

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

Sub: Outcome of Postal Ballot (E-voting) - Regulation 30, 44 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations').

Dear Sir/Madam,

This is further to our Postal Ballot Notice dated November 12, 2021 ("the Notice") issued to the members of the Company seeking approval for the matters mentioned therein the Notice, of Shiva Cement Limited ("the Company") on the following Special Business by way of Resolutions to be passed through the mode of remote e-voting.

The remote e-voting period as provided in the Notice commenced on Sunday, November 14, 2021 at 09.00 a.m. (IST) and ended on Monday, December 13, 2021 at 05.00 p.m. (IST).

The Scrutinizer - Mr. Surya Narayan Tripathy, Practicing Chartered Accountant, (Membership No. 065470), has submitted his report to the Company on December 14, 2021.

We would like to inform that the all the resolutions set out in the notice have been approved by the members with requisite majority. As required under regulation 44 (3) of the listing Regulations, we submit herewith the following disclosures:

- Scrutinizer's Report on remote e-voting pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended;
- Voting Result in the prescribed format.

The aforesaid resolution is deemed to have been passed on the last date of e-voting i.e. on Monday, December 13, 2021.

The same is being uploaded on the website of the Company i.e. 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: 14.12.2021



TRIPATHY & CO

CHARTERED ACCOUNTANTS

Scrutinizer's Report

(Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman
SHIVA CEMENT LIMITED
CIN : L26942OR1985PLC001557
Regd. Off : Telighana, PO: Birangatoli, Tehsil-Kutra, District-Sundargarh OR 770018 IN

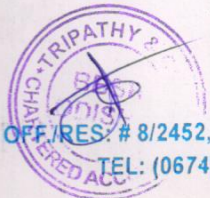
SCRUTINIZER'S REPORT ON RESULT OF POSTAL BALLOT PROCESS CONDUCTED THROUGH REMOTE E-VOTING

Dear Sir,

I **Surya Narayan Tripathy**, Chartered Accountant in Practice and Partner at **Tripathy & Co.**, Chartered Accountants, Bhubaneswar have been appointed by the Board of Directors of **SHIVA CEMENT LIMITED** (the Company), as a Scrutinizer for the purpose of Scrutinizing the postal ballot which was conducted through electronic means in respect of the resolutions contained in the notice dated 12th November 2021 and ascertaining the requisite majority on voting carried out as per the provision of Sections 110 & 108 of the Companies Act, 2013 read with Rule 22 & 20 of the Companies (Management and Administration) Rules, 2014 (as amended) read with Ministry of Corporate Affairs General Circular No.14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No.39/2020 dated 31st December, 2020 (collectively referred to as "**MCA Circulars**") and Regulation 44 of Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2021/11 (Collectively referred to as SEBI Circular) issued in this regard on the resolution as set-out in the Notice of Postal Ballot.

I Submit my report as under:

1. The Management of the Company is responsible to ensure the Compliance with the requirement of the Companies Act, 2013 read with Rules made there under, SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, MCA Circulars SEBI Circulars or any other Provisions, as applicable for conducting Postal Ballot of the Company. The Management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting system.
2. The Company has availed the services of National Securities Depository Limited (NSDL) for conducting postal ballot through e-voting. Further NSDL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system on special business sought to be transacted through postal ballot.
3. My responsibility as a Scrutinizer is restricted to making a Scrutinizer's Report for the "Votes cast in favour" or "against" the resolution stated in the Notice of Postal Ballot.
4. The Member of the Company holding equity shares either in physical form or in dematerialised form, as on the "cut-off date" i.e. Friday, October 29, 2021 was entitled to vote on the proposed resolution through remote e-voting on the resolution as set out in the Notice of Postal Ballot dated November 12, 2021.
5. The remote e-voting period remained open from November 14, 2021, at 9.00 a.m. (IST) and end on December 13, 2021, at 5.00 p.m. (IST) on the designated website <https://www.evoting.nsdl.com/> of National Securities Depository Limited (NSDL)
6. Pursuant to the provisions of the Act and MCA Circulars issued by Ministry of Corporate Affairs, the Company has sent Postal Ballot Notice(s) to its members whose name(s) appeared in the Register of Members/ List of beneficial owners received from National Securities Depository Limited/ Central Depository Services (India) Limited as on the cut-off date i.e. Friday, October 29, 2021 and whose e-mail ids was available with the Company



OFF. RES: # 8/2452, VAISHNO MONARCH APARTMENT CAMPUS, RASULGARH IND. ESTATE, BHUBANESWAR-751010, ODISHA
TEL: (0674) 2548148, MOBILE: 9861108213, E-MAIL: tripathyandco@hotmail.co.uk, tripathyandco@hotmail.com,
WEBSITE: TRIPATHYANDCO.COM

Company and Depositories through electronic means only and the Company has not dispatched physical notices to any member.

7. Pursuant to Clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration Rules) 2014, the Company has published the advertisement in English Financial Express having wide circulation and in regional language newspaper Surya Prabha dated 13th November 2021.
8. I monitored the process of electronic voting (i.e. remote e-voting) through the scrutinizer's secured link provided by NSDL through its designated website.
9. After completion of e-voting, votes casted by the members were unblocked in the presence of two witness, who are not in the employment of the Company.
10. The remote e-voting report downloaded from the website of NSDL have been kept separately for the purpose of postal ballot.
11. Votes casted by the members through remote e-voting, were reconciled with the records maintained by the Registrar and Transfer Agent of the Company and authorizations lodged with the Company.
12. The postal ballots and other related documents/registers and records will be handed over to the Company Secretary for the safe custody once the Chairman Consider, approve and sign the Postal Ballot Minutes.

SPECIAL BUSINESS

Item No. 1 :-

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

(i) Voted in favour of the Resolution :

Number of Members voted electronically	Number of votes cast by them	Number of votes % cast by them
162	575996	99.94%

(ii) Voted against the Resolution :

Number of Members voted electronically	Number of votes cast by them	Number of votes % cast by them
4	296	0.06%

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

Item No. 2 :-

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:

(i) Voted in favour of the Resolution :

Number of Members . voted electronically	Number of votes cast by them	Number of votes % cast by them
163	576001	99.95%

(ii) Voted against the Resolution :

Number of Members voted electronically	Number of votes cast by them	Number of votes % cast by them
3	291	0.05%



(iii) **Invalid Votes :**

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

Item No. 3 :-

Ordinary Resolution: Intercorporate Loan from JSW Cement Limited:

(i) **Voted in favour of the Resolution :**

Number of Members voted electronically	Number of votes cast by them	Number of votes % cast by them
162	572301	99.30%

(ii) **Voted against the Resolution :**

Number of Members voted electronically	Number of votes cast by them	Number of votes % cast by them
4	3991	0.70%

(iii) **Invalid Votes :**

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

13. The register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the chairman considers, approves and signs the minutes of aforesaid Postal Ballot and the same are handed over to the Company.

Result: All the Resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Chairman may accordingly declare the result of voting.

Thanking you
Yours faithfully


Surya Narayan Tripathy
Practising chartered Accountant
Partner of :Tripathy & Co.,
Chartered Accountants
Membership No. 065470

Place : Bhubaneswar
Date :14/12/2021

UDIN : 21065470AAAA LV4866



Name of Company	Shiva Cement Limited
Date of the Meeting/last day of remote e-voting (in case of Postal Ballot)	13.12.2021
Total No. of shareholders as on record date	47, 326
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group	--
Public:	--
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	--
Public:	--

Resolution No. 1.			Availing of Corporate Guarantee from JSW Cement Limited for Term Loan Facility					
Resolution Required (ordinary/special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of shares held	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	116191750	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal ballot (if applicable)		0	0.0000	0	0	0	0
	Total		116191750	0	0.0000	0	0	0.0000
Public Institutions	E-voting	736083	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal ballot (if applicable)		0	0.0000	0	0	0	0
	Total		736083	0	0.0000	0	0	0.0000
Public Non-Institutions	E-voting	78072167	576292	0.7381	575996	296	99.94	0.06
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0
	Total		78072167	576292	0.7381	575996	296	99.94
Total		195000000	576292	0.7381	575996	296	99.94	0.06



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No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group	--
Public:	--
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	--
Public:	--

Resolution No. 2			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					
Resolution required (ordinary/special)			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			YES					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	116191750	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal ballot (if applicable)		0	0.0000	0	0	0	0
	Total		116191750	0	0.0000	0	0	0.0000
Public Institutions	E-voting	736083	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal ballot (if applicable)		0	0.0000	0	0	0	0
	Total		736083	0	0.0000	0	0	0.0000
Public Non-Institutions	E-voting	78072167	576292	0.7381	576001	291	99.94	0.06
	Poll		0	0	0	0	0	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0	0
	Total		78072167	576292	0.7381	576001	291	99.94
Total		195000000	576292	0.7381	576001	291	99.94	0.06



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No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group	--
Public:	--
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	--
Public:	--

Resolution No. 3		Inter-Corporate Loan from JSW Cement Limited						
Resolution required (ordinary/special)		Ordinary						
Whether promoter/ promoter group are interested in the agenda/resolution?		YES						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	116191750	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal ballot (if applicable)		0	0.0000	0	0	0	0
	Total		116191750	0	0.0000	0	0	0.0000
Public Institutions	E-voting	736083	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal ballot (if applicable)		0	0.0000	0	0	0	0
	Total		736083	0	0.0000	0	0	0.0000
Public Non-Institutions	E-voting	78072167	576292	0.738	572301	3991	99.30	0.70
	Poll		0	0	0	0	0	0
	Postal ballot (if applicable)		0	0.0000	0	0	0	0
	Total		78072167	576292	0.738	572301	3991	99.30
Total		195000000	576292	0.738	572301	3991	99.30	0.70

