bharindwal.

Ramamurthy adds that premiums may increase by 30 to 80 per cent, and the co-pay clause could range from 10 to 30 per cent. If the condition is severe or recent, insurers may decline coverage for a standard health policy.

When a specialised policy makes sense A specialised indemnity heart policy (which covers heart and other ailments and procedures as well) makes sense for someone diagnosed with a coronary disease, or one who has undergone a procedure like angioplasty or bypass surgery.

"Buyers may also consider a specialised cardiac policy when their proposals for a standard policy are denied, heavy premium loading is imposed, or the person wants faster and certain coverage," says Ramamurthy. These plans may also come with a shorter waiting period.

How these policies work Specialised heart policies are of two types: Indemnity-based and benefit-based. An indemnity-based cover reimburses hospitalisation expenses related to cardiac (and other) ailments. A fixed-benefit plan provides a lump sum payout on diagnosis. In this category, the buyer may choose either a cardiac-specific plan or a critical illness plan (which pays a benefit for a range of ailments).

Tighter terms and conditions People who already have a cardiac condition may have to pay a higher premium for a specialised indemnity policy. The sum insured may be limited. High out-of-pocket exposure is another concern. "Policyholders may end up paying from their own pocket due to sub-limits, co-pay clauses, or non-payable items," says Shilpa Arora, cofounder and chief operating officer (COO), Insurance Samadhan.

Key pre-purchase checks Choose a sum insured that can absorb the full treatment cost. "If one prefers treatment in tertiary care centres or by senior cardiologists, the sum insured should be sufficient," says Arti Mulik, chief technical officer, Universal Sampo General Insurance.

Ensure that the policy does not impose restrictive sub-limits on room rent or ICU charges. Choosing the right room rent limit is cru-

Cardiac covers you may consider

Star Cardiac Care
Insurer: Star Health
Type: Indemnity
Sum insured: ₹3-4 lakh
Premium: ₹16,000-₹20,000
Nature: Cardiac-specific indemnity product

Care Heart
Insurer: Care Health
Type: Indemnity
Sum insured: Up to ₹10 lakh
Premium: ₹20,000-₹40,000
Nature: Covers heart patients via underwriting
Critical Illness

Insurer: HDFC ERGO
Type: Fixed benefit
Sum insured: ₹5-10 lakh
Premium: ₹5,000-₹12,000
Nature: One-time payout
Indicative premiums for ₹5-10 lakh sum insured at age 40. Exact premium will vary by medical history, city, and underwriting. Source: Staywell.Health

cial. "All associated medical costs increase or decrease in proportion to the type of room chosen during hospitalisation," says Mulik.

Watch for disease-wise caps on cardiac treatments. Review the co-payment clause and the strength of the hospital network. "Avoid policies that look affordable upfront but come with hidden restrictions," says Arora. Be cautious about employer-provided coverage. "They are often insufficient for serious cardiac events and may not continue if one changes jobs," says Arora.

The writer is a Mumbai-based independent journalist



RESULTS PREVIEW

TDS, TCS changes in new tax year: What shifts for NRIs, investors, travel

The new financial year has brought into force a series of changes to tax deducted at source (TDS) and tax collected at source (TCS) rules from April 1, 2026, aimed at making tax collection more predictable and less cumbersome for individuals. The reforms span foreign remittances, property transactions, and investment income, with a clear focus on lowering upfront tax bur-

den and simplifying compliance.

Lower TCS to ease cash flow A key change is the move to a uniform 2 per cent TCS rate across most foreign remittances and overseas tour spends.

Simpler property deals for NRIs Another major relief is for resident buyers purchasing property from

non-resident Indians (NRIs). From October 1, 2026, buyers will no longer need a tax deduction account number (TAN); PAN will suffice.

Key changes at a glance
● Foreign remittances (liberalised remittance scheme or LRS)
Before: Up to 20 per cent TCS in some cases
After: Flat 2 per cent TCS

● Overseas tour packages
Before: 5-20 per cent TCS
After: 2 per cent TCS
● NRI property purchase
Before: TAN mandatory
After: PAN sufficient
● TDS declarations
Before: Multiple forms
After: Single consolidated form (All changes effective FY27 unless specified)

Read full report here: mybs.in/2g5OWM9

COMPILED BY AMIT KUMAR

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E-mail : corporate@hbestate.com, Website : www.hbestate.com
Special Window for Re-lodgement of transfer requests of physical Shares

Pursuant to SEBI Circular No. HO/38/13/11(2)/2026-MIRSD-POD/13750/2026 dated January 30, 2026, shareholders of **HB Estate Developers Limited** (the Company) are hereby informed that special window has been opened from **February 05, 2026 to February 04, 2027** for re-lodgement requests for the transfer of shares and is specially applicable to cases which were lodged prior to deadline of April 01, 2019. The original share transfer requests which were rejected/returned/not attended due to deficiencies in documentation or were not processed due to any other reason.

Eligible shareholders may submit their transfer request along with the requisite documents to the Company's Registrar and Share Transfer Agent (RTA) at **RCMC Share Registry Private Limited** at their office address at B-25/1, Okhla Industrial Area, Phase 2, New Delhi, India, 110020. Tel: 011-26387321 or send an email at **investor.services@rcmcdelhi.com** within stipulated period.

If all the documents are found to be in order by the Company/RTA, the share transfer shall be processed only in dematerialized form and shall be under lock-in for a period of 1 (one) year from the date of registration by the Company / RTA and shall not be transferred / marked / pledged during the said lock-in-period. Accordingly, the transferee(s) must have a demat account and provide a copy of their Client Master List (CML), along with the requisite documents, at the time of lodging the transfer request with the Company/RTA.

For HB Estate Developers Limited
Sd/-
NVK Rao
Company Secretary and Compliance Officer
Membership No. A35382

Date : April 13, 2026
Place : Gurugram

Cummins India Limited
Regd. Office : Cummins India Office Campus, Tower A, 5th Floor, Survey No. 21, Balewadi, Pune 411 045, Maharashtra, India
(CIN: L29112PN1962PLC012276)
Tel.: (020) 67067000 Fax: (020) 067067015
Website: www.cumminsindia.com
Email : cil.investors@cummins.com

NOTICE TO SHAREHOLDERS
Second 100 Days Campaign - "Saksham Niveshak" to facilitate the updation of KYC details
The Shareholders of the Company are hereby informed that, Investor Education and Protection Fund Authority, Ministry of Corporate Affairs has launched Second 100 Days campaign - "Saksham Niveshak" from April 1, 2026 to July 9, 2026, with an objective to facilitate the updation of KYC details of the shareholders of the Company and further facilitate direct payment of unclaimed/unpaid dividends. Hence, in order to claim unpaid dividend(s) the shareholders are requested to update their KYC's including the bank account details with their respective Depository Participant's, in respect of electronic holding and with the Company/ Registrar and Share Transfer Agent (RTA) in respect of physical holding, by submitting Form ISR-1 duly filled. The KYC updation forms can be downloaded from the website of RTA i.e., MUFG Intime India Private Limited, at <https://web.in.mpmis.mufg.com/KYC-downloads.html>.

Special Window for Transfer and Dematerialization of Physical Securities
Pursuant to SEBI Circular dated January 30, 2026, to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them, a special window for transfer and dematerialization ("demat") of physical securities which were sold/purchased prior to April 01, 2019, has been opened for a period of one year from February 5, 2026, till February 4, 2027. The special window shall be available for transfer requests which were submitted earlier and were rejected/ returned/not attended due to deficiency in the documents/ process/ or otherwise.

Contact details of MUFG Intime India Private Limited:
For above initiatives, the eligible shareholders are requested to update the KYC details including bank account and take benefit of opportunity of special window by re-lodging physical shares for transfer with the Company's RTA at: MUFG Intime India Private Limited (Unit - Cummins India Limited), C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Phone No.: (+91) 8108116767, Fax No.: (022) 49186060
Email: investor.helpdesk@in.mpmis.mufg.com
Website: <https://in.mpmis.mufg.com/home.html>.

For Cummins India Limited
Vinaya A. Joshi
Company Secretary & Compliance Officer

ELGI
Elgi Rubber Company Limited
CIN: L25197Z0206PLC013144
Regd. Off: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore-641 021, Tamil Nadu +91 (422) 432 1000; info@in.elgirubber.com; www.elgirubber.com

INFORMATION REGARDING OPENING OF A SPECIAL WINDOW
Pursuant to the Securities and Exchange Board of India ("SEBI") Circular No. HO/38/13/11(2)/2026-MIRSD-POD/13750/2026 dated January 30, 2026, we bring to your notice that another special window has been opened for a period of 1 year from **February 05, 2026 till February 04, 2027** ("special window period") to facilitate transfer and dematerialization of physical shares which were sold / purchased prior to April 01, 2019. The special window shall be available for (i) re-lodgement of transfer requests which were submitted prior to April 01, 2019 and were rejected/returned/not attended due to deficiency in the documents/process/ or otherwise and (ii) fresh lodgement of transfer requests which were not submitted prior to April 01, 2019, provided that the original share certificate is available.

The shares transferred during this special window period shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer. Such shares shall not be transferred/lien-marked/pledged during the said lock-in period. Due process as prescribed under the said Circular shall be followed for such requests. Further, (i) cases involving disputes between transferor and transferee (to be settled through court/NCLT process), (ii) shares which have been transferred to Investor Education and Protection Fund (IEPF) and (iii) re-lodgement/ fresh lodgement of transfer requests executed prior to April 01, 2019 where original share certificate is not available, will not be considered during this special window period.

Eligible investors are requested to avail this opportunity by submitting the transfer requests along with all the requisite documents as mentioned in SEBI Circular No. HO/38/13/11(2)/2026-MIRSD-POD/13750/2026 dated January 30, 2026 to MUFG Intime India Pvt Ltd (formerly "Link Intime India Private Limited"), the Registrar and Share Transfer Agent (RTA) of the Company within the above stipulated time, whose details are as follows: **Postal Address:** Surya, 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028, Tamil Nadu, India **Contact:** 0422 2314792, 2539835, 2539836 **Email:** investor.helpdesk@in.mpmis.mufg.com

LAUNCH OF SECOND 100 DAY CAMPAIGN - 'SAKSHAM NIVESHAK' FOR KYC AND OTHER RELATED UPDATES TO PREVENT TRANSFER OF UNPAID/UNCLAIMED DIVIDENDS TO IEPF
Pursuant to the Letter issued by the Investor Education and Protection Fund Authority, Ministry of Corporate Affairs (MCA) and in continuation of the earlier campaign, the Company has launched the **Second 100-Day campaign - "Saksham Niveshak"** for a period from **1st April, 2026 to 9th July, 2026**. During this campaign, all the shareholders, who have not claimed their interim dividend for the financial year 2019-20 or who have not updated their KYC details / bank mandate / choice of nomination / contact information or having any issues related to unclaimed dividends and shares, may write to the Company's Registrar and Transfer Agent (RTA) i.e. MUFG Intime India Private Limited (formerly "Link Intime India Private Limited"), "Surya, 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028, Tamil Nadu, India, Tel: 0422 2314792, 2539835, 2539836 Email: investor.helpdesk@in.mpmis.mufg.com.

All the shareholders are requested to take advantage of this opportunity to update their KYC details, bank mandate, choice of nomination and contact information and are also requested to claim their dividend, which remains unclaimed, in order to prevent their dividend and shares from being transferred to Investor Education and Protection Fund Authority ("IEPFA"). The shareholders holding shares in demat form are requested to approach their respective Depository Participant for updating their KYC details / bank mandate / choice of nomination / contact information. The details of the above campaign and the details of unclaimed dividend are made available on the Company's website www.elgirubber.com.

UPDATE KYC AND CONVERT PHYSICAL SHARES INTO DEMAT MODE:
The shareholders who are holding shares in physical form are requested to update their KYC details / Bank details / choice of nomination / contact information by submitting the Investor Service Request Forms i.e. Form ISR-1, ISR-2, ISR-3, Form SH-13, as applicable and are also requested to convert their physical shares into dematerialized form.

By order of the Board
For Elgi Rubber Company Limited
Faizur Rehman Alauddin
Company Secretary
M.No. A70055

Date : 13.04.2026
Place : Coimbatore

TENDER CARE — Adveritorial

PUNJAB NATIONAL BANK CELEBRATES 132nd FOUNDATION DAY AT YASHOBHOOMI; LAUNCHES 22 NEW PRODUCTS

Punjab National Bank (PNB), one of India's most trusted financial institutions, proudly celebrated its 132nd Foundation Day at Yashobhoomi, New Delhi. The milestone event marked over a century of resilience, trust, and nation-building, reaffirming PNB's pivotal role in powering India's economic progress. Shri Ashok Chandra, MD&CEO, Punjab National Bank, extended heartfelt congratulations to the PNB family for their unwavering dedication and commitment that have shaped the Bank's remarkable journey. The celebration brought together distinguished dignitaries, senior leadership, employees, and stakeholders to honour PNB's rich heritage and its vision for the future. The event was graced by Chief Guest Shri M. Nagaraju, Secretary, DFS; Shri Hari Har Mishra, Additional Secretary, DFS; other higher officials from DFS, RBI and other esteemed institutions along with senior Bank officials.

PUNJAB NATIONAL BANK CELEBRATES 132nd FOUNDATION DAY IN BHUBANESWAR

Punjab National Bank, Bhubaneswar Zone, celebrated its 132nd Foundation Day at the KIIT auditorium, commemorating over thirteen decades of dedicated service since its establishment in 1895. The programme commenced with a solemn tribute to the bank's founder and noted freedom fighter Lala Lajpat Rai, reflecting the institution's strong Swadeshi roots. The celebration featured a vibrant cultural evening, with traditional dance and musical performances presented by staff members and their families. Addressing the gathering, Zonal Manager Sh. Bhushan Sharma highlighted the bank's significant presence in Odisha, stating that a network of over 360 branches in the state currently manages a total business of approximately ₹64,000 crore. On the occasion, several retired executives were felicitated for their dedicated service and valuable contributions to the bank's growth and legacy. The milestone was also marked through various Corporate Social Responsibility (CSR) initiatives, alongside a renewed commitment towards digital innovation and financial inclusion. The programme concluded with a vote of thanks delivered by Deputy Zonal Manager Sh. K. B. Mishra, encouraging all members to uphold the bank's enduring legacy and its guiding principle, "The Name You Can Bank Upon."

KANAKA S ASSUMES CHARGE AS FGMO OF INDIAN BANK, BHUBANESWAR

Kanaka S, General Manager, has taken charge as the Field General Manager (FGMO) of Indian Bank, Bhubaneswar. Prior to this appointment, she served as the Principal of the Staff Training College (IMAGE) of the Bank. Having joined Indian Bank in 1992, Kanaka S brings with her over three decades of rich banking experience, having worked in various capacities across multiple branches and offices in different states of India. The Bhubaneswar FGMO oversees operations across two states—Odisha and Chhattisgarh—covering five zones: Bhubaneswar, Berhampur, Sambalpur, Cuttack, and Raipur. The network comprises 278 branches with a total business of Rs. 44,818 crore. A seasoned and professionally qualified banker, Kanaka S is expected to focus on enhancing customer satisfaction through increased digital penetration. She will also emphasize expanding the Bank's footprint in MSME, retail, and agriculture sectors. Indian Bank, under her leadership, will continue to actively participate in various Government-sponsored schemes across the region, further strengthening its commitment to inclusive growth and customer-centric banking services.

HUDCO-NBCC INK MoUs TO FAST-TRACK URBAN REDEVELOPMENT AND ASSET MONETIZATION

Shri Sanjay Kulkreshtha, Chairman & Managing Director, HUDCO, and Shri K.P. Mahadevaswamy, Chairman & Managing Director, NBCC (India) Limited, signed two Memoranda of Understanding (MoUs) for redevelopment of leasehold plot at August Kranti Bhawan, Bhikaji Cama Place, New Delhi and providing funds by HUDCO for ongoing and upcoming projects of NBCC's self-sustainable model on mutually agreed terms and conditions. The MoUs were executed by Smt. Radha Roy, Executive Director, HUDCO; Shri Bhushan Kumar, Executive Director (Business Development), HUDCO; and Shri Pradeep Sharma, Executive Director (Business Development), NBCC. Functional Directors and senior officials from both organizations were also present on the occasion. Over the next two years the two Navratna PSUs would cooperate in the areas of techno-economic feasibility study, construction and project management, monetization of built-up space etc. This partnership would contribute to urban infrastructure development in a big way by bringing together HUDCO's financial strength with NBCC's execution expertise.

