

BSE Ltd. Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P /Towers, Dalal Street, Fort, Mumbai - 400 001 corp.relations@bseindia.com Scrip Code - 532323	The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata 700001 listing@cse-india.com Scrip Code - 029983
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Sub: Submission of Postal Ballot Notice Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations')

Dear Sir/Madam,

Pursuant to the Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement for seeking approval of the members of Shiva Cement Limited ("the Company") on the following Special Business by way of Resolutions as set out in the said Postal Ballot , through remote e-voting:

1. To consider and approve the availing of Corporate Guarantee from JSW Cement Limited for Term Loan Facility (Ordinary Resolution)
2. To consider and approve the availing of Corporate Guarantee from JSW Cement Limited in favour of Banks, non-banking financial companies or financial institutions for availing financial assistance in future (Ordinary Resolution)
3. To consider and approve the Inter-Corporate Loan from JSW Cement Limited (Ordinary Resolution)

The e-voting period will commence from Sunday, November 14, 2021 at 09.00 a.m. (IST) and shall end on Monday, December 13, 2021 at 05.00 p.m. (IST). The e-voting facility will be disabled for voting by National Securities Depository Limited (NSDL) upon expiry of the aforesaid voting period.

In compliance with the requisite circulars issued by Ministry of Corporate Affairs, the Notice of the Postal Ballot is being sent by electronic mode only to those members whose names appeared in the Register of Members / List of Beneficial Owners as maintained by the Company/ Depositories, respectively, as at close of business hours on Friday, October 29, 2021 (the "Cut-off date") and whose e-mail addresses are registered with the Company/Depositories. The said Postal Ballot Notice is also available on the Company's website www.shivacement.com.

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: 12.11.2021

SHIVA CEMENT LIMITED

Registered Office: Shiva Cement Limited, Telighana, PO: Birangatoli, Tehsil-Kutra, District-Sundargarh Odisha- 770018

Website: www.shivacement.com Email: cs@shivacement.com Tel: +91 661 2664168

CIN: L26942OR1985PLC001557

NOTICE

Notice is hereby given to the Members of Shiva Cement Limited (the "**Company**"), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ("**Management Rules**") read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020 and circular number 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Ordinary Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means ("**remote e-voting**").

On account of the threat posed by the COVID-19 pandemic and in terms of the requirements specified in the MCA Circulars, the Company is sending this Notice in electronic form only to those Members whose email addresses are registered with the Company/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at www.shivacement.com.

1. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Availing of Corporate Guarantee from JSW Cement Limited for Term Loan Facility:

"RESOLVED THAT pursuant 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, approval of members of the Company be and is hereby accorded to avail corporate guarantee from JSW Cement Limited, holding company in favour of the banks, non-banking financial companies and/or other financial institutions led by Axis Bank Limited Lenders ("Lenders") for the purpose of availing financial assistance by way of a rupee term loan aggregating to an amount not exceeding Rs.1066,00,00,000 for setting up 1.05 MTPA cement grinding unit at Odisha & 1.32 MTPA Clinkerisation unit located at Odisha, and alongwith other ancillary facilities such as railway siding, waste heat recovery power plant, crushing plant and over line belt conveyor, 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 (which includes any Committee of 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."

2. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Availing of Corporate Guarantee from JSW Cement Limited in favour of Banks, non-banking financial companies or financial institutions for availing financial assistance in future:

"RESOLVED THAT pursuant 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, approval of members of the Company be and is hereby accorded to avail corporate guarantee for an amount not exceeding Rs. 300 crores in the financial year ending 31st March, 2022 from JSW Cement Limited, holding company in favour of the banks, non-banking financial companies and/or other financial institutions for the purpose of availing financial assistance in future as may be required by the Company from time to time, 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 (which includes any Committee of 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."

3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Intercorporate Loan from JSW Cement Limited:

"RESOLVED THAT pursuant 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, approval of members of the Company be and is hereby accorded to enter/entered into existing and proposed loan transactions with JSW Cement Limited, holding company for an aggregate value not exceeding INR 400 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.”

**By the order of the Board
For SHIVA CEMENT LIMITED**

Date: 12th November, 2021

Place: Odisha

**SD/-
(Sneha Bindra)
Company Secretary
A29721**

NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Businesses mentioned in the Postal Ballot Notice is annexed herewith and forms part of this Postal Ballot Notice.
2. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of this Postal Ballot Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
3. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Members are provided with the facility to cast their vote electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.
4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.shivacement.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com, CSE at www.cse-india.com and on the website of NSDL at <https://nsdl.co.in/>.
5. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
6. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, October 29, 2021 and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under. Further, the Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, October 29, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

7. The e-voting period will commence from November 14, 2021, at 9.00 a.m. IST and end on December 13, 2021, at 5.00 p.m. IST. The e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter.
8. The Company has appointed Mr. Surya Narayan Tripathy, Practicing Chartered Accountant, (Membership No. 065470) has been appointed as the Scrutinizer, for conducting this Postal Ballot process through remote e-voting, in a fair and transparent manner and required consent for such appointment has been received.
9. The Scrutinizer shall after the conclusion of e-Voting on 13th December, 2021, first download the votes cast and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.
10. Results of voting shall be declared within 48 hours from the time of conclusion of the remote e-voting. The results along with the Scrutinizers' report would be intimated to the Stock Exchanges where securities of the Company are listed, Depositories and Registrar & Share Transfer Agent and will be displayed on the Company's website www.shivacement.com and on the website of NSDL www.evoting.nsdl.com. The Company shall simultaneously forward the result to Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.

	<ol style="list-style-type: none"> 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224 430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***
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5. Password details for shareholders other than Individual shareholders 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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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** with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 224 430 or send a request to NSDL at email id : evoting@nsdl.co.in.

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 and nichetechpl@nichetechpl.com respectively.
2. 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 and nichetechpl@nichetechpl.com respectively. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**
3. Alternatively member may send an e-mail request to 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.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

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

In respect of Item No. 1:

The Company proposes to avail corporate guarantee from JSW Cement Limited, holding company in favour of the banks, non-banking financial companies and/or other financial institutions led by Axis Bank Limited Lenders ("Lenders") for the purpose of availing financial assistance by way of a rupee term loan aggregating to an amount not exceeding Rs.1066,00,00,000 for setting up 1.05 MTPA cement grinding unit at Odisha & 1.32 MTPA Clinkerisation unit located at Odisha, and alongwith other ancillary facilities such as railway siding, waste heat recovery power plant, crushing plant and over line belt conveyor.

The Transaction being a related party transaction, was approved by the Audit Committee at its meeting held on 26th October, 2021, 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 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. Further it is also provided in the said Regulation that all related parties shall abstain from voting on such resolutions.

The Board recommends the Ordinary Resolution set forth at Item No. 1 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.

In respect of Item no. 2:

The Company may avail corporate guarantee for an amount not exceeding Rs. 300 crores from JSW Cement Limited, holding company in favour of the banks, non-banking financial companies and/or other financial institutions for the purpose of availing financial assistance in future as may be required from time to time. The said transaction, being a related party transaction, was approved by the Audit Committee at its meeting held on 26th October, 2021, 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. Further it is also provided in the said Regulation that all related parties shall abstain from voting on such resolutions.

The Board recommends the Resolution set forth at Item No. 2 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.

In respect of Item No. 3:

The Company has existing/proposes to avail/availed loan from JSW Cement Limited, holding Company for the purpose of expansion project. The shareholders of the Company had in its meeting dated 26th June, 2021, approved the loan limits from JSW Cement Limited for an aggregate value not exceeding INR 300 crores over a period of 36 months i.e. upto FY 2023-24. However, in order to meet the funding requirements and progress in the expansion project, the Company proposes to increase the loan limits to be availed from JSW Cement Limited to an aggregate value not exceeding INR 400 crores over the 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 said transaction, 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 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. Further it is also provided in the said Regulation that all related parties shall abstain from voting on such resolutions.

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 Special Resolution, save and except to the extent of their directorship / shareholding, if any.

Date: 12th November, 2021
Place: Odisha

For and on behalf of the Board

SD/-
Sneha Bindra
Company Secretary
A29721

SHIVA CEMENT LIMITED

Registered Office: Shiva Cement Limited, Telighana, PO: Birangatoli, Tehsil-Kutra, District-Sundargarh Odisha- 770018

Website: www.shivacement.com Email: cs@shivacement.com Tel: +91 661 2664168

CIN: L26942OR1985PLC001557

POSTAL BALLOT FORM**Postal Ballot No.:**

1. Name and Registered address of the sole/ first named member	:	
2. Name of the Joint Holder(s), if any	:	
3. Registered Folio no. / DP ID No./ Client ID No.	:	
4. Number of shares	:	

I /We hereby exercise e-voting, by conveying my / our assent or dissent to the said Resolution by placing tick (✓) mark in the appropriate box below:

Item no.	Description of Resolution	No. of Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Approval for availing of Corporate Guarantee from JSW Cement Limited for Term Loan Facility (Ordinary Resolution)			
2.	Approval for availing of Corporate Guarantee from JSW Cement Limited in favour of Banks, non-banking financial companies or financial institutions for availing financial assistance in future (Ordinary Resolution)			
3.	Approval for Inter-Corporate Loan from JSW Cement Limited (Ordinary Resolution)			

Place:**Date:**

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Signature of Member

The electronic voting particulars are set out as below:The e-voting facility is available at the link <https://www.evoting.nsdl.com/>**The e-voting facility will be available during the following voting period:**

Commencement of e-voting	End of e-voting
Sunday, November 14 , 2021 (9.00 a.m.)	Monday, December 13, 2021 (05.00 p.m.)

Notes:

1. Please read the instructions printed below carefully before filling this Form and for e voting.
2. The last date for the receipt of Postal Ballot Forms by the Scrutinizer is Monday, December 13, 2021 upto 05:00 p.m.