

To,
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

Dear Sir/Madam,

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 Material Related Party Transactions with JSW Cement Limited (Ordinary Resolution)
2. To consider and approve the Material Related Party Transactions with JSW Cement Limited (Ordinary Resolution)
3. To consider and approve the Material Related Party Transactions with Utkarsh Transport Private Limited (Ordinary Resolution)
4. To consider and approve the Material Related Party Transactions with JSW Green Cement Private Limited (Ordinary Resolution)
5. To consider and approve the Material Related Party Transactions with JSW Cement FZE (Ordinary Resolution)
6. To consider and approve the Material Related Party Transactions with Shivom Minerals Limited (Ordinary Resolution)

The e-voting period will commence from Wednesday, April 6, 2022 at 09.00 a.m. (IST) and shall end on Thursday, May 5, 2022 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, March 25, 2022 (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:04.04.2022

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, circular number 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 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), to transact the items of Special Business, as set out in this Postal Ballot Notice and seek approval of Members by way of Ordinary Resolution(s), through voting by electronic means ("remote e-voting") only.

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:

Approval to enter into Material Related Party Transaction with JSW Cement Limited:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ('SEBI Listing Regulations') and the Company's policy on Related Party Transactions, approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board'), to enter into contract(s)/ arrangement(s)/ transaction(s) with JSW Cement Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for various transactions such as purchase of goods (i.e. purchase of Assets ,Stores & Spares and raw material such as Gypsum/slag, other materials) and other resources and availing or rendering of various services on such terms and conditions, as the Board may deem fit, up to a maximum aggregate value of Rs. 34 crores (Rupees Thirty-Four crores) for the Financial Year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, 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 given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board (including its committee) be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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

Approval to enter into Material Related Party Transaction with JSW Cement Limited :

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (‘SEBI Listing Regulations’) and the Company’s policy on Related Party Transactions, approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’), to enter into contract(s)/ arrangement(s)/ transaction(s) with JSW Cement Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for sale of goods (such as sale of clinker , assets & inventories and other goods) , and other resources on such terms and conditions, as the Board may deem fit, up to a maximum aggregate value of Rs. 318 crores (Rupees Three Hundred Eighteen crores) for the Financial Year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, 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 given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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

Approval to enter into Material Related Party Transaction with Utkarsh Transport Private Limited:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (‘SEBI Listing Regulations’) and the Company’s policy on Related Party Transactions, approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’), to enter into contract(s)/ arrangement(s)/ transaction(s) with Utkarsh Transport Private Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for availing of transportation services, on such terms and conditions, as the Board may deem fit, up to a maximum aggregate value of Rs. 4.50 crores (Rupees Four crores Fifty lakhs) for the Financial Year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, 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 given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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

Approval to enter into Material Related Party Transaction with JSW Green Cement Private Limited:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (‘SEBI Listing Regulations’) and the Company’s policy on Related Party Transactions, approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’), to enter into contract(s)/ arrangement(s)/ transaction(s) with JSW Green Cement Private Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for Purchase of RMC and other resources or raw materials on such terms and conditions, as the Board may deem fit, up to a maximum aggregate value of Rs. 7 crores (Rupees Seven crores) for the Financial Year 2022-23, provided that the said contract(s)/

arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, 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 given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

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

Approval to enter into Material Related Party Transaction with JSW Cement FZE:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, ('SEBI Listing Regulations') and the Company's policy on Related Party Transactions, approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board'), to enter into contract(s)/ arrangement(s)/ transaction(s) with JSW Cement FZE, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for Purchase of assets (such as mobile limestone crusher or any other assets) and other resources on such terms and conditions, as the Board may deem fit, up to a maximum aggregate value of Rs. 5 crores (Rupees Five crores) for the Financial Year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, 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 given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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

Approval to enter into Material Related Party Transaction with Shivom Minerals Limited:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (‘SEBI Listing Regulations’) and the Company’s policy on Related Party Transactions, approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’), to enter into contract(s)/ arrangement(s)/ transaction(s) with Shivom Minerals Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for availing of services for project activities such as consultancy, etc. for on such terms and conditions, as the Board may deem fit, up to a maximum aggregate value of Rs. 10.50 crores (Rupees Ten crores fifty lakhs) for the Financial Year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board (including its committee), be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, 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 given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board (including its committee),be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

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

Date: 4th April, 2022

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 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, March 25, 2022 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, March 25, 2022, 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 April 6, 2022, at 9.00 a.m. IST and end on May 5, 2022, 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. Sunil Agarwal, Practicing Company Secretary, (Membership No. 8706) 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 5th May, 2022, 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.

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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 hold 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<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. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</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 22 44 30
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***
--	---

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 sunilcs_mumbai@rediffmail.com 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 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at 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, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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.

Annexure to Notice

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

The following statement sets out all material facts relating to item no. 1 to 6 mentioned in the accompanying Notice.

Item No. 1:

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) have been amended vide SEBI Notification dated 9th November 2021, inter alia, making the provisions of Regulation 23, pertaining to Related Party Transactions, shall require prior approval of the Audit Committee and all material transactions with related parties shall require prior approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

Sub-Regulation (4) of Regulation 23 of SEBI LODR, inter alia, prescribes that all Material Related Party Transactions shall have prior approval of Shareholders. Explanation to sub-Regulation (1) of the said Regulation 23 states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company, in the ordinary course of its business and on an arm's length basis, will have various transactions such as purchase of goods (i.e. purchase of assets, stores & spares and raw material such as gypsum/slag, other materials) and availing or rendering of services from JSW Cement Limited (JSWCL).

The Company intends to enter into various proposed transactions with JSWCL during the financial year 2022-23 for an amount not exceeding Rs. 34 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. 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, JSW Cement Limited is a related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. The estimated maximum aggregate value of the above-mentioned transaction(s) with JSW Cement Limited for Financial Year 2022-23 is expected to be Rs. 34 crores, which would breach the materiality threshold of 10% of the annual turnover of the Company, 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 approve the contracts/arrangements/ agreements/transactions with the aforesaid parties. Further, the approval is also sought to enable the Board (including its committees) 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)	purchase of goods (i.e. purchase of assets , stores & spares and raw material such as gypsum/slag, other materials.) and availing or rendering of services	Rs. 34 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. 1 of the Notice for approval of the Members.

Mr. Narinder Singh Kahlon – Director- Financial and Commercial of JSW Cement Limited and is the Non-Executive Director of Shiva Cement Limited. Apart from him, 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.

Further, JSW Cement Limited holds 59.31% of the equity shareholding of the Company.

Item No. 2:

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) have been amended vide SEBI Notification dated 9th November 2021, inter alia, making the provisions of Regulation 23, pertaining to Related Party Transactions, shall require prior approval of the Audit Committee and all material transactions with related parties shall require prior approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

Sub-Regulation (4) of Regulation 23 of SEBI LODR, inter alia, prescribes that all Material Related Party Transactions shall have prior approval of Shareholders. Explanation to sub-Regulation (1) of the said Regulation 23 states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company, in the ordinary course of its business and on an arm's length basis, shall sell goods (such as sale of clinker, assets & inventories and other goods) to JSW Cement Limited (JSWCL).

The Company intends to enter into various proposed transactions with JSWCL during the financial year 2022-23 for an amount not exceeding Rs. 318 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. 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, JSW Cement Limited is a related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. The estimated maximum aggregate value of the above-mentioned transaction(s) with JSW Cement Limited for Financial Year 2022-23 is expected to be Rs. 318 crores, which would breach the materiality threshold of 10% of the annual turnover of the Company, 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 approve the contracts/arrangements/ agreements/transactions with the aforesaid parties. Further, the approval is also sought to enable the Board (including its committees) 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 of goods (such as sale of clinker , assets & inventories and other goods)	Rs. 318 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. 2 of the Notice for approval of the Members.

Mr. Narinder Singh Kahlon – Director- Financial and Commercial of JSW Cement Limited and is the Non-Executive Director of Shiva Cement Limited. Apart from him, 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.

Further, JSW Cement Limited holds 59.31% of the equity shareholding of the Company.

Item No. 3:

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) have been amended vide SEBI Notification dated 9th November 2021, inter alia, making the provisions of Regulation 23, pertaining to Related Party Transactions, shall require prior approval of the Audit Committee and all material transactions with related parties shall require prior approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

Sub-Regulation (4) of Regulation 23 of SEBI LODR, inter alia, prescribes that all Material Related Party Transactions shall have prior approval of Shareholders. Explanation to sub-Regulation (1) of the said Regulation 23 states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company, in the ordinary course of its business and on an arm's length basis, shall avail transportation services from Utkarsh Transport Private Limited.

The Company intends to enter into various proposed transactions with Utkarsh Transport Private Limited during the financial year 2022-23 for an amount not exceeding Rs. 4.50 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. 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, Utkarsh Transport Private Limited is a related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. The estimated maximum aggregate value of the above-mentioned transaction(s) with Utkarsh Transport Private Limited for Financial Year 2022-23 is expected to be Rs. 4.50 crores, which would breach the materiality threshold of 10% of the annual turnover of the Company, 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 approve the contracts/arrangements/ agreements/transactions with the aforesaid parties. Further, the approval is also sought to enable the Board (including its committees) 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	Utkarsh Transport Private Limited (Wholly-owned subsidiary of JSW Cement Limited,	Availing of Transportation services	Rs.4.50 crores

	Promoter of Shiva Cement Limited)		
--	-----------------------------------	--	--

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.

Mr. Narinder Singh Kahlon –Director of Utkarsh Transport Private Limited and is the Non-Executive Director of Shiva Cement Limited and Mr. Manoj Kumar Rustagi – Director of Utkarsh Transport Private Limited and is the Executive Director of Shiva Cement Limited. Apart from them, 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.

Further, Utkarsh Transport Private Limited is a wholly owned subsidiary of JSW Cement Limited. JSW Cement Limited holds 59.31% of the equity shareholding of the Company.

Item No. 4:

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) have been amended vide SEBI Notification dated 9th November 2021, inter alia, making the provisions of Regulation 23, pertaining to Related Party Transactions, shall require prior approval of the Audit Committee and all material transactions with related parties shall require prior approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

Sub-Regulation (4) of Regulation 23 of SEBI LODR, inter alia, prescribes that all Material Related Party Transactions shall have prior approval of Shareholders. Explanation to sub-Regulation (1) of the said Regulation 23 states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company, in the ordinary course of its business and on an arm’s length basis, will purchase RMC and other resources and raw materials from JSW Green Cement Private Limited.

The Company intends to enter into various proposed transactions with JSW Green Cement Private during the financial year 2022-23 for an amount not exceeding Rs. 7 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. 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, JSW Green Cement Private Limited is a related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. The estimated maximum aggregate value of the above-mentioned transaction(s) with JSW Green Cement Private Limited for Financial Year 2022-23 is expected to be Rs. 7 crores, which would breach the materiality threshold of 10% of the annual turnover of the Company, 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 approve the contracts/arrangements/ agreements/transactions with the aforesaid parties. Further, the approval is also sought to enable the Board (including its committees) 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 Green Cement Private Limited (Wholly-owned subsidiary of JSW Cement Limited, Promoter of Shiva Cement Limited)	Purchase of RMC or other resources and raw materials	Rs.7 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. 4 of the Notice for approval of the Members.

Mr. Narinder Singh Kahlon –Director of JSW Green Cement Private Limited and is the Non-Executive Director of Shiva Cement Limited. Apart from him, 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.

Further, JSW Green Cement Private Limited is a wholly owned subsidiary of JSW Cement Limited. JSW Cement Limited holds 59.31% of the equity shareholding of the Company.

Item No. 5:

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) have been amended vide SEBI Notification dated 9th November 2021, inter alia, making the provisions of Regulation 23, pertaining to Related Party Transactions, shall require prior approval of the Audit Committee and all material transactions with related parties shall require prior approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

Sub-Regulation (4) of Regulation 23 of SEBI LODR, inter alia, prescribes that all Material Related Party Transactions shall have prior approval of Shareholders. Explanation to sub-Regulation (1) of the said Regulation 23 states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company, in the ordinary course of its business and on an arm's length basis, will purchase assets (such as mobile limestone crusher or any other assets) from JSW Cement FZE.

The Company intends to enter into various proposed transactions with JSW Cement FZE during the financial year 2022-23 for an amount not exceeding Rs. 5 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. 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, JSW Cement FZE is a related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. The estimated maximum aggregate value of the above-mentioned transaction(s) with JSW Cement FZE for Financial Year 2022-23 is expected to be Rs. 5 crores, which would breach the materiality threshold of 10% of the annual turnover of the Company, 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 approve the contracts/arrangements/ agreements/transactions with the aforesaid parties. Further, the approval is also sought to enable the Board (including its committees) 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 FZE (Wholly-owned subsidiary of JSW Cement Limited, Promoter of Shiva Cement Limited)	Purchase of Assets (such as mobile limestone crusher or any other assets)	Rs.5 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. 5 of the Notice for approval of the Members.

Mr. Narinder Singh Kahlon –General Manager of JSW Cement FZE and is the Non-Executive Director of Shiva Cement Limited and Mr. Manoj Kumar Rustagi – Director of JSW Cement FZE and is the Executive Director of Shiva Cement Limited. Apart from him, 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.

Further, JSW Cement FZE is a wholly owned subsidiary of JSW Cement Limited. JSW Cement Limited holds 59.31% of the equity shareholding of the Company.

Item No. 6:

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) have been amended vide SEBI Notification dated 9th November 2021, inter alia, making the provisions of Regulation 23, pertaining to Related Party Transactions, shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

Sub-Regulation (4) of Regulation 23 of SEBI LODR, inter alia, prescribes that all Material Related Party Transactions shall have prior approval of Shareholders. Explanation to sub-Regulation (1) of the said Regulation 23 states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The Company, in the ordinary course of its business and on an arm's length basis, will avail services for project activities such as consultancy from Shivom Minerals Limited.

The Company intends to enter into various proposed transactions with Shivom Minerals Limited during the financial year 2022-23 for an amount not exceeding Rs. 10.50 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. 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, Shivom Minerals Limited is a related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. The estimated maximum aggregate value of the above-mentioned transaction(s) with Shivom Minerals Limited for Financial Year 2022-23 is expected to be Rs. 10.50 crores, which would breach the materiality threshold of 10% of the annual turnover of the Company, 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 approve the contracts/arrangements/ agreements/transactions with the aforesaid parties. Further, the approval is also sought to enable the Board (including its committees) 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	Shivom Minerals Limited (Mr. R. P. Gupta Director of Shiva Cement Limited is Director and Shareholder of Shivom Minerals Limited)	Availing of services for project activities such as consultancy, etc.	Rs.10.50 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. 6 of the Notice for approval of the Members.

Mr. Rajendra Prasad Gupta- Director of Shivom Minerals Limited and is the Non-Executive Director of the Shiva Cement Limited. Apart from him, 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.

Date: 4th April, 2022
Place: Odisha

For and on behalf of the Board

SD/-
Sneha Bindra
Company Secretary
A29721