

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 29th Annual General Meeting of the Members of **M/s SHIVA CEMENT LIMITED (“the Company”)** will be held on Monday, the 28th day of December, 2015 at 11:00 A. M. at the registered office of the Company situated at P-25, Civil Township, Rourkela-769004 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on March 31, 2015 together with the report of Directors’ & Auditors’ thereon.
2. To appoint director in place of Sri R P Gupta (DIN : 01325989) and Sri Akash Gupta (DIN : 01326005) , who retires by rotation and being eligible, offers themselves for re-appointment.
3. To appoint M/s Tibrewal Chand & Co., Chartered Accountants (FRN : 311047E) of Rourkela the retiring Auditors of the Company as Auditors who shall hold office from the conclusion of this Annual General Meeting , with the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To appoint Smt. Preeti Gupta (DIN: 01326720) as an Non-executive Woman Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 & 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Preeti Gupta (DIN: 01326720), appointed as an (Additional Director) non-executive woman Director of the Company w.e.f. 31.03.2015 and who holds office up to the date of this Annual General Meeting and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying its intention to propose the candidature of Mrs. Preeti Gupta for the office of Director, be and is hereby appointed as non executive Woman Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things & matters, which are necessary and incidental to give effect to the aforesaid resolution.”

5. To appoint Shri Mahendra Singh (DIN: 02340913) as an Non-executive Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Shri Mahendra Singh (DIN: 02340913), who was appointed as an Additional Director (Non Executive Independent Director) of the Company w.e.f. 31st March, 2015 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Non Executive Independent Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things & matters, which are necessary and incidental to give effect to the aforesaid resolution.”

6. To consider, and if thought fit, to pass with or without modification(s), the following Resolutions as Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment or re-enactment thereof), the Articles of Association of the Company, the guidelines and clarifications issued by the Securities and Exchange Board of India (SEBI) from time to time and subject to such consents, approvals, permissions or sanctions as may be necessary of the appropriate authority (ies) required under any legislation or rules and regulations for the time being in force concerning issue of capital, and subject further to such terms, conditions, stipulations, alterations or modifications as may be specified by the said authority (ies) and accepted by the Board of Directors of the Company (hereinafter called the "Board" (which term shall be deemed to include any committee which the Board might have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to offer, issue and allot to Other's Group by way of private placement on preferential allotment basis upto :-

a) 80,00,000 Equity Share Warrants of Rs.2/- each at a premium of Rs.4/- per warrant to Others Group and each warrant being convertible at the option of the holder thereof within 18 months from the date of allotment into 1(one) Equity Share of Rs.2/-each at a premium of Rs.4/- per share;

being the price determined in compliance with Chapter XIII of the SEBI (DIP) Guidelines, 2009 and various other statutory rules & regulations, at a time or in tranches, with authority to the Board to issue within the said limits Equity Share Warrants on such terms and conditions as the Board may in its absolute discretion decide.

RESOLVED FURTHER THAT the new Equity Shares to be issued as aforesaid shall rank pari-passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the RELEVANT DATE for determination of price for issue and allotment of equity shares upon exercise of the right attached to the warrants referred to above shall be 28th November, 2015.

RESOLVED FURTHER THAT in the event of the Company making a Bonus Issue of Shares or making a Rights Issue of Shares in whatever proportion prior to the exercise of the rights attached to the Warrants, no such rights as may be available to the Equity Share holders shall be available to the warrant holders unless such warrants are fully paid up and converted into Equity Shares.

RESOLVED FURTHER THAT in consideration of the option being offered, the Offeree shall deposit with the Company a sum of Re. 1.50 per warrant offered to them as interest free subscription amount towards warrant with a right to the Board of Directors to forfeit such deposit in the event of Offeree not exercising their option as per the terms stipulated by the Board in this behalf in accordance with the SEBI Guidelines.

RESOLVED FURTHER THAT Currency of the Equity Share Warrants to be issued by the Company shall be for a maximum period of 18 months from their date of issue and the Equity Shares to be issued by the Company as a consequence of the conversion of the Warrants in the manner aforesaid shall be subject to the relevant provisions of the Articles of Association of the Company and shall rank pari-passu in all respects with the existing Equity Shares of the Company upon conversion.

RESOLVED FURTHER THAT Warrants may be listed on Stock Exchanges where the securities of the Company are presently listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolutions, the Board be and is hereby authorised on behalf of the Company to do all such deeds, matters and things and do decide all matters as it may in its absolute discretion deem necessary, or desirable for such purpose and to settle any question, difficulties or doubts that may arise with regard to any such issue or allotment or otherwise to reconsider the matter with changed circumstances as it may arise, in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have their approval thereto expressly by the authority of these Resolutions. And

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by these Resolutions to any committee of Directors or any Director or any other officers of the Company to give effect to the aforesaid Resolutions."

**By the order of the Board
For SHIVA CEMENT LIMITED
Sd/-
(Akash Gupta)
Executive Director
DIN : 01326005**

**Date: Rourkela
Place: 14/11/2015**

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 22/12/2015 to 28/12/2015 (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. Members may also note that the Notice of 29th AGM and Annual Report for FY 2014-15, 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.** In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).
- II.** The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:**
- (i) The remote e-voting period commences on 25th December, 2015 (11:00 am) and ends on 27th December, 2015 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st December, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | 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 |
| Bank Account Number (DBD) | Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <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 the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv). |

- (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 Company Name i.e. **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 & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 which 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.** Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at tripathyandco@hotmail.co.uk with a copy marked to helpdesk.evoting@cdslindia.com on or before 27th December 2015, upto 5:00 pm without which the vote shall not be treated as valid.
- 15.** 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 of 21st December, 2015. A person who is not a member as on cut off date should treat this notice for information purpose only.

16. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21st December, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
17. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st December, 2015. and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
18. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
19. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 21st December, 2015. are requested to send the written / email communication to the Company at corporate@shivacement.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
20. 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 remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.shivacement.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. BSE 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 committee of Board of Directors at their meeting held on 31.03.2015 have appointed Mrs. Preeti Gupta, as a non-executive Woman Director of the Board pursuant to the provisions of Section 149 of the Companies Act, 2013, which has been approved by the Board at their meeting held on 13.05.2015.

The other details of Mrs. Preeti Gupta in terms of Clause 49 of the Listing Agreement, is annexed to this Notice.

In terms of Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, Mrs. Preeti Gupta holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the members signifying its intention to propose the appointment of Mrs. Preeti Gupta as a non executive Woman Director.

The Board of Directors is of the opinion that her vast knowledge and varied experience of business will be of great value to the Company and hence recommends the Resolution at Item No. 4 of this Notice for your approval

Except Smt. Preeti Gupta being an appointee and Shri Akash Gupta, 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

The committee of Board of Directors at their meeting held on 31.03.2015 have appointed Sh. Mahendra Singh, as a non-executive Independent Director of the Board pursuant to the provisions of Section 161 of the Companies Act, 2013, which has been approved by the Board at their meeting held on 13.05.2015.

The other details of Sh. Mahendra Singh in terms of Clause 49 of the Listing Agreement, is annexed to this Notice.

In terms of Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, Sh. Mahendra Singh holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit from one of the members signifying its intention to propose the appointment of Sh. Mahendra Singh as a non executive Independent Director.

The Board of Directors is of the opinion that his vast knowledge and varied experience of business will be of great value to the Company and hence recommends the Resolution at Item No. 5 of this Notice for your approval

Except Sri Mahendra Singh being an appointee, 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

Your Company is engaged in the manufacturing of Cement since 1986. The present installed capacity of the cement plant of the company is 1.98 lakh TPA after recent expansion. Your Company is also having captive Limestone Mines with sufficient reserves. It has also made applications for acquiring additional Limestone Mines keeping future expansion plan in view.

While your company has been trying in the past for making substantial expansion but the plans are being implemented in phases as a matter of strategy.

Money received against allotment of 0.80 crore no. of Warrants shall be utilized for part funding the Capacity Expansion Plan of the company and part funds shall be utilized for long term working capital.

This has necessitated the issue of Equity Share Warrants of Rs.2/- each at a premium of Rs.4/- per Warrant in accordance with Chapter XIII of SEBI (DIP) Guidelines, 2009 by way of preferential issue of Equity Share Warrants.

The Equity Shares to be issued upon conversion of Equity Share Warrants shall be at a price of Rs.6/- per share including Rs.4/- towards premium per share, which is higher than the price stipulated by SEBI Guidelines arrived as per Relevant date i.e., 28/11/2015.

A copy of the certificate of the Statutory Auditors of the Company certifying that the issue of Equity Share Warrants as envisaged under the proposed Special Resolution mentioned above is in accordance with the requirements contained in Chapter XIII of Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2009 is available with the Company and shall be laid before the shareholders at the Annual General Meeting.

As per the requirement of the SEBI Guidelines and Listing Agreement, the necessary information pertaining to the proposed Preferential Allotment is set out below in the prescribed format :-

| | | |
|-----------|--|--|
| a. | No. and % of shares proposed to be issued and allotted pursuant to Special Resolution passed under section 62 (the post issue preferential capital). | Upto: i) 80,00,000 Equity Share Warrants of Rs.2/- each at a premium of Rs.4/- per warrant and each warrant being convertible at the option of the holder thereof into 1(one) Equity Share of Rs. 2/- each at a premium of Rs.4/- per share.. The aggregate of these constitutes to 4.10% of Post Preferential Issue Share Capital of the Company upon conversion. |
|-----------|--|--|

| | | | | | |
|----|---|---|------------|---|------------|
| b. | Price at which allotment is proposed. | <p>Equity Share Warrants with a paid up value of Rs.1.50 per warrant will be converted within 18 months at a total price of Rs.6/- per share upon payment of balance sum of Rs.4.50 per Equity Share Warrant.</p> <p>The price stated above is in accordance with Chapter XIII of the Securities and Exchange Board of India's (Disclosure & Investor Protection) Guidelines 2000.</p> | | | |
| c. | Object and reason of the said allotment. | <p>Object</p> <ul style="list-style-type: none"> ▪ To stabilise interim expansion of Capacity. ▪ Augmentation of long term working capital. <p>Reasons</p> <ul style="list-style-type: none"> ▪ Existing plant has potential and inbuilt capacity in the core equipment (Kiln) and surplus limestone reserves & infrastructures. Additional funds are required to unlock hidden value of the plant through capacity expansion in the interest of its shareholders. ▪ Company wants to enhance capacity to meet the robust demand growth of cement. | | | |
| d. | Intention of the existing Promoters/ Directors/key-management persons to subscribe to the offer. | The existing promoters/Directors/Key management persons are not subscribing to the offer. | | | |
| e. | Consequential changes, if any, in Board of Directors and control over the Company | The Company is presently managed by 7 Directors on its Board of Directors out of which 3 director's represent the promoter's group. Nos. Of Directors from Promoter Group will remain unchanged. There shall not be any change in control of the Company as a result of the allotment of Equity share Warrants. | | | |
| f. | Shareholding Pattern before & after the offer as well as consequential change in voting rights, if any: | Existing Capital | | After Allotment of Share Warrants & Conversion thereof | |
| | | No. | % | No | % |
| 1. | Promoters | | | | |
| | a. Indian Promoters | 18647553 | 9.97 | 18647553 | 9.56 |
| | b. Relatives | 30202690 | 16.15 | 30202690 | 15.49 |
| | c. Bodies Corporate | 20617549 | 11.03 | 20617549 | 10.57 |
| | Sub-Total | 69467792 | 37.15 | 69467792 | 35.62 |
| 2. | Govt. Sponsored Financial Institutions / Indian Financial Institutions/Banks | 206083 | 0.11 | 206083 | 0.11 |
| 3. | Bodies Corporate | 64055058 | 34.25 | 72055058 | 36.95 |
| 4. | NRI/OCB's | 1730899 | 0.93 | 1730899 | 0.89 |
| 5. | Indian Public & others | 51540168 | 27.56 | 51540168 | 26.43 |
| | Grand Total | 187000000 | 100 | 195000000 | 100 |
| g. | Proposed time limit within which the allotment shall be completed | The proposed allotment of Equity Share Warrants shall be completed within fifteen days, from the date of approval by the Shareholders or approval of such allotment by any regulatory authority or the Central Government, whichever is later. However, Equity Share Warrants will carry an option to convert it into Equity Shares shall be exercised within 18 (eighteen) months from the date of their issue and an amount equivalent to 25% (Rs.1.50) of their price shall become payable on or before the date of allotment of the said warrants which shall be adjusted against the price payable subsequently for acquiring the shares by exercising the option. | | | |
| h. | Identity of the proposed allottee and % of Post-Preferential Issue Capital | Pre Allotment Of shares | | Post allotment (After conversion of Warrants) | |
| | | No. | % | No. | % |
| | a) Bodies Corporate : | | | | |
| | 1) Harsh Vanijya Private Limited | -- | -- | 8000000 | 4.103 |
| | Total paid up equity capital of Company | 187000000 | 100 | 195000000 | 100 |

The shares to be allotted to Other's Group shall be subject to lock-in-period, in accordance with clause 13.3.1 of the chapter XIII of the SEBI (DIP) Guidelines, 2009 and subsequent amendments thereto.

Section 62 of the Companies Act, 2013 permits offering of further shares to any person(s) in any manner whatsoever, if, Special Resolution to that effect is passed by the members of the Company.

The Listing Agreement with the Stock Exchanges stipulate that the Company in the first instance should offer new shares to the existing equity shareholders unless the shareholders in a general meeting decide otherwise, or accordingly consent of the shareholders is being sought pursuant to the provisions of section 62 and all other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the Listing Agreement executed by the Company with the Calcutta & Bombay Stock Exchanges where its shares are presently listed.

The Directors recommend the resolution as a Special Resolution for approval of the shareholders.

None of the Directors of the Company is deemed to be concerned or interested in the passing of this resolution.

Date : 14/11/2015
Place: Rourkela

By order of the Board
Akash Gupta
Executive Director
DIN : 01326005

ANNEXURE TO ITEMS 4 & 5 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting
(in pursuance of Clause 49 of the Listing Agreement)

| (As on March 31, 2015) | | |
|---|--|--|
| Name of Director | Mrs. Preeti Gupta | Sh. Mahendra Singh |
| Date of Birth | 18.05.1976 | 27.11.1946 |
| Nationality | Indian | Indian |
| Date of Appointment on the Board | 31.03.2015 | 31.03.2015 |
| Qualifications | BBA | B.E (Electrical) & Master degree in Management |
| Expertise in specific functional area | Having more than 10 yrs of experience in Business Field. | Vast and rich experience of more than 36 years of experience in various business Fields. |
| Number of shares held in the Company | 9201500 | NIL |
| List of the directorships held in other companies | NIL | NIL |
| Chairman/ Member in the Committees of the Boards of companies in which he is Director | NIL | ONE |

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

PROXY FORM MGT-11

(Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

29th ANNUAL GENERAL MEETING (Monday, December 28, 2015)

Name of the member(s) : _____

Registered Address : _____

Email id : _____

Folio No./DP ID-Client ID No.

| | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

I/We being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name : _____
Address : _____
Email id : _____

Signature : _____ , or failing him/her

2. Name : _____
Address : _____
Email id : _____

Signature : _____ , or failing him/her

3. Name : _____
Address : _____
Email id : _____

Signature : _____ , or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on Monday, December 28,2015 at 11:00 A.M. at P-25, Civil Township, Rourkela-769004, Odisha and any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Description of Resolution | | |
|-------------------|--|-----|---------|
| Ordinary Business | | For | Against |
| 1 | Adoption of the financial statements of the Company for the year ended 31 March 2015 together with the report of the Directors' and Auditors' thereon. | | |
| 2 | Appointment of Sri R P Gupta (DIN 01325989) and Sri Akash Gupta (DIN 01326005), who retires by rotation and offers themselves for reappointment. | | |
| 3 | Appointment of Tibrewal Chand & Co, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration. | | |
| Special Business | | | |
| 4 | Appointment of Mrs. Preeti Gupta as non executive woman director | | |
| 5 | Appointment of Sh. Mahendra Singh as non executive Independent Director | | |
| 6 | Preferential issue of 80,00,000 Equity Share Warrants convertible into Equity Shares at a price of Rs.6/- each to other's. | | |

Signed this _____ day of _____ 2015

Signature of Shareholder : _____

Affix Revenue Stamp

Signature of First Proxy holder

Signature of Second Proxy holder

Signature of Third Proxy holder

NOTE :

- THIS FORM OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT P-25, CIVIL TOWNSHIP, ROURKELA-769004 NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th Annual General Meeting.

SHIVA CEMENT LIMITED

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

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CIN : L26942OR1985PLC001557

ATTENDANCE SLIP 29TH ANNUAL GENERAL MEETING Monday, December 28, 2015

Registered Folio/
DP ID and Client ID

Name and Address of the
Sole/First Shareholder

Joint Holder 1

Joint Holder 2

I/We hereby record my/our presence at the 29TH ANNUAL GENERAL MEETING of the Company at P-25 Civil Township, Rourkela-769 004 (Odisha), on Monday, the 28th December, 2015 at 11:00 A.M.

| Member's Folio/DP ID- Client ID No. | Member's /Proxy's Name in Block Letters | Member's/ Proxy's Signature |
|-------------------------------------|---|-----------------------------|
| | | |

NOTES :

1. Please complete the Folio/DP ID-Client ID No. and name of the Member/Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
2. Shareholder/ Proxy holder desiring to attend the meeting should bring his/her copy of the Annual report for reference at the meeting.

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CIN : L26942OR1985PLC001557

(ANNEXURE TO THE NOTICE FOR THE 29th ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 28th DECEMBER, 2015)

Envelope No. :

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday, 28th December, 2015 at 11:00 A.M. at the Registered Office of the Company at P-25, Civil Township, Rourkela- 769 004 (Odisha) and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

| EVSN (Electronic Voting Sequence Number) | User ID | PAN / Sequence No. |
|---|----------------|---------------------------|
| 151117009 | | |

The E-voting facility will be available during the following voting period:

| Remote e-Voting Start On | Remote e-Voting End On |
|---|--|
| 25 th December, 2015 at 11:00 A.M. (IST) | 27 th December, 2015 at 5:00 P.M. (IST) |

Please read the instructions mentioned in the Notice of the AGM before exercising your vote.

Date : 27/11/2015
Place : Rourkela

By Order of the Board
For SHIVA CEMENT LIMITED
Sd/-
(Akash Gupta)
Executive Director
DIN : 01326005

Encl: AGM Notice/Attendance Slip/Proxy Form