

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: INTIMATION OF NOTICE OF POSTAL BALLOT IN ACCORDANCE WITH REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam,

Pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the 'Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 02/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") and Regulation 30 of the SEBI Listing Regulations, the Company has initiated the process of dispatching the Postal Ballot Notice, electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company's Registrar and Transfer Agent i.e. KFin Technologies Limited ('KFin') and whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited on Friday, June 30, 2023, being the cut-off date, considered for the purposes of remote e-voting.

The Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to all its members. The e-voting portal will be open for remote e- voting from Thursday, July 5, 2023 (9.00 a.m. IST) to Friday, August 4, 2023 (5.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting after 5.00 p.m. (IST) on Friday, August 4, 2023.

The Board of Directors at its meeting held on May 16, 2023, has appointed Mr. Sunil Agarwal (Membership No. 8706 and Certificate of Practice No.3286), Practicing Company Secretary, Proprietor of M/s. Sunil Agarwal & Co. as the 'Scrutinizer' to conduct the postal Ballot /e-voting process in a fair and transparent manner.

The Postal Ballot Notice alongwith explanatory statement and instructions for e-voting, which is enclosed herewith is also available on the website of the Company at www.shivacement.com , on the website of RTA (KFin) at <https://evoting.kfintech.com> and on website of NSDL at www.evoting.nsdl.com .

SHIVA CEMENT LIMITED

CIN L26942OR1985PLC001557

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

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



SHIVA

A SUBSIDIARY OF
JSW Cement

The Scrutinizer will submit his report to the Company. The Results of the Postal Ballot will be declared by placing the same along with the Scrutinizer's report on the Company's website viz., www.shivacement.com as well as on the website of KFin viz., <https://evoting.kfintech.com> & on website of NSDL viz., www.evoting.nsdl.com and will also be communicated to the stock exchanges within two working days from the date of closure of e-voting.

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: 05.07.2023

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SHIVA CEMENT LIMITED

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Website: www.shivacement.com Email: cs@shivacement.com Tel: +91 0661-2461300
CIN: L26942OR1985PLC001557

NOTICE OF POSTAL BALLOT

[PURSUANT TO SECTION 110 & 108 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 & 20 OF THE COMPANIES MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND OTHER APPLICABLE RULES MADE THEREUNDER, AND THE CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, GOVERNMENT OF INDIA]

Notice is hereby given to the Members of Shiva Cement Limited (the "**Company**"), pursuant to the provisions of Sections 110, 108 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings / conducting postal ballot process through e-voting vide General Circulars No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated December 28, 2022, issued from time to time (hereinafter collectively referred to as the '**MCA Circulars**'), and any other applicable laws and regulations, the following items of special business are proposed to be passed by the members of the Company by means of Postal Ballot 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.

SPECIAL BUSINESS

1. Re-appointment of Mr. Manoj Kumar Rustagi (DIN: 07742914) as a Whole-time Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198, 203 read with schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, (including any statutory modification(s) or reenactment thereof for the time being in force), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, Articles of Association of the Company, the Company hereby approves the re-appointment of Mr. Manoj Kumar Rustagi (DIN: 07742914), as Whole-time Director of the Company, for a period of three (3) year with effect from June 26, 2023, to June 25, 2026, liable to retire by rotation, upon such terms and conditions as are set out in the resolution and/or agreement, the material terms of which are set out in the explanatory statement

pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice of this Postal Ballot, after the consideration and recommendation of the Nomination and Remuneration Committee, with a remuneration of Re.1 per month.

RESOLVED FURTHER THAT the Powers, Duties & Functions of Mr. Manoj Kumar Rustagi, shall be to have general control and management of the in the ordinary course business of the Company of business and shall exercise and perform all such powers and duties, which in the ordinary course of business may be considered necessary, proper and in the interest of the Company, subject to directions or restrictions as given or imposed by Board of Directors from time to time and by law for time being in force.

**By Order of the Board of Directors
For SHIVA CEMENT LIMITED**

Date: 16th May, 2023

Place: Sundargarh

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

NOTES :

1. The Explanatory Statement pursuant to Sections 102, 110 of the Companies, 2013 ('the Act') read with Rule 22 of the Companies(Management and Administration) Rules, 2014 ('Rules') and other applicable provisions, as amended from time to time setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the Registrar and Transfer Agent or with the depository(ies) and whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e., Friday, June 30, 2023.
3. The Notice will also be available on the Company's website www.shivacement.com, website of the KFin Technologies Limited ('KFin') (the Registrar and Share Transfer Agent) at <https://evoting.kfintech.com>; website of the NSDL at www.evoting.nsdl.com (the agency engaged for providing e-voting facility) and on the website of the Stock Exchange where the equity shares of the Company are listed i.e., BSE Limited www.bseindia.com .
4. Members who wish to inspect the documents referred to in the notice or explanatory statement may send their requests at cs@shivacement.com and www.evoting.kfintech.com from their registered email address mentioning their name, folio number/DP Id & Client Id until the last date of remote e-voting period of this postal ballot i.e. Friday the 4th day of August, 2023 and will also be available aforesaid documents for inspection at www.shivacement.com.
5. Members holding shares in physical mode and whose email address is not registered with Company and RTA, may register the same by completing their KYC in terms of SEBI circular No. SEBI/HO/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. Members may download KYC forms by sending an email to the Company on cs@shivacement.com and Kfin Technologies Limited on einward.ris@kfintech.com . Members whose shares are in demat mode may approach their depository participant for updating their email address/other details.
6. In compliance with the provisions of sections 108, 110 and other applicable provisions, if any, of the Act, and the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standards-2 (SS-2) and Regulation 44 of the SEBI Listing Regulations, as amended,

Members have been provided with the facility to cast their vote electronically through the e-voting services provided by NSDL on all resolutions set forth in the Notice.

7. All the members of the Company as on the cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the cut-off date shall treat this Notice for information purpose only.
8. The Board has appointed Mr. Sunil Agarwal (Membership No. 8706 and Certificate of Practice No.3286), Practicing Company Secretary, Proprietor of M/s. Sunil Agarwal & Co., as Scrutinizer for conducting the Postal Ballot/E-voting in a fair and transparent manner and he has communicated his willingness to be appointed as such and be available for the said purpose.
9. The remote e-voting period will commence from Thursday, July 6, 2023 (9.00 a.m. IST) and will end on Friday, August 4, 2023 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on June 30, 2023, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the Member casts the vote on a resolution, he/she shall not be allowed to change it subsequently.
10. A member need not use all his / her / its votes, nor does he / she / it need to cast all his / her / its votes in the same manner.
11. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. to the scrutinizer through email at info@cssunilagarwal.com. The scanned image of the above documents should be in the naming format "Corporate Name Event No."
12. Resolutions passed by the members through Postal Ballot shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., August 4, 2023, subject to receipt of the requisite number of votes in favour of the resolutions.
13. The Scrutiniser shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Company. The results of the e-voting will be declared by placing the same along with the Scrutiniser's Report on the Company's website viz; www.shivacement.com , as well as on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com as well as on the website of the RTA (KFin Technologies Limited) i.e <https://evoting.kfintech.com> and on the website of NSDL within two working days from the date of closure of e-voting.
14. In case of any queries, grievance with respect to Remote E-voting, members may refer to 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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

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.nsdl.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.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 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. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<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.</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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>

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 toll free no. 1800 22 55 33

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 info@cssunilagarwal.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager 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 cs@shivacement.com and RTA KFin Technologies Limited at einward.ris@kfintech.com.
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 cs@shivacement.com and Kfintech at following email id einward.ris@kfintech.com . 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.

Important Notice:

UPDATION OF MANDATORY KYC DETAILS

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 3rd November, 2021 read with clarificatory Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14th December, 2021, has mandated physical shareholders to furnish PAN, nomination, contact details (postal address with PIN, mobile number & E-mail address), bank account details (bank name & branch, bank account number and IFSC code) and specimen signature ('mandatory KYC'). Accordingly, Members holding shares in physical form are requested to complete the mandatory KYC by sending an E-mail request along with duly signed Form ISR-1 and other relevant forms to KFinTech at the E-mail ID: einward.ris@kfintech.com.

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 SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013:

The statement pursuant to Section 102(1) of the Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and Regulation 36 (3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out the material facts in respect of item of the accompanying notice is as under:

Item No. 1:

Mr. Manoj Kumar Rustagi (DIN-07742914) was appointed as a Whole-Time Director with effect from 26th June, 2020 till 25th June, 2023. Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors ('Board'), at its meeting held on May 16, 2023, re-appointed Mr. Rustagi as a Whole-time Director for a further period of three years with effect from June 26, 2023, subject to approval of the shareholders.

In terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), approval of shareholders for appointment of a person on the Board of Directors shall be obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Even though Mr. Manoj Kumar Rustagi will hold office as a Whole-Time Director upto the date of the ensuing Annual General Meeting, in view of the aforesaid provision of the Listing Regulations, the appointment of Mr. Manoj Kumar Rustagi as a Director is put up for the consideration and approval of the Members by way of a Postal Ballot.

A brief resume of Mr. Manoj Kumar Rustagi, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, are provided in the statement giving details pursuant to Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 in respect of Directors seeking appointment / re-appointment, annexed to this Notice.

The copy of the agreement entered with Whole-Time Director will be open for inspection for the members of the Company pursuant to the provisions of the Companies Act, 2013. The agreements include all terms and conditions of the appointment of the Whole-Time Director as well as all power and duties as exercised by Whole-Time Director in ordinary course of business subject to provisions of the Companies Act, 2013 or any amendment thereto. The power of the Whole-Time Director shall also include the power to delegate.

The Board was requested to consider and approve the appointment of Mr. Manoj Kumar Rustagi as Whole-Time Director under the Companies Act, 2013 for a period from June 26, 2023 to June 25, 2026.

INFORMATION PURSANT TO SCHEDULE V OF THE COMPANIES ACT, 2013.

A statement along with a notice calling the general meeting referred to in clause (iii) is given to the shareholders containing the following information, namely:—

I. General Information:

- (1) Nature of industry – Cement Manufacturing Unit
- (2) Date or expected date of commencement of commercial production – Year 1986
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus—N/A
- (4) Financial performance based on given indicators- the financial performance of the Company is mention in Director report and Annual Audited financial statements of the Company.
- (5) Foreign investments or collaborations, if any.- N/A

II. Information about the appointee:

- (1) Background details - Mr. Manoj Kumar Rustagi (DIN-07742914) Manoj Kumar Rustagi has an experience of more than 29 years and is a senior business management professional, and significantly contributed in Corporate strategy & planning, Project Management, and various strategic initiatives for cost reduction, operations

improvement and de-bottlenecking, in the steel and power sector, after his engineering.

In his consulting stint, post his MBA, he was instrumental in setting up a Metals & Mining practice, led a high-end consulting assignment for steel major in Europe. During this period, he travelled extensively to Europe and worked on charting niche solutions for Metals & Mining domain.

- (2) Past remuneration – He is appointed in the Company with effect from June 26, 2017 and has been receiving remuneration of Re. 1/- per month. He has been deputed by the JSW Cement Limited, Promoter Company and has been receiving remuneration from the said Company.
- (3) Recognition or awards----N/A
- (4) Job profile and his suitability – the Powers, Duties & Functions of Mr. Manoj Kumar Rustagi shall have general control and substantial powers of the management and shall exercise and perform all other powers and duties, which in the ordinary course of business may be considered necessary, proper and in the interest of the Company, subject to directions or restrictions as given or imposed by Board of Directors from time to time and by law for time being in force.
- (5) Remuneration proposed – Mr. Rustagi's proposed remuneration is Re 1/- per month. He has been deputed by the JSW Cement Limited Promoter Company and receives remuneration from the said Company.
The Whole-Time Director shall not be eligible for any sitting fees for attending the Company's Board or Committee Meetings. The proposed remuneration is within the limits prescribed of the Companies Act, 2013. The terms of remuneration of the Whole-Time Director has the approval of the Nomination and Remuneration Committee.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) – Not applicable as the Company is in loss and the becoming promoter of the Company has appointed him on deputation.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.- N/A

III. Other information:

- (1) Reasons of loss or inadequate profits – No revenue operations as project upgradation is going on.
- (2) Steps taken or proposed to be taken for improvement and
- (3) Expected increase in productivity and profits in measurable terms:
After completion of the expansion project, there will be increase in production and the Company will sell the material resulting in profitability.

IV. Disclosures:

The information and Disclosures of the remuneration have been mentioned in this Explanatory Statement.

The Company has received a declaration from Mr. Manoj Kumar Rustagi that in terms of BSE circular LIST/COMP/14/2018-19 dated June 20, 2018, he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority. In the opinion of the Board, Mr. Rustagi satisfies all the conditions set out in the SEBI Listing Regulations and in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his appointment as a Director. He is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director. Brief resume of Mr. Rustagi, nature of his expertise, name of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding, and relationships among directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 besides above, are provided in the statement giving details pursuant to Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 in respect of Directors seeking appointment / re-appointment, annexed to this Notice.

A copy of the draft agreement to be entered into with Mr. Manoj Kumar Rustagi setting out the terms and conditions of his appointment will be made accessible for inspection by the members

through electronic mode from the date of despatch of this notice upto the last date for e-voting, i.e., August 4, 2023, on the website of the Company www.shivacement.com.

This Explanatory Statement may be considered as the requisite abstract under Section 190 of the Act, setting out the terms, conditions, and limits of remuneration for Managerial Personnel and may also be regarded as a disclosure under Secretarial Standard on General Meetings (SS-2) of Institute of Company Secretaries of India (ICSI).

Considering the rich experience that Mr. Manoj Kumar Rustagi brings to bear, your Board considers that his re- appointment as a Whole-time Director of the Company will be in its best interest.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Manoj Kumar Rustagi or his relatives (to the extent of their shareholding interest, if any, in the Company), are in any way concerned or interested, financially or otherwise, in the resolutions set out at Item No. 1 of the Notice.

Your Directors recommend the resolution as at Item No. 1 for your approval.

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

Date: 16th May 2023

Place: Sundargarh

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

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT

Pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2, the details of the Directors proposed to be re-appointed / appointed at the ensuing General Meeting are given below:

Name Of Director	Mr. Manoj Kumar Rustagi
DIN	07742914
Age	53 years
Date of Birth	15/01/1971
Original Date of Appointment	June 26, 2017
Qualifications	Mechanical Engineering graduate from BITS Pilani, India and an MBA from Indian School of Business (ISB), Hyderabad, India.
Brief Resume and Expertise in specific functional areas and Experience	<p>Manoj Kumar Rustagi has an experience of more than 29 years and is a senior business management professional, and significantly contributed in Corporate strategy & planning, Project Management, and various strategic initiatives for cost reduction, operations improvement and de-bottlenecking, in the steel and power sector, after his engineering.</p> <p>In his consulting stint, post his MBA, he was instrumental in setting up a Metals & Mining practice, led a high-end consulting assignment for steel major in Europe. During this period, he travelled extensively to Europe and worked on charting niche solutions for Metals & Mining domain.</p> <p>He was overseas business development manager to evaluate and assess, business opportunities outside India essentially for acquiring mining assets, after he came back and joined Steel Industry. In his present role as Chief Sustainability and Innovation Officer (CSIO), he is spearheading initiatives in Sustainability and R&D, and new Business development for JSW Cement Limited (JSWCL), India</p>
Directorship in other listed entities	Nil
Chairmanship/Membership of Committees in other listed entities	Nil
Listed entities from which resigned in past three years	Nil
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	<p>Not inter-se related to any other Director, or Key Managerial Personnel.</p> <p>The Company does not have a Manager</p>
Remuneration: (i) Last drawn (ii) proposed to be paid	<p>(i) He is appointed in the Company with effect from June 26, 2017 and has been receiving remuneration of Re. 1/- per month. He has been deputed by the JSW Cement Limited, Promoter Company and has been receiving remuneration from the said Company.</p> <p>(ii) Mr. Rustagi's proposed remuneration is Re 1/- per month. He has been deputed by the JSW Cement Limited Promoter Company and receives remuneration from the said Company.</p>
Shareholding in the Company including shareholding as a beneficial owner	200

Number of Meetings of the Board attended during the year	5 out of 5 meetings held during the F.Y. 2022- 23
Terms & Conditions of appointment /re-appointment	Please refer to item No 1 of the Explanatory Statement.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Manoj is a senior business leader, and has significantly contributed to the strategic initiatives, new business development and capex projects resulting in sustainable growth in Cement and Steel sectors in his 29 years of professional career.