

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 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. Approval to enter into Material Related Party Transactions with JSW Cement Limited for Financial Year 2023-2024
2. Approval to enter into Material Related Party Transactions with Utkarsh Transport Private Limited for Financial Year 2023-2024
3. Approval to enter into Material Related Party Transactions with JSW Ispat Special Products Limited for Financial Year 2023-2024
4. Approval to enter into Material Related Party Transactions with JSW International Tradecorp Pte Limited for Financial Year 2023-2024
5. Approval to enter into Material Related Party Transactions with JSW Minerals Trading Private Limited for Financial Year 2023-2024
6. Approval to enter into Material Related Party Transactions with JSW Steel Limited for Financial Year 2023-2024
7. Approval to enter into Material Related Party Transactions with JSW Paints Private Limited for Financial Year 2023-2024
8. Approval to enter into Material Related Party Transactions with Bhushan Power & Steel Limited for Financial Year 2023-2024

The Company has engaged the services of KFin Technologies Limited ('KFin') for the purpose of providing remote voting facility to all its members. The e-voting period will commence from Saturday, March 11, 2023 at 09.00 a.m. (IST) and shall end on Sunday, April 9, 2023 at 05.00 p.m. (IST). The e-voting facility will be disabled for voting by KFin Technologies Limited (Kfin) 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 or Registrar & Transfer Agent or Depositories, respectively, as at close of business hours on Friday, March 3, 2023 (the "Cut-off date") and whose e-mail addresses are registered with the Company or Registrar &

## 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.): 8926964242 | Website: www.shivacement.com



**SHIVA**

A SUBSIDIARY OF  
**JSW Cement**

Transfer Agent or Depositories. The said Postal Ballot Notice is also available on the Company's website [www.shivacement.com](http://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: 09.03.2023

**SHIVA CEMENT LIMITED**

CIN L26942OR1985PLC001557

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

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**SHIVA CEMENT LIMITED**

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

Website: [www.shivacement.com](http://www.shivacement.com) Email: [cs@shivacement.com](mailto:cs@shivacement.com) Tel: +91 8926964242  
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 (collectively the 'MCA Circulars'), that the Resolutions as set out hereunder is proposed for approval by the Members of the Company as an Ordinary Resolutions by means of Postal Ballot by voting through electronic means ('remote e-voting').

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

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons / rationale pertaining to the said Resolutions is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice.

**SPECIAL BUSINESS**

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 for Financial Year 2023-24:**

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('**Board**'), for entering into and/ or

carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with JSW Cement Limited, the Holding Company of the Company and a related party of the Company, for the Financial Year 2023-2024, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof ) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts /arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.

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 Utkarsh Transport Private Limited for Financial Year 2023-24:**

**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('**Board**'), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with Utkarsh Transport Private Limited , a related party of the Company, for the Financial Year 2023-2024, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof ) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts /arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.

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 JSW Ispat Special Products Limited for Financial Year 2023-24:**

**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('**Board**'), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with JSW Ispat Special Products Limited, a related party of the Company, for the Financial Year 2023-2024, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed

the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof ) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts /arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.

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 International Tradecorp Pte Limited for Financial Year 2023-24:**

**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('**Board**'), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with JSW International Tradecorp Pte Limited, a related party of the Company, for the Financial Year 2023-2024, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof ) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts /arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.

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 Minerals Trading Private Limited for Financial Year 2023-24:**

**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('**Board**'), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with JSW Minerals Trading Private Limited, a related party of the Company, for the Financial Year 2023-2024, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof ) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts /arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.

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 JSW Steel Limited for Financial Year 2023-24:**

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (**‘Board’**), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with JSW Steel Limited, a related party of the Company, for the Financial Year 2023-2024, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof ) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts /arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.

7. 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 Paints Private Limited for Financial Year 2023-24:**

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (**‘Board’**), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with JSW Paints Private Limited, a related party of the Company, for the Financial Year 2023-2024, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof ) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts /arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.

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

**Approval to enter into Material Related Party Transaction with Bhushan Power & Steel Limited for Financial Year 2023-24:**

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (**‘Board’**), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise}, with Bhushan Power & Steel Limited, a related party of the Company, for the Financial Year 2023-2024, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof ) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts /arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.

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

**Date: 20<sup>th</sup> January, 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, March 3, 2023. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form and by giving details of folio number, e-mail address and self-attested copy of PAN card to RTA i.e. KFin Technologies Limited, Selenium Building, Tower – B, Plot No 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032, Telangana, India, if the shares are held in physical form.
3. The Notice will also be available on the Company’s website [www.shivacement.com](http://www.shivacement.com), website of the KFin Technologies Limited (‘KFin’) (the Registrar and Share Transfer Agent and the agency engaged for providing e-voting facility) at [www.evoting.kfintech.com](http://www.evoting.kfintech.com) and on the website of the Stock Exchange where the equity shares of the Company are listed i.e., BSE Limited ([www.bseindia.com](http://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](mailto:cs@shivacement.com) and [www.evoting.kfintech.com](http://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. Sunday the 9<sup>th</sup> day of April, 2023 and will also be available aforesaid documents for inspection at [www.shivacement.com](http://www.shivacement.com).
5. 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 KFin Technologies Limited ('KFin') on all resolutions set forth in the Notice.
6. 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.
7. The Company has appointed, 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.
8. The remote e-voting period will commence from Saturday, March 11, 2023 (9.00 a.m. IST) and will end on Sunday, April 9, 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 March 3, 2023, may cast their vote electronically. The e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
9. 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.
10. 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., April 9, 2023, subject to receipt of the requisite number of votes in favour of the resolutions.
11. On completion of the scrutiny of the Postal Ballot, the Scrutiniser will submit the report to the Company Secretary or Chief Financial Officer of the Company or any other authorised person within prescribed timelines. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be displayed along with the Scrutiniser's Report at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) , where equity shares of the Company are listed, in accordance with the SEBI Listing Regulations and additionally be uploaded on the Company's website [www.shivacement.com](http://www.shivacement.com) and on the website of KFin Technologies Limited ('KFin') at [www.evoting.kfintech.com](http://www.evoting.kfintech.com). The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
12. Any query in relation to the Resolutions proposed to be passed by this Postal Ballot may be addressed to Email:[cs@shivacement.com](mailto:cs@shivacement.com) and at [www.evoting.kfintech.com](http://www.evoting.kfintech.com) for any query / grievance with respect to E-voting.



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

The Company has engaged the services of KFinTech the Agency, to provide facility for remote e-voting.

The remote e-voting period commences on Saturday, 11<sup>th</sup> March 2023 at 9:00 A.M. (IST) and will end on Sunday, 9<sup>th</sup> April 2023 at 5:00 P.M. (IST). During this period, the Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (Cut-off Date) i.e. Friday 03 March, 2023, may cast their vote electronically. The e-voting module will be disabled for voting after 5:00 P.M. on Sunday, 9<sup>th</sup> April, 2023.

Once the vote on a resolution is cast by the member, it will not be allowed to be changed subsequently.

The Details and the process and manner for remote e-voting are explained herein below:

1. Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.
2. Access to KFinTech e-voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

### 1. Login method for remote e-Voting for Individual shareholders holding securities in demat mode:

NSDL	CDSL
<b>Users already registered for IDeAS facility of NSDL</b>	<b>Users already registered for Easi / Easiest facility of CDSL</b>
i. Click on URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> .	i. Click on URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi
ii. Click on the "Beneficial Owner" icon under 'IDeAS' section.	ii. Enter your User ID and Password for accessing Easi /Easiest.
iii. Enter your User ID and Password for accessing IDeAS,	iii. Click on Company name or e-voting service provider for casting the vote during the remote e-voting period.
iv. On successful authentication, you will enter your IDeAS service login.	
v. Click on "Access to e-Voting".	
vi. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period.	
<b>2. Users not registered for IDeAS facility of NSDL</b>	<b>2. Users not registered for Easi / Easiest facility of CDSL</b>
i. To register, click on URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> .	i. To register, click on URL <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration / EasiRegistration</a>
ii. Select "Register Online for IDeAS".	ii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc.

iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc.	After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.
iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.	
3. Users may directly access the e-voting module of NSDL as per the following procedure:	3. Users may directly access the e-voting module of CDSL as per the following procedure:
i. Click on URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a>	i. Click on URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>
ii. Click on the button "Login" available under "Shareholder / Member" section.	ii. Provide demat account number and PAN.
iii. Enter your User ID (i.e. 16-digit demat account number held with NSDL), login type, Password / OTP and Verification code as shown on the screen	iii. System will authenticate user by sending OTP on registered mobile & email as recorded in the demat account.
iv. On successful authentication, you will enter the e-voting module of NSDL	iv. On successful authentication, you will enter the e-voting module of CSDL.
v. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period.	v. Click on Company name or e-voting service provider and you will be re-directed to Kfintech website for casting the vote during the remote e-voting period.
<b>NSDL</b>	<b>CDSL</b>
Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against the name of Company or select e-Voting service provider "KFintech" and you will be redirected to the e-Voting page of KFintech to cast your vote without any further authentication.	
Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.	
Contact details in case of technical issue on NSDL website	Contact details in case of technical issue on CSDL website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at tollfree no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

<b>Login type</b>	<b>Helpdesk details</b>
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**2. Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode:**

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL. <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (EVoting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, emailID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., "Shiva Cement Limited (Postal Ballot)" and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer's email id **info@cssunilagarwal.com** with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."

**(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the notice of postal ballot and e-voting instructions cannot be serviced, will have to follow the following process:**

- i. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- ii. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of Postal Ballot and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

Please read all the instructions carefully before participating in voting electronically. In case of any query on e-voting, Members may refer to the "Help" and "FAQs" sections / e-voting user manual available through a dropdown menu in the "Downloads" section of Kfintech website for evoting: <https://evoting.kfintech.com> or contact Kfintech, (Unit: Shiva Cement Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 at e-mail Mr. Ratna Babu Vagolu [ratana.babu@kfintech.com](mailto:ratana.babu@kfintech.com) at phone no. 1-800-309-4001 (toll free).

**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](mailto: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:

In conformity with the provisions of Sections 102 and 110 of the Companies Act, 2013 ('the Act'), the Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, the following Explanatory Statement setting out all material facts relating to the businesses mentioned set out of the accompanying Notice dated March 9, 2023 should be taken as forming part of this Notice.

#### Item No. 1:

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Audit Committee and the Board of Directors of the Company, have approved the maximum limits of aggregate value of material RPTs with JSW Cement Limited as set out in the table below for the financial year April 1, 2023 to March 31, 2024 and accorded their consent for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with JSW Cement Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

The Company has benefitted from such transactions with JSW Cement Limited in the past and in order to maximize synergies between the Company and JSW Cement Limited, therefore, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item No. 1 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s) shall abstain from voting on the proposed resolutions.

Mr. Narinder Singh Kahlon (and his relatives) – Director- Financial and Commercial of JSW Cement Limited and is the Non- Executive Director of Shiva Cement Limited; Mr. Manoj Kumar Rustagi – Whole-time Director, Mr. Girish Menon, Chief Financial Officer and Ms. Sneha Bindra, Company Secretary of the Company have been deputed by JSW Cement Limited, Holding Company. Apart from them, none of the Directors and /or the Key Managerial Personnel of the Company and / or their respective relatives are 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.

The details of the proposed transactions with JSW Cement Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021, are as under:

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity	JSW Cement Limited (JSWCL), Holding Company
2.	Nature, duration, tenure, material terms, monetary value of the proposed.	sale of various goods : -sale of clinker – Rs. 474 crores -sale of assets & inventories – Rs. 15 crores

		<p>Purchase of various goods:          -purchase of Assets – Rs. 8 crores          -purchase Stores &amp; Spares – Rs. 4 crores          -purchase of fuel – Rs. 60 crores          -availing or rendering of services – Rs. 30 crores          - Reimbursement Expenses– Rs. 10 crore          -Availing of Corporate Guarantee- Rs. 1066 crore</p> <p>Monetary Value : Rs. 601 crores plus Rs. 1066 crore against the availing /availed Corporate Guarantee.          Tenure : 01.04.2023 to 31.03.2024</p>
3.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
4.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) If any financial indebtedness is incurred where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and tenure;	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable
5.	Justification as to why the RPTs are in the interest of the Company.	<p><b>1) Transactions with respect to cement, clinker, raw materials, spare parts, toll grinding services etc.:</b> The transactions are aimed at achieving synergies and economies of scale; reduce operational costs; strengthen sustainability; and conserve natural resources.</p> <p><b>2) Transactions relating to rendering and receiving of services under common functions:</b> The transactions are aimed at creating a common pool of common functions including but not limited to as Technical Services, Sustainability, Procurement and Taxation etc. The cost of employees of each</p>

		<p>department in the payrolls of each Company is proposed to be charged to the other Company with Arm's Length markup.</p> <p><b>3) For Reimbursements received/paid:</b> The transactions will be purely on the basis of day to day business requirements.</p> <p><b>4) Inter Corporate Loans/ Deposits/ Guarantees/ Securities:</b> The members of the Company in the FY 2021-22 through postal ballot granted their approval for availing of corporate guarantee from JSW Cement Limited, holding Company of the Company and a related party in favour of the banks, non-banking financial companies and/or other financial institutions led by Axis Bank Limited Lenders ("Lenders") for the purpose of availing financial assistance by way of a rupee term loan aggregating to an amount not exceeding Rs.1066,00,00,000 for project expansion activities. The said transaction is being put up for ratification of the shareholders.</p>
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2022- 23, that is represented by the value of the proposed transaction	The Company was under project upgradation. Hence, there is no reportable turnover for the FY 2022-23. Hence cannot quantify.
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained as and when required.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Any other information relevant or important for the shareholders to take an informed decision	The RPTs proposed to be entered with JSW Cement Limited shall be in the ordinary course of business and on arm's length basis.

**Item No. 2:**

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Audit Committee and the Board of Directors of the Company, have approved the maximum limits of aggregate value of material RPTs with Utkarsh Transport Private Limited as set out in the table below April 1, 2023 to March 31, 2024 and accorded their consent for entering into and/ or carrying out and/

or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with Utkarsh Transport Private Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

Utkarsh Transport Private Limited is engaged in the business of transportation services and may require inward/outward transportation services for transportation of its various materials. Therefore, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item No. 2 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the proposed resolutions.

Mr. Narinder Singh Kahlon (and his relatives) –Director of Utkarsh Transport Private Limited and is the Non-Executive Director of Shiva Cement Limited and Mr. Manoj Kumar Rustagi (and his relatives) – 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.

Your Directors recommend the resolution at Item No. 2 for approval by the Members by way of an Ordinary Resolution.

The details of the proposed transactions with Utkarsh Transport Private Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021, are as under:

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity	Utkarsh Transport Private Limited, Wholly-owned subsidiary of JSW Cement Limited.
2.	Nature, duration, tenure, material terms, monetary value of the proposed.	Availing of Transportation of Services- inward/outward transportation services  Monetary Value : Rs. 12 crore Tenure : 01.04.2023 to 31.03.2024
3.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
4.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) If any financial indebtedness is incurred where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and tenure;	Not applicable



	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable
5.	Justification as to why the RPTs are in the interest of the Company.	The Company shall require transportation services for transportation of its various materials.
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2022- 23, that is represented by the value of the proposed transaction	The Company was under project upgradation. Hence, there is no reportable turnover for the FY 2022-23. Hence cannot quantify.
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained as and when required.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Any other information relevant or important for the shareholders to take an informed decision	The RPTs proposed to be entered with Utkarsh Transport Private Limited shall be in the ordinary course of business and on arm's length basis.

### Item No. 3:

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Audit Committee and the Board of Directors of the Company, have approved the maximum limits of aggregate value of material RPTs with JSW Ispat Special Products Limited as set out in the table below for the financial year April 1, 2023 to March 31, 2024 and accorded their consent for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with JSW Ispat Special Products Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

The Company shall be benefitted from such transactions with JSW Ispat Special Products Limited and in order to maximize synergies between the Company and JSW Ispat Special Products Limited, therefore, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item No. 3 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the proposed resolutions.

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.

The details of the proposed transactions with JSW Ispat Special Products Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021, are given hereto, and forms a part of this Notice.

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity	JSW Ispat Special Products Limited. Control / Significant influence exercised by promoter and promoter group.
2.	Nature, duration, tenure, material terms, monetary value of the proposed.	<p>sale of various goods :</p> <p>-sale of dolomite – Rs. 15 crores</p> <p>-sale of steel scrap &amp; others – Rs. 4 crores</p> <p>Purchase of various goods:</p> <p>-purchase of raw materials – Rs. 20crores</p> <p>-purchase slag &amp; fly ash– Rs. 20 crores</p> <p>-purchase of fuel – Rs. 20 crores</p> <p>Monetary Value : Rs. 79 crores</p> <p>Tenure : 01.04.2023 to 31.03.2024</p>
3.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
4.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	e) Details of the source of funds in connection with the proposed transaction	Not applicable
	f) If any financial indebtedness is incurred where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and tenure;</li> </ul>	Not applicable
	g) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
	h) the purpose for which the funds will be utilized by the ultimate	Not applicable

	beneficiary of such funds pursuant to the RPTs	
5.	Justification as to why the RPTs are in the interest of the Company.	Transactions with respect to raw materials , slag & fly ash, fuel, etc.: The transactions are aimed at achieving synergies and economies of scale; reduce operational costs; strengthen sustainability; and conserve natural resources.
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2022- 23, that is represented by the value of the proposed transaction	The Company was under project upgradation. Hence, there is no reportable turnover for the FY 2022-23. Hence cannot quantify.
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained as and when required.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Any other information relevant or important for the shareholders to take an informed decision	The RPTs proposed to be entered with JSW Ispat Special Products Limited shall be in the ordinary course of business and on arm's length basis.

#### Item No. 4:

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Audit Committee and the Board of Directors of the Company, have approved the maximum limits of aggregate value of material RPTs with JSW International Tradecorp Pte Limited as set out in the table below for the financial year April 1, 2023 to March 31, 2024 and accorded their consent for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with JSW International Tradecorp Pte Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

JSW International Tradecorp Pte Limited is engaged in trading of fuel related items at international level hence, the Company will be benefitted by the large scale operations. Therefore, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item No. 4 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the proposed resolutions.

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.

The details of the proposed transactions with JSW International Tradecorp Pte Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021, are as under:

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity	JSW International Tradecorp Pte Limited. Control / Significant influence exercised by promoter and promoter group.
2.	Nature, duration, tenure, material terms, monetary value of the proposed.	Purchase of fuel – Rs. 200 crores  Monetary Value : Rs. 200 crores Tenure : 01.04.2023 to 31.03.2024
3.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
4.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) If any financial indebtedness is incurred where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and tenure;	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable
5.	Justification as to why the RPTs are in the interest of the Company.	Transactions with respect to fuel: The transactions are aimed at achieving synergies and economies of scale; reduce operational costs; strengthen sustainability; and conserve natural resources.
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2022- 23, that is represented by the value of the proposed transaction	The Company was under project upgradation. Hence, there is no reportable turnover for the FY 2022-23. Hence cannot quantify.

7.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained as and when required.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Any other information relevant or important for the shareholders to take an informed decision	The RPTs proposed to be entered with JSW International Tradecorp Pte Limited shall be in the ordinary course of business and on arm's length basis.

**Item No. 5:**

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Audit Committee and the Board of Directors of the Company, have approved the maximum limits of aggregate value of material RPTs with JSW Minerals Trading Private Limited as set out in the table below for the financial year April 1, 2023 to March 31, 2024 and accorded their consent for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with JSW Minerals Trading Private Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

JSW Minerals Trading Private Limited is engaged in trading of fuel related items at international level hence, the Company will be benefitted by the large scale operations of JSW Minerals Trading Private Limited. Therefore, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item No. 5 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the proposed resolutions.

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.

The details of the proposed transactions with JSW Minerals Trading Private Limited mited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021, are as under:

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity	JSW Minerals Trading Private Limited. Control / Significant influence exercised by promoter and promoter group.

2.	Nature, duration, tenure, material terms, monetary value of the proposed.	Purchase of fuel - Rs. 40 crore  Monetary Value : Rs. 40 crore Tenure : 01.04.2023 to 31.03.2024
3.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
4.	If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) If any financial indebtedness is incurred where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and tenure;	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable
5.	Justification as to why the RPTs are in the interest of the Company.	Transactions with respect to fuel: The transactions are aimed at achieving synergies and economies of scale; reduce operational costs; strengthen sustainability; and conserve natural resources.
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2022- 23, that is represented by the value of the proposed transaction	The Company was under project upgradation. Hence, there is no reportable turnover for the FY 2022-23. Hence cannot quantify.
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained as and when required.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Any other information relevant or important for the shareholders to take an informed decision	The RPTs proposed to be entered with JSW Minerals Trading Private Limited

	shall be in the ordinary course of business and on arm's length basis.
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**Item No. 6:**

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Audit Committee and the Board of Directors of the Company, on the basis of relevant details provided by the management, as required by the law, have approved the maximum limits of aggregate value of material RPTs with JSW Steel Limited as set out in the table below for the financial year April 1, 2023 to March 31, 2024 and accorded their consent for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with JSW Steel Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

The Company shall be benefitted from such transactions with JSW Steel Limited and in order to maximize synergies between the Company and JSW Steel Limited, therefore, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item No. 6 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the proposed resolutions.

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.

The details of the proposed transactions with JSW Steel Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021, are as under:

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity	JSW Steel Limited, Control / Significant influence exercised by promoter and promoter group.
2.	Nature, duration, tenure, material terms, monetary value of the proposed.	sale of dolomite - Rs. 15 crore ; Purchase of various goods: purchase of raw materials- Rs. 12 crore  Monetary Value : Rs. 27 crore Tenure : 01.04.2023 to 31.03.2024
3.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).

4.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) If any financial indebtedness is incurred where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and tenure;</li> </ul>	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable
5.	Justification as to why the RPTs are in the interest of the Company.	Transactions with respect to fuel, raw materials etc.: The transactions are aimed at achieving synergies and economies of scale; reduce operational costs; strengthen sustainability; and conserve natural resources.
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2022- 23, that is represented by the value of the proposed transaction	The Company was under project upgradation. Hence, there is no reportable turnover for the FY 2022-23. Hence cannot quantify.
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained as and when required.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Any other information relevant or important for the shareholders to take an informed decision	The RPTs proposed to be entered with JSW Steel Limited shall be in the ordinary course of business and on arm's length basis.

**Item No. 7:**

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.



The Audit Committee and the Board of Directors of the Company, have approved the maximum limits of aggregate value of material RPTs with JSW Paints Private Limited as set out in the table below for the financial year April 1, 2023 to March 31, 2024 and accorded their consent for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with JSW Paints Private Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

JSW Paints Private Limited is business of manufacture and sale of paints and the Company requires paint for expansion activities therefore, it is required to maximize synergies between the Company and JSW Paints Private Limited. Therefore, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item No. 7 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the proposed resolutions.

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.

The details of the proposed transactions with JSW Paints Private Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021, are as under:

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity	JSW Paints Private Limited. Control / Significant influence exercised by promoter and promoter group.
2.	Nature, duration, tenure, material terms, monetary value of the proposed.	Purchase of paints - Rs. 4 crore  Monetary Value : Rs. 4 crore Tenure : 01.04.2023 to 31.03.2024
3.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
4.	If the transaction relates to any loans, inter - corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) If any financial indebtedness is incurred where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and tenure;	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether	Not applicable

	secured or unsecured; if secured, the nature of security	
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable
5.	Justification as to why the RPTs are in the interest of the Company.	The transaction for purchase of paints is required for project expansion activities.
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2022- 23, that is represented by the value of the proposed transaction	The Company was under project upgradation. Hence, there is no reportable turnover for the FY 2022-23. Hence cannot quantify.
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained as and when required.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Any other information relevant or important for the shareholders to take an informed decision	The RPTs proposed to be entered with JSW Paints Private Limited shall be in the ordinary course of business and on arm's length basis.

#### Item No. 8:

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Audit Committee and the Board of Directors of the Company, have approved the maximum limits of aggregate value of material RPTs with Bhushan Power & Steel Limited as set out in the table below for the financial year April 1, 2023 to March 31, 2024 and accorded their consent for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with Bhushan Power & Steel Limited, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

Bhushan Power & Steel Limited is engaged in manufacturing & sale of steel and generate slag /fly ash as a by-product of manufacturing process. The slag/fly ash are environmental hazardous material and the Company may use the same in clinker / cement manufacturing. Therefore, the Audit Committee and the Board of Directors of the Company recommend passing of the Ordinary Resolutions as set out in Item No. 8 of the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the proposed resolutions.

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.

The details of the proposed transactions with Bhushan Power & Steel Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22nd November, 2021, are as under:

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity	Bhushan Power & Steel Limited. Control / Significant influence exercised by promoter and promoter group.
2.	Nature, duration, tenure, material terms, monetary value of the proposed.	Purchase of goods: purchase of raw materials – Rs. 20 crores purchase of slag/fly ash – Rs. 20 crores purchase of fuel Rs. 40 crores  Monetary Value : Rs. 80 crore Tenure : 01.04.2023 to 31.03.2024
3.	Material terms and particulars of the proposed Transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s).
4.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) If any financial indebtedness is incurred where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and tenure;	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable
5.	Justification as to why the RPTs are in the interest of the Company.	Transactions with respect to fuel, raw materials etc.: The transactions are aimed at achieving synergies and economies of scale; reduce operational costs; strengthen sustainability; and conserve natural resources.

6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2022- 23, that is represented by the value of the proposed transaction	The Company was under project upgradation. Hence, there is no reportable turnover for the FY 2022-23. Hence cannot quantify.
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation. Independent Valuation Report shall be obtained as and when required.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
9.	Any other information relevant or important for the shareholders to take an informed decision	The RPTs proposed to be entered with Bhushan Power & Steel Limited shall be in the ordinary course of business and on arm's length basis.

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

**Date: 20<sup>th</sup> January 2023  
Place: Sundargarh**

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