

SHIVA CEMENT LIMITED

Registered Office : P-25, Civil Township, Rourkela-769 004 (Odisha)

Website : www.shivacement.com Email : corporate@shivacement.com Tel : +91 661 2400168/2400828

CIN : L26942OR1985PLC001557

NOTICE

Notice is hereby given that the 28th Annual General meeting of SHIVA CEMENT LIMITED (CIN : L26942OR1985PLC001557) will be held on Wednesday, 10th December, 2014 at 11.00 a.m. at the Registered Office of the Company at P-25, Civil Township, Rourkela- 769 004 (Odisha) to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt financial statements of the Company for the year ended March, 31, 2014 including the Audited Balance Sheet as at March, 31, 2014, the statement of Profit & loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Bimal Kumar Mangaraj, (holding DIN 01326783), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors of the Company and to fix their remuneration and to pass, with or without modification, the following Resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 of the Companies Act, 2013, and the rules made thereunder, M/s Tibrewal Chand & Co., Chartered Accountants, (ICAI Registration No. 311047E), Rourkela, the retiring auditors, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 31st Annual General Meeting to be held in the year 2017 (subject to ratification of their appointment at every AGM) at such remuneration plus service tax, out of pocket etc., as may be mutually agreed between the Board of Directors and the Auditors.”

SPECIAL BUSINESS :

4. To consider, and if thought fit, to pass with or without modifications the following resolution as a Special Resolution :-

“ RESOLVED THAT in supersession of the Resolutions approved at the Extra Ordinary General Meeting held on 18th May 2007 and pursuant to the provisions of section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution) to borrow monies in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company’s bankers in the ordinary course of business, shall not be in excess of Rs. 400 Crore (Four hundred Crore only)”.

“RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do or cause to be done all such acts, matters, deeds and other things as it may in its absolute discretion deem fit, required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution.”

5. To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 consent of the company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders

of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non/convertible and/or securities linked to equity shares and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, cost, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.400 Crore (Rupees four hundred Crore only).

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/ charge as aforesaid.”

6. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

Date : 08/11/2014

By order of the Board

Akash Gupta

Place : Rourkela

Executive Director

NOTES :

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A proxy in order to be valid must be received at least 48 hours before the meeting.
2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
5. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the statement is open for inspection by the members at the Registered Office of the Company on all working days except Saturday's during business hours up to the date of the meeting.
7. Register of members shall remain closed from 04/12/2014 to 10/12/2014 (both the days inclusive).
8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or the RTA M/s Niche Technologies Pvt Ltd.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the company or the RTA M/s Niche Technologies Pvt. Ltd.

10. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
11. The Company has implemented the “Green Initiative” as per Circular Nos.17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. The e-mail addresses indicated in your respective Depository Participant (DP) accounts are being periodically downloaded from NSDL/CDSL and will be deemed to be your registered e-mail address for serving notices/ documents including those covered under section 136 of the Companies Act, 2013 (corresponding provisions of Section 219 of the Companies Act, 1956). Members may also note that the Notice of 28th AGM and Annual Report for FY 2013-14, copies of audited financial statements, Director’s Report, Auditor’s Report etc. will also be available on the website of the Company, www.shivacement.com for download. Members holding shares in electronic mode are therefore requested to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent (RTA) of the Company.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are entitled to receive such communication in physical form upon request. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to members whose e-mail ID’s are registered with the Company or the Depository Participant(s) unless the members have registered their request for a hard copy of the same. Physical copy of Notice of AGM, Annual Report and attendance slip are being sent to those Members who have not registered their e-mail ID’s with the Company or the Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

13. VOTING THROUGH ELECTRONIC MEANS :

- I) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited(CDSL).
- II) Similarly, members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-Voting. However, in case Member’s cast their vote exercising both the options i.e., physically and e-Voting, then votes casted through e-Voting shall only be taken into consideration and treated valid and whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-Voting are as under, Members are requested to follow the instruction below to cast their vote through e-Voting :-
 - III) The Instructions for Shareholders voting electronically are as under :-
 - (i) The Voting period begins on December 04, 2014 at 9.00 A.M. and ends on December 06, 2014 at 6.00 P.M. During this period Shareholders of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of October 17, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-Voting website www.evotingindia.com during the e-Voting period.
 - (iii) Click on “Shareholders” tab.
 - (iv) Now enter your User ID
 - (a) For CDSL : 16 digit beneficiary ID,
 - (b) For NSDL : 8 Character DP ID followed by 8 digits Client ID,
 - (c) Members holding shares in physical form should enter folio number registered with the Company, excluding the special characters.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none">Please Enter the DOB or Bank Account Number in order to Login.If both the details are not recorded with the depository or company then please enter in the Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of October 17, 2014.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant "SHIVA CEMENT LIMITED" on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

14. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 17-October-2014.

15. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 17-October-2014.

16. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 17-October-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

17. Sri Surya Narayan Tripathy, Practising Chartered Accountant of M/s Tripathy and Co., Chartered Accountants (Firm Registration No. 315012E) of Bhubaneswar has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

18. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer’s Report shall be placed on the website of CDSL and website of Shiva Cement Limited within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to Bombay Stock Exchange Limited and the Calcutta Stock Exchange Limited.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013(“the Act”)

The following statements sets out all material facts relating to the Special Business mentioned in the accompanying notice :

Item No. 4 :

The members of the Company at their Extra Ordinary General Meeting held on May 18, 2007 approved Resolution under Section 293 (1) (d) of the Companies Act, 1956, borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 400 Crore (Rupees Four hundred Crore).

Section 180(1) (c) of the Companies Act, 2013 effective from September 12,2013 requires that the Board of Directors shall not borrow monies in excess of the Company’s paid up share capital and free reserves, apart from temporary loans obtained/ to be obtained from the Company’s bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution. It is, therefore, necessary for the members to pass a Special

Resolution under Section 180(1) (c) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 as set out at Item No. 4 of the Notice to enable the Board of Directors to borrow monies not exceeding Rs.400 Crores.

None of the Directors and key managerial personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Item No. 5

Under the erstwhile Section 293 (1) (a) of the Companies Act, 1956, the Board of Directors of a company could, with the consent of the shareholders obtained by an Ordinary Resolution, create charge/mortgage/hypothecation on the Company's assets, both present and future, in favour of the lenders, to secure the repayment of moneys borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business.)

In the normal course of business, the Company from time to time is required to avail Term Loans, Working Capital, External Borrowings or any other financial accommodation. A charge on the assets/ properties of the Company, both present and future, is normally given as security for such borrowings. As the documents to be executed for the creation of such charge/mortgages from time to time to secure such borrowings, may contain the power to take over the management of the Company in certain events, it is necessary for the shareholders to pass a resolution under section 180(1) (a) of the Companies Act, 2013 for the creation of the mortgage / charge as set out in this resolution.

Under the provisions of Section 180 (1) (a) of the Companies Act, 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Further, as per a clarification issued by the Ministry of Corporate Affairs, the Ordinary Resolution earlier passed under section 293 (1) (a) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of section 180 of the Companies Act, 2013 i.e., up to 11th September 2014. As such, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/trustees for the holders of debentures/bonds to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's bankers in the ordinary course of business). As the documents to be executed between the company and the lenders may contain the power to take over the management of the company in certain events, it is necessary to obtain Member's approval under section 180 (1) (a) of the Companies Act, 2013 by way of a Special Resolution. Your directors recommend the resolution for approval of the shareholders.

None of the Directors and key managerial personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Item No. 6

The Articles of Association (AoA) of the Company as currently in force was originally adopted as per the provisions of the Companies Act, 1956 and further amendments were adopted pursuant to the provisions under the Companies Act, 1956, from time to time. The references to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013. The new Companies Act, 2013 is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementations. Subsequently, on March 26, 2014, MCA notified most of the remaining sections. Considering that substantive sections of the Companies Act which deal with the general working of the companies stands notified, it is proposed to amend the existing Articles of Association to align it with the provisions of the Companies Act, 2013 including the Rules framed thereunder and adoption of specific sections from Table "F" to Schedule I to the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletion in several articles. Given this position, it is considered expedient to amend the existing AoA with a new provisions in the Articles. The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors and key managerial personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Date : 08/11/2014

Place : Rourkela

By order of the Board
Akash Gupta
Executive Director