

14<sup>th</sup> September, 2023

**To,**

**BSE Limited**

P.J. Towers, Dalal Street, Fort,  
Mumbai 400 001

**BSE Scrip Code: 532323**

Dear Sirs/Madam(s),

**Subject: Outcome of the meeting of the Board of Directors of Shiva Cement Limited (the "Company") held on 14<sup>th</sup> September, 2023 and intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")**

In continuation to our intimation dated September 11, 2023 under Regulation 29(1)(d) of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company (the "**Board**") at its meeting held today, i.e., on Thursday, 14<sup>th</sup> September, 2023, *inter alia*, approved:

- i. the proposal for fund raising for an amount aggregating up to ₹400 crore subject to receipt of statutory / regulatory approvals, as may be required under applicable law, by way of issue of equity shares on rights issue basis to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with the applicable laws including the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 as amended from time to time.  
For the purposes of giving effect to the rights issue, the detailed terms to the rights issue including but not limited to the issue price, rights entitlement ratio, record date, timing and terms of payment will be determined in due course.
- ii. Re-designation of Mr. Manoj Kumar Rustagi as a Whole- Time Director and Chief Executive Officer ("CEO") of the Company with immediate effect.

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 along with other applicable provisions are given in Annexure A to this letter.

The Board Meeting commenced at 4:00 pm and concluded at 4:55 pm.

SHIVA CEMENT LIMITED

CIN L26942OR1985PLC001557

Registered Office address- Village Telighana, PO: Birangatoli, Tehsil-Kutra, District-  
Sundargarh, Odisha- 770018.

E-mail-id: corporate@shivacement.com | Phone (Off.): 0661-2461300 | Website: www.shivacement.com



**SHIVA**

A SUBSIDIARY OF  
**JSW Cement**

This is in accordance with the Regulation 30 read with Schedule III of the SEBI Listing Regulations. We request you to take the aforesaid on your record.

Thanking you,

Yours faithfully,  
**For Shiva Cement Limited**

**Sneha Bindra**  
**Company Secretary**  
**ACS 29721**

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**Annexure “A”**

Reason for change viz. appointment, resignation, removal, death or otherwise	Re-designation of Mr. Manoj Kumar Rustagi as a Whole- Time Director and Chief Executive Officer (“CEO”) of the Company
Date of appointment / cessation (as applicable) & term of appointment	He has been re-designated as a Whole- Time Director and Chief Executive Officer (“CEO”) of the Company with immediate effect
Brief Resume and Expertise in specific functional areas and Experience	<p>Manoj Kumar Rustagi has an experience of more than 29 years and is a senior business management professional, and significantly contributed in Corporate strategy &amp; planning, Project Management, and various strategic initiatives for cost reduction, operations improvement and de-bottlenecking, in the steel and power sector, after his engineering.</p> <p>In his consulting stint, post his MBA, he was instrumental in setting up a Metals &amp; Mining practice, led a high-end consulting assignment for steel major in Europe. During this period, he travelled extensively to Europe and worked on charting niche solutions for Metals &amp; Mining domain.</p> <p>He was overseas business development manager to evaluate and assess, business opportunities outside India essentially for acquiring mining assets, after he came back and joined Steel Industry. In his present role as Chief Sustainability and Innovation Officer (CSIO), he is spearheading initiatives in Sustainability and R&amp;D, and new Business development for JSW Cement Limited (JSWCL), India</p>
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Not inter-se related to any other Director, or Key Managerial Personnel.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated June 20, 2018.	Not applicable as Mr. Manoj Kumar Rustagi has been re-designated as a Whole-Time Director and CEO.

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