



CIN L26942OR1985PLC001557

# SHIVA CEMENT LIMITED

PLOT NO. YY-5,  
CIVIL TOWNSHIP  
788 AREA, ROURKELA  
ODISHA, INDIA. PIN - 769004.

<b>BSE Ltd.</b> Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P /Towers, Dalal Street, Fort, Mumbai - 400 001 <b>corp.relations@bseindia.com</b> Scrip Code - 532323	<b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range Kolkata 700001 listing@cse-india.com Scrip Code - 029983
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Dear Sir/Madam,

**Sub: Notice for Extra-Ordinary General Meeting of the Company**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations').**

Pursuant to Regulation 30 of the Listing Regulations, we hereby submit Notice for Extra-Ordinary General Meeting of the Company to be held on 10<sup>th</sup> March, 2021 at 11.30 a.m. (IST) through Video Conferencing/ Other Audio Visual Means (VC/OAVM) facility in order to transact following business:

- i. Borrowing powers of the Company in terms of provisions of Section 180(1)(c) of the Companies Act, 2013.
- ii. Creation Security(ies) in terms of provisions of Section 180(1)(a) of Companies Act, 2013.
- iii. Approval to enter into Related Party Transaction with JSW Cement Limited.
- iv. Intercorporate Loan from JSW Cement Limited.

You are kindly requested to take note of the above.

Thanking You,  
Yours Faithfully

**For Shiva Cement Limited**

**Sneha Bindra**  
**Company Secretary**

Encl: As above  
Date: 15.02.2021

Phone : (Off) 0661 - 2664168.

● Works : Village : Telegana, P.O. : Biringatoli, Kutra, Dist. - Sundargarh, Odisha - 770018  
E-mail-id : corporate@shivacement.com

## SHIVA CEMENT LIMITED

Registered Office: YY-5, Civil Township, 7/8 Area, Rourkela-769 004 (Odisha)  
Website: [www.shivacement.com](http://www.shivacement.com) Email: [cs@shivacement.com](mailto:cs@shivacement.com) Tel: +91 661 2664168  
CIN: L26942OR1985PLC001557

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### NOTICE

**NOTICE** is hereby given that an Extraordinary General Meeting ("**EGM**") of the Members of Shiva Cement Limited (hereinafter referred to as "**Company**") will be held on Wednesday, 10<sup>th</sup> March 2021 at 11.30 a.m. (IST) through Video Conferencing/ Other Audio Visual Means (VC/OAVM) facility, to transact the following business:

#### **SPECIAL BUSINESS:**

**1. Increase in borrowing powers of the Company in terms of provisions of Section 180(1)(c) of the Companies Act, 2013:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of all earlier resolution(s) passed pursuant to Section 180(1)(c) of the Companies Act, 2013 and other enabling provisions (including any modification or re-enactment thereof), if any, the consent of the members be and is hereby accorded to the Board of Directors of the Company (which shall also include a Committee thereof), for borrowing any sum or sums of money for and on behalf of the Company, from time to time, from any one or more persons, firms, bodies corporate, bankers, financial institutions including non-banking financial companies or from others by way of advances, debentures, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in-process and debts and advances notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs. 2,000 crore (Rupees Two Thousand crore only) at any point of time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/ deeds/ writings/papers/agreements as may be required and 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 mortgage/hypothecate/ charge/pledge/lien as aforesaid."

**2. Creation Security(ies) in terms of provisions of Section 180(1)(a) of Companies Act, 2013:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of all earlier resolution(s) passed pursuant to section 180(1)(a) of the Companies Act, 2013 and other enabling provisions of Companies Act, 2013 (including any modification or re-enactment thereof), if any, the consent of the members be and is hereby accorded to the Board of Directors of the Company (which shall also include a Committee thereof), to hypothecate and/or mortgage and/or charge and/or pledge and/or lien on all the immovable and/or movable properties of the Company, wheresoever situated both present and

future, of every nature and description and on whole of the undertaking of the Company to or in favour of the Lenders and/or Trustees for the Lenders to secure the loan, debentures, financial assistance(s) granted/to be granted by the Lenders up to an amount not exceeding Rs. 2,000 crore (Rupees Two Thousand crore only), in aggregate, at any point of time together with all interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, guarantee commission, costs, charges, expenses and other monies under their respective Loan Agreements entered into/to be entered into by the Company in respect of the said borrowings.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/ papers/agreements as may be required and 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 mortgage/hypothecate/charge /pledge/lien as aforesaid.”

**3. Approval to enter into Related Party Transaction with JSW Cement Limited :**

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

“**RESOLVED THAT** in terms of the provisions of Sections 177 of the Companies Act, 2013, as applicable, and the Rules made thereunder and pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), including any statutory modification(s) or re-enactment thereof, consent of the Members be and is hereby accorded for the Company, to enter/entered into various existing and proposed transactions with JSW Cement Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(b) of the Listing Regulations, for an aggregate value not exceeding Rs. 250 crores (Rupees Two-Fifty crores) over a period of 24 months i.e. upto financial year ending 2022-23, on such terms and conditions, as may be agreed to by the Board of Directors provided however that the transactions so carried out shall at all times be on an arm’s length basis and in the ordinary course of the Company’s business.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this Resolution.”

**4. Intercorporate Loan from JSW Cement Limited :**

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

“**RESOLVED THAT** subject to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India) and the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to the Company, to enter/entered into existing and proposed loan transactions with JSW Cement Limited, holding company for an aggregate value not exceeding INR 225 crores over a period of 36 months i.e. upto FY 2023-24, on such terms and conditions as may be agreed to by the Board, provided however that the transactions so entered

into shall at all times be on arm's length basis and in the ordinary course of the Company's business.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/ undertakings 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 resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

Place: Rourkela  
Date: 04.02.2021

For and behalf of the Board

**Sneha Bindra**  
**Company Secretary**  
**A29721**

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular dated 31st December 2020 read with Circulars dated 28th September 2020, 15th June, 2020, 8th April, 2020 and 13th April, 2020 and Circular No. 20/2020 dated May 05, 2020. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, EGM of the Company is being held through VC / OAVM, without the physical presence of the Members at a common venue.
2. In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the EGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of 11:30 AM on 10<sup>th</sup> March, 2021 of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 Members on first come first served basis, in accordance with the Circulars issued by the MCA.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 31st December 2020 read with Circulars dated 28th September 2020, 15th June, 2020, 8th April, 2020 and 13th April, 2020 and Circular No. 20/2020 dated May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue e-voting on the date of the EGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.shivacement.com](http://www.shivacement.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and [Calcutta Stock Exchange Limited at www.cse-india.com](http://www.cse-india.com) and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. Since the EGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

#### **VOTING THROUGH ELECTRONIC MEANS**

**The remote e-voting period begins on 07.03.2021 at 09:00 AM and ends on 09.03.2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

#### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **[tripathyandco@hotmail.co.uk](mailto:tripathyandco@hotmail.co.uk)** with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to or contact Mr. Amit Vishal, Senior Manager/Ms. Pallavi Mhatre, Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013 at telephone no. 022- 24994360/022 24994545 or at E-mail id [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
4. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
5. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 3<sup>rd</sup> March, 2021.

6. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 3<sup>rd</sup> March, 2021 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [sabbas@nichetechpl.com](mailto:sabbas@nichetechpl.com).
7. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
8. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
9. Pursuant to the provision of Section 108 of the Act read with rules thereof, Mr. Surya Narayan Tripathy, Practicing Chartered Accountant, (Membership No. 065470) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.
10. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all Members holding shares in physical form. Therefore, the Members are requested to submit their PAN and Bank Account details to the 'Share Department' of the Company through electronic mode at [investors@shivacement.com](mailto:investors@shivacement.com) or to M/s. Niche Technologies Pvt. Limited, the Registrar and Share Transfer Agent (RTA) of the Company at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com). In this regard, the Members are requested to submit through electronic mode a duly signed letter along with self-attested copy of PAN Card(s) of all the registered Members (including joint holders). Members are also requested to submit copy of cancelled cheque bearing the name of the sole / first holder. In case of inability to provide the cancelled cheque, a copy of Bank Passbook / Statement of the sole / first holder duly attested by the Bank, not being a date earlier than one month may be provided. Members holding shares in demat form are requested to submit the aforesaid documents to their respective Depository Participant (s).
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for all securities market transactions. Thereafter it was clarified vide Circular no. MRD/ DOP/Cir-05/2009 dated May 20, 2009 that for securities market transactions and off market transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish a copy of PAN Card to the Company/Registrars and Share Transfer Agent for registration of such transfer of shares. Hence, Members holding shares in the electronic form are requested to submit their PANs to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form should submit their PAN details to the Company/Registrars and Share Transfer Agents, Niche Technologies Pvt. Ltd.
12. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of



transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

13. Members who have not registered /updated their e-mail addresses with Niche Technologies Pvt. Ltd., if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communication from the company including Annual Reports, Notices, Circulars, etc., electronically.
14. 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 3<sup>rd</sup> March, 2021 and not casting their vote electronically, may only cast their vote at the Extra Ordinary General Meeting through e-voting facility provided specifically for the EGM as per procedure outlined in this notice.
15. The Scrutinizer shall after the conclusion of e-Voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.
16. The Results of voting will be declared within 48 hours from the conclusion of EGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company [www.shivacement.com](http://www.shivacement.com) and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office as well as the Corporate Office of the Company and shall be forwarded to the National Stock Exchange of India Limited, BSE Limited and Calcutta Stock Exchange Limited.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors@shivacement.com](mailto:investors@shivacement.com) and [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) respectively.  
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investors@shivacement.com](mailto:investors@shivacement.com) and [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) respectively
2. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER :-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [cs@shivacement.com](mailto:cs@shivacement.com) from 1<sup>st</sup> March, 2021 (9:00 AM) to 3<sup>rd</sup> March, 2021 by 5:00 p.m. (IST).
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@shivacement.com](mailto:cs@shivacement.com) from 1<sup>st</sup> March, 2021 (9:00 AM) to 3<sup>rd</sup> March, 2021 by 5:00 p.m. (IST). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
10. Members who need assistance before or during the EGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager-NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)/ 022-24994545.

## **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013:**

### **In respect of Item No. 1 & 2:**

The Company is evaluating and planning to expand its business operations. With a view to augment long term financial resources for its growth and to meet additional working capital requirements & to support its operation, the Company is desirous of raising finance from various Banks and/ or any other lending institutions and/or Bodies Corporate and /or such other persons /individuals as may be considered fit by Board (which shall also include a Committee thereof). Hence it is proposed to increase borrowing limit from Rs. 800 crores (Rupees Eight Hundred crore Only) to Rs. 2000 (Rupees Two Thousand Crore only).

Provisions of section 180(1)(c) of Companies Act, 2013 stipulates that consent of Shareholders is required to be obtained for borrowings moneys, including moneys already borrowed by the Company, in excess of the paid-up capital and free reserves of the Company by creation of security by way of mortgage, hypothecation, pledge, charge. The shareholder in their meeting held on September 21, 2017 had approved the borrowing limit of Rs.800 crore (Rupees Eight Hundred crore Only). Any increase in limit above Rs.800 crore (Rupees Eight Hundred crore Only) would require further approval of the shareholders of the Company.

Section 180(1)(a) of Companies Act, 2013 provides, inter-alia, that the consent of Shareholders is required to be obtained to secure the amount borrowed by the Company, in excess of the paid-up share capital and free reserves of the Company by creation of security by way of mortgage, hypothecation, pledge, charge. The shareholders in their meeting held on September 21, 2017 had approved the limit for the amount not exceeding Rs.800 crore (Rupees Eight Hundred crore Only).

Accordingly, in view of proposed resolution under section 180(1)(c) of the Companies Act, 2013, it is proposed to increase limit under section 180(1)(a) of the Companies Act, 2013 from Rs.800 crore (Rupees Eight Hundred crore Only) to Rs.2000 crore (Rupees Two thousand crore Only).

The Board recommends the Special Resolution set forth at Item No. 1 & 2 of the Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested in the Resolution mentioned in Item No. 1 & 2 of the Notice.

### **In respect of Item No. 3:**

The Company, in the ordinary course of its business and on an arm's length basis, purchases coal, gypsum and cement etc. and/or received/avails services such as project management services etc. from JSW Cement Limited (JSWCL), a promoter group company/holding company and also supplies cement and/or clinker to JSWCL, besides allocating the common corporate expenditure and reimbursement of expenses paid on each other's behalf.

The Company intends to enter or entered into various existing or proposed transactions with JSWCL for a further period of 24 months i.e. upto financial year ending 2022-23. The value of the Transaction existing/proposed to be undertaken are on an arm's length basis and in the ordinary course of business, based on the business plan for Financial year ending 2022-23 duly extrapolated and marked appropriately for any exigencies, price variation, inflation, increased demand, etc. is expected to be for an amount not exceeding Rs. 250 crores. The Transaction, which is at arm's length and in the ordinary course of business of the Company, being a related party transaction, was approved by the Audit

Committee, in terms of Section 177 of the Companies Act, 2013. Though in the ordinary course of the Company's business and at arm's length, the related party transaction envisaged in this Resolution is considered material as per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, being in excess of 10% of the annual consolidated turnover of the Company and, hence, approval of the Members is being sought.

The aforesaid transactions are on arm's length basis, in the ordinary course of business of the Company and are not covered under Section 188 of the Companies Act, 2013.

Approval of the Members is sought to ratify/approve all existing contracts/arrangements/agreements/transactions with the aforesaid parties. Further, the approval is also sought to enable the Board for entering into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto) with the aforesaid parties' subject to the limits mentioned in the table below:

Sr. no	Name of the Related Party	Nature of contract or arrangement	Transaction Limit
1	JSW CEMENT LIMITED (Holding Company)	sale/purchase or availing/rendering of services	Rs. 250 crores

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution.

The Board recommends the Resolution set forth at Item No. 3 of the Notice for approval of the Members.

None of the Directors and /or the Key Managerial Personnel of the Company and / or their respective relatives is in any way concerned or interested in the aforesaid Ordinary Resolution, save and except to the extent of their directorship / shareholding, if any.

**In respect of Item No. 4:**

The Company has existing or proposes to avail or availed loan from JSW Cement Limited, holding Company for the purpose of expansion of project.

Accordingly, in order to meet the funding requirements and to ensure necessary compliances of the provisions of the Act., the Board of Directors , hereby proposes to avail/availed loan from JSW Cement Limited for an aggregate value not exceeding INR 225 crores over a period of 36 months i.e. upto FY 2023-24, on such terms and conditions as may be agreed to by the Board, provided however that the transactions so entered into shall at all times be on arm's length basis and in the ordinary course of the Company's business.

The Transaction, which is at arm's length and in the ordinary course of business of the Company, being a related party transaction, was approved by the Audit Committee, in terms of Section 177 of the Companies Act, 2013. Though in the ordinary course of the Company's business and at arm's length, the related party transaction envisaged in this Resolution is considered material as per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, being in excess of 10% of the annual consolidated turnover of the Company and, hence, approval of the Members is being sought.

The aforesaid transactions are on arm's length basis, in the ordinary course of business of the Company and are not covered under Section 188 of the Companies Act, 2013.

However, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis.

The Board recommends the Resolution set forth at Item No. 4 of the Notice for approval of the Members.

None of the Directors and /or the Key Managerial Personnel of the Company and / or their respective relatives is in any way concerned or interested in the aforesaid Special Resolution, save and except to the extent of their directorship / shareholding, if any.

**Date: 04.02.2021**  
**Place: Rourkela**

**For and on behalf of the Board**

**Sneha Bindra**  
**Company Secretary**  
**A29721**