



SHIVA



Date: March 27, 2024

To,
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 532323

Dear Sirs/Madam(s),

Subject: Outcome of the meeting of the Board of Directors of Shiva Cement Limited (the "Company") pursuant to Regulations 30, 42 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

This is in reference to the intimation dated September 14, 2023 with respect to the outcome of the meeting of the Board of Directors of the Company (the "**Board**") held on September 14, 2023, approving the offer and issuance of fully paid-up equity shares of the Company (the "**Rights Equity Shares**") for an amount aggregating up to ₹ 400 Crore by way of a rights issue ("**Rights Issue**"), and in furtherance to our intimation dated March 21, 2024 regarding meeting of the Board to be held on March 27, 2024.

Pursuant to the above referred, we wish to inform you that the Board ("**Board of Directors**") at its meeting held today, i.e. March 27, 2024 has *inter alia* considered and approved the following terms of the Rights Issue:

- a. **Total number of Rights Equity Shares and Rights Issue size:** 10,00,00,000 Rights Equity Shares each on fully paid basis for an amount aggregating up to ₹ 400 crore (assuming full subscription).
- b. **Rights Issue Price:** ₹ 40 per Rights Equity Share when fully paid-up (including a premium of ₹ 38 per Rights Equity Share)
- c. **Record date:** Wednesday, 3rd April, 2024
- d. **Rights Issue period:**
 1. Issue Opening Date: Monday, 22nd April, 2024;
 2. Last date for On Market Renunciation: Tuesday, 30th April, 2024;
 3. Off Market Renunciation: It is noted that the Eligible Equity Shareholders will have to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouces on or prior to the Issue Closing Date; and
 4. Issue Closing Date: Monday, 6th May, 2024.
- e. **Outstanding Equity Shares:**
 1. Prior to the Rights Issue: 19,50,00,000 equity shares of the Company;
 2. Post Rights Issue[#]: 29,50,00,000 equity shares of the Company.
[#] Assuming full subscription.

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



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- f. **Other terms of the Rights Issue (including fractional entitlements):** To be included in the Letter of Offer to be filed by the Company with Securities and Exchange Board of India and BSE Limited.
- g. **Rights entitlement ratio:** 20 Rights Equity Shares for every 39 fully paid-up equity shares of the Company held by the eligible equity shareholders of the Company, as on the record date.
- h. **ISIN for Rights Entitlement:** INE555C20011

Additionally, the Board also approved the Letter of Offer to be filed with Securities and Exchange Board of India and BSE Limited.

The meeting of the Board commenced at 5 p.m. and concluded at 5:45 p.m.

This intimation is issued in terms of Regulation 30 and 42 of the SEBI Listing Regulations.

We request you to take the aforesaid on your records.

Thanking you,

Yours faithfully,

For Shiva Cement Limited

Sneha Bindra
Company Secretary
ACS: 29721

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