



ଓଡ଼ିଶା ओड़िशा ODISHA

L 545971

This Stamp paper forms an integral part of the Clinker Sale Agreement between Shiva Cement Limited – Kutra and JSW Cement Limited – Mumbai, Dated 01st March, 2023.








ଓଡ଼ିଶା ओडिशा ODISHA

L 545970

This Stamp paper forms an integral part of the Clinker Sale Agreement between Shiva Cement Limited – Kutra and JSW Cement Limited – Mumbai, Dated 01st March, 2023.







AGREEMENT

DATED THIS 1st March, 2023 FOR SUPPLY
OF CLINKER

BETWEEN

SHIVA CEMENT LIMITED
(As Supplier)
AND

JSW CEMENT LIMITED
(As Buyer)







TABLE OF CONTENTS

1.	DEFINATION AND INTERPRETATIONS	4
2.	SCOPE OF CONTRACT	5
3.	TERM OF THE CONTRACT	5
4.	QUANTITY	5
5.	PRICE AND PAYMENT	5
6.	INTEREST ON LATE PAYMENTS	6
7.	DETERMINATION OF DELIVERY WEIGHT	7
8.	DOCUMENTATION	7
9.	TERMINATION	7
10.	FORCE MAJEURE	8
11.	ARBITRATION	8
12.	LIQUIDATION..	9
13.	ASSIGNMENTS	10
14.	ENTIRE CONTRACT	10
15.	AMENDMENT OF CONTRACT	10
16.	WAIVER	11



This Agreement is made at JSW Centre- Mumbai on this 1st day of March, 2023,

Between:

Shiva Cement Limited, a company registered under the Companies Act, 1956 and having its registered office at Village- Telighana, P.O.-Biringatoli, P.S-Kutra, District-Sundargarh, Odisha, PAN No. AACCS4497A, (the "Supplier" which term or expression shall unless excluded by or repugnant to the context or the meaning thereof be deemed to include its successors and assigns) of the One Part;

AND

JSW Cement Limited, a company duly incorporated under the Companies Act, 1956, having its registered office at JSW Centre, Bandra Kurla Complex, Bandra (East) Mumbai, 400 051, (the "Buyer", which term or expression shall, unless excluded or repugnant to the context be deemed to include its successors and assigns) of the Other Part. (Hereinafter the Supplier and the Purchaser shall be referred to as a "Party" individually and together as "Parties")

WHEREAS:

- A. Supplier's owns, operates and maintains an Clinker manufacturing Plant at Village- Telighana, P.O.-Biringatoli, P.S-Kutra, District-Sundargarh (Clinker Plant
- B. The Buyer own, operate and maintains Slag Cement / Slag Grinding Facilities at Salboni – West Bengal and Jajpur – Odhisa
- C. The Buyer has agreed to purchase Clinker manufactured at Clinker Plant and the Supplier has agreed to supply to the Buyer, Clinker used for manufacture of Cement;
- D. The Parties have agreed to enter into a long term Contract for supply and purchase of Clinker in accordance with the terms and conditions as set herein.



NOW THEREFORE in consideration of this Contract between Parties as set forth herein, the Parties hereby covenant and agree as follows:

1. **DEFINATION AND INTERPRETATIONS**

1.1 In this Contract the following words and expressions shall have the meanings hereby assigned to them, except where the context otherwise requires:

"Contract" means this Contract between Supplier and Buyer including all document(s) and Annexure(s) attached hereto and any amendments as may from time to time be made to this Contract between the Parties in writing.

"Commercial Production" means as soon as the Clinker plant is set-up and commissioned for production of Clinker by Seller.

"Price" means the supply price of Clinker as described in Article 5.

1.2 References in the singular shall include references in the plural and vice versa.

1.3 References to a particular clause, sub-clause shall, except where the context otherwise requires, be a reference to that clause, or sub-clause.

1.4 The headings are inserted for convenience and are to be ignored for the purposes of construction.

1.5 The words "include" and "including" are to be construed without limitation.

1.6 Whenever provision is made for the giving of notice, approval or consent by any Person, unless otherwise specified such notice, approval or consent shall be in writing and the words "notify" and "approve" shall be construed accordingly.

1.7 The invalidity or unenforceability of any portion or provision of this Agreement shall not affect the validity or enforceability of any other portion or provision. Any invalid or unenforceable portion or provision shall be deemed severed from this Agreement. Parties agree that in such circumstances to interpret and to negotiate an equitable amendment.



2. **SCOPE OF CONTRACT**

- 2.1 The Supplier shall sell and deliver to the Buyer and the Buyer shall purchase and accept delivery from the Supplier on long-term basis Clinker of quantity, specifications and at price and on other terms and conditions specified in this Contract.
- 2.2 The Clinker supplied by the Seller will comply with IS : 16353 for Portland cement Clinker and quality specification as mentioned in Annexure 2.

3. **TERM OF THE CONTRACT**

- 3.1 Subject to terms stipulated herein, this Contract shall come into effect from the date of commencement of Commercial Production or date of signing agreement whichever ever is earlier and will remain valid and continue for a period of three (3) years (the "Term") subject to necessary approvals.

4. **QUANTITY**

- 4.1 During the Term, the Buyer agrees to purchase from the Supplier on an average 1 (One) Lakh MT of Clinker per calendar month. The exact quantity required in the relevant financial year shall be mutually agreed between the Parties at the beginning of each financial year and/or seven days before the beginning of each month as per the requirement.

5. **PRICE AND PAYMENT**

- 5.1 The Price applicable for supply of Clinker shall be fixed by the parties based on the landed price (prevailing market price) of the Clinker at Buyer destination as if clinker is being purchased from an independent party. Prevailing market price of Clinker will be determined at the start of every quarter (calendar quarter).
- 5.2 The prices as mentioned in clause 5.1 above are FOR – delivered at Salboni and Jajpur location i.e. excluding all taxes, duties and levies which shall be



borne/ reimbursed by the Buyer as per the applicable rate defined / published by the Government time to time.

- 5.3 TDS as applicable shall be deducted by the Buyer from the invoices and actual proof of the same will be provided to supplier on Monthly basis.
- 5.4 The selling price includes Rail / road freight and loading charges into wagons/truck at Supplier's end. Dead Freight and punitive charges will be borne by the Buyer.
- 5.5 The Supplier shall raise the invoice on the Buyer for the supplied/delivered Clinker truck wise in case of movement by Road and Rail Rake wise in case of Rail movement.
- 5.6 The Buyer shall make payment by the 30th day (due date) from the Last day of the month to which the invoice relates.
- 5.7 The applicable selling price of Clinker will be revised on Quarterly basis. Any change in the selling price will be communicated by e-mail.

6. INTEREST ON LATE PAYMENTS

- 6.1 Interest on amounts due under this Agreement shall accrue on a daily basis from and including the day the relevant payment is due to be paid until (but excluding) the date of payment at the rate applicable to:
 - a. the working capital facility of the Supplier to whom the amount is owed; or
 - b. if Supplier has no facilities in (a), then at the rate of 10% p.a.;plus, in each case, a margin of 1% per annum provided that if any such amount remains outstanding more than sixty (60) days after the due date.
- 6.2 The Supplier may at its sole discretion waive the interest on late payments at the request of the Buyer.



7. **DETERMINATION OF DELIVERY WEIGHT**

7.1 The weight of Clinker delivered to the Buyer ("Delivery Weight")

a) in case of road transport vehicle shall be in Metric Tones and will be the difference between gross weight of loaded vehicle and the tare weight of the vehicle weighed at the weighbridge at the Supplier's Clinker Plant. In the event the Supplier's weighbridge is out of commission/operation then the Delivery Weight shall be determined at the weighbridge at the Buyer's Cement Plant.

b) In the event both the Supplier's and Buyer's weighbridge are out of commission/ operation then the Delivery Weight shall be determined by measurement of volume in cubic meters of Clinker and converted into weight in kilograms by the following conversion ratio:

One cubic meter = 1050 kilograms.

c) in case of rail transport, the weight in Metric Ton as per the Railway Receipt (RR) will be treated as Final for Invoicing purpose.

8. **DOCUMENTATION**

8.1 The Supplier shall ensure that all documentation shall be carried out timely as agreed between the Supplier and Buyer from time to time particularly in respect of those documentations making the Buyer eligible to avail GST Input credit and any other benefits in full in time.

9. **TERMINATION**

9.1 The Contract shall be terminated on any of the following grounds:

9.1.1 On completion of the Term of the Contract OR

9.1.2 By giving ninety (90) days prior written Notice by either of the Parties on account of non- fulfillment of the terms a conditions of the Agreement.



10. FORCE MAJEURE

10.1 Notwithstanding anything contained in this Contract, the obligation of the Supplier to supply and deliver and obligation of Buyer to purchase and to take delivery shall remain suspended and neither of them shall be entitled to claim compensation from the other for any loss or damage caused by such suspension whether total or partial, if and to the extent that either the Supplier or the Buyer is rendered unable to perform its obligations under this Contract by reasons of restraints by Government, war, blockade, revolution, insurrection, strikes, acts of God, plague or other epidemics, destruction of material by flood, fire or other natural calamity interfering with the production, loading or discharge.

Provided that the operation of the Contract shall be resumed as soon as any such condition or circumstances has ceased. Provided further that at all times this clause shall not be construed as releasing the Supplier and / or the Buyer from any liability in respect of willful refusal to effect or receive supplies or willful default or neglect in doing so.

10.2 On the occurrence of a Force Majeure as above, the affected Party shall give to the other, notice in writing of such occurrence with all details and supporting evidence thereof, within fifteen (15) days or earlier of such occurrence.

10.3 The Term of this Agreement shall be extended on the same terms and conditions to the extent performance of either Party was prevented due to Force Majeure conditions.

11. ARBITRATION

11.1 In case of any dispute or differences between the Parties and if such dispute or differences is/are not resolved through friendly consultations within sixty (60) days after commencement of discussions or such longer



periods as the Parties agree in writing, then either Party may refer the dispute for resolution by arbitration.

- 11.2 The dispute so referred shall be finally resolved by arbitration under the Rules of Bombay Incorporated Law Society (the "Rules"), which Rules shall be deemed to be incorporated by reference into this clause.
- 11.3 The number of arbitrator shall be one only. Upon reference of arbitration to Bombay Incorporated Law Society, the Parties shall mutually agree to the appointment of a Sole Arbitrator from the panel of Arbitrators of Bombay Incorporated Law Society, failing which, the Chairman/ Managing Committee shall proceed to appoint such arbitrator from its panel. The seat of arbitration shall be Mumbai, India.
- 11.4 The language to be used in the arbitral proceedings shall be English language. The arbitration award shall be final and binding on both the Parties who shall abide the same.
- 11.5 Performance under the Agreement shall be continued during the arbitration proceedings unless otherwise the matter is such that the performance cannot be possibly continued until the decision of arbitrator is obtained.
- 11.6 The Courts in Mumbai shall have the exclusive jurisdiction in relation to the interim measures as provided under Arbitration and Conciliation Act,1996.

12. LIQUIDATION

12.1 If any liquidation proceedings are commenced against either Party not being a member's voluntary winding-up or carries on its business under a receiver for the benefit of its creditors, the other Party shall be at liberty to:

12.1.1 terminate the Contract forthwith upon coming to know of the happening of any such event as aforesaid by notice in writing to the other Party or to the receiver or liquidator or to any person in whom the Agreement may become vested, or



12.1.2 give such receiver, liquidator or other person the option of carrying out the performance under this Agreement subject to the receiver, liquidator or other person providing a guarantee up to an amount to be agreed upon by the Party in liquidation and such receiver, liquidator or other person for the due and faithful performance of the obligations of the Party under liquidation under this Agreement.

13. **ASSIGNMENTS**

13.1 The Buyer / Supplier shall not assign its rights and obligations under the terms of this Contract to any Party other than its legal successor without the written consent of the other Party.

13.2 Any information received pursuant to this agreement shall be treated as confidential and shall not be disclosed to any third party except it is required by the Law or legal process.

14. **ENTIRE CONTRACT**

14.1 The terms and conditions herein contained shall constitute the intent and understanding between the Parties and shall supersede all other communications which were made prior to signing of this Contract, whether written or oral, between the Parties with respect to the subject matter hereof.

15. **AMENDMENT OF CONTRACT**

15.1 Any amendment to this Contract shall be made in writing by both Parties and specifically stated to be an amendment to this Contract.



16. **WAIVER**

16.1 Non-enforcement by either Party of any of the provisions of this Contract shall not operate or constitute as a waiver of the provision itself of any subsequent breach thereof.

16.2 The validity of the Contract shall not be affected should one or more of its stipulations be or become legally invalid. In such a case, the parties shall negotiate in good faith to replace the invalid clause by the stipulation which is in accordance with the applicable law and which shall be as close as possible to the Parties intent.

IN WITNESS whereof this Agreement has been duly executed and delivered the day and year first above written.

Signed and delivered
for and on behalf of
SHIVA CEMENT LIMITED


Girish Menon



Chief Financial Officer

Signed and delivered
for and on behalf of
JSW Cement Limited



Narindersingh Kahlon



Director (Finance & Commercial)

Witness:,

ANNEXURE – 1

Sr No	Place of Delivery	Mode of Transport	Rate per MT (*)
1.	Jajpur Unit	Road	Rs.5200
2.	Jajpur Unit	Rail	Rs. 5000
3.	Salboni Unit	Rail	Rs. 5300
4.	Salboni Unit	Road	Rs.5300

(a) Rates per MT are on delivered basis and taxes as applicable will be extra.

(b) Any demurrage / punitive charges payable at material receiving end will be borne by the Buyer.



Annexure – 2
Specifications of Clinker

SL.NO.	CHARACTERISTIC	REQUIREMENT OF IS 16353-2015	TEST RESULT
CHEMICAL REQUIREMENTS			
1.	CaO/(2.8SiO ₂ +1.2Al ₂ O ₃ +0.65Fe ₂ O ₃)	0.66 - 1.02	0.93
2.	Al ₂ O ₃ /Fe ₂ O ₃	0.66 Min.	1.54
3.	C ₃ S (% By Mass)	35.0 Min.	48.67
4.	C ₃ A (% By Mass)	3.0 - 12.0	8.79
5.	C ₃ S+C ₂ S (% By Mass)	70.0 Min.	72.88
6.	SO ₃ (% By Mass)	2.7 Max.	0.79
7.	Free Lime (% By Mass)	3.0 Max.	1.29
8.	Chloride (% By Mass)	0.1 Max.	0.01
9.	MgO (% By Mass)	6.0 Max.	2.89
10.	LOI (% By Mass)	1.5 Max.	0.52
11.	IR (% By Mass)	1.0 Max.	0.15
12.	Total Alkalies as Na ₂ O Equ.(%)	0.6 Max.	0.59
PHYSICAL REQUIREMENTS			
1.	Fineness (M ₂ /kg)	220+/-25	234
2.	Setting Time (Minutes):		
	Initial	30 Min	115
	Final	600 Max	175
3.	Soundness:		
	Le-chatelier(mm)	10.0 Max	1.50
	Auto-Clave(%)	0.8 Max	0.087
4.	Compressive Strength(MPa):		
	3 Days	16 Min	30.0
	7 Days	22 Min	36.0
	28 Days	33 Min	45.0
	Granulometric Composition of Clinker(%)		
1.	< 5 mm	35.0 Max.	24.11
2.	5 - 50 mm	60.0 Min.	72.46
3.	> 50 mm	10.0 Max.	03.43

