

To,
BSE Limited,
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,

SUBJECT: 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 Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Postal Ballot Notice dated 24th May, 2024 along with the Explanatory Statement, seeking approval of the Members for the following Resolutions:

Item no.	Description of the Resolution
1.	Ordinary Resolution - Approval to enter into the Material Related Party Transactions with JSW Cement Limited for the Financial Year 2024-25
2.	Ordinary Resolution - Approval to enter into the Material Related Party Transactions with JSW Steel Limited for the Financial Year 2024-25
3.	Ordinary Resolution - Approval to enter into the Material Related Party Transactions with Jindal Panther Cement Private Limited for the Financial Year 2024-25
4.	Ordinary Resolution - Approval to enter into the Material Related Party Transactions with Bhushan Power & Steel Limited for the Financial Year 2024-25

The Postal Ballot Notice has been sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email addresses are registered with the Company / Depositories as on Friday, 17th May, 2024 (Cut-off Date) through electronic mode only. Please note that there will be no dispatch of physical copies of Postal Ballot Notice or forms to the Members of the Company and no physical ballot forms will be accepted by the Company.

The remote e-voting period commences from 9:00 a.m. IST on Saturday, 25th May, 2024 and ends at 5:00 p.m. IST on Sunday, 23rd June, 2024. The results of the voting by postal ballot will be announced not later than two working days from the conclusion of the remote e-voting.

SHIVA CEMENT LIMITED

CIN L26942OR1985PLC001557

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

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



SHIVA

A SUBSIDIARY OF
JSW Cement

The Postal Ballot Notice can also be accessed at Company's website at www.shivacement.com, the website of NSDL at www.evoting.nsdl.com and the website of BSE Limited viz. www.bseindia.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: 24.05.2024

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SHIVA CEMENT LIMITED

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Tehsil-Kutra, District-Sundargarh Odisha- 770018

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

NOTICE OF POSTAL BALLOT

[PURSUANT TO SECTION 108 & 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 20 & 22 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]

To,
The Members,

Notice is hereby given to the Members of Shiva Cement Limited (the "**Company**"), pursuant to the provisions of Sections 108, 110 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, 20/2020 dated 05th May, 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 28th December, 2022 and 09/2023 dated 25th September, 2023 issued from time to time (hereinafter collectively referred to as the '**MCA Circulars**'), and any other applicable laws, rules and regulations, the following items of special business are proposed to be passed by the members of the Company by means of Postal Ballot through voting by electronic means ('**remote e-Voting**') only.

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.

In terms of the requirements specified in the MCA Circulars, this Postal Ballot Notice, is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 17th May, 2024 ('cut-off date') and whose e-mail addresses are registered with the Company / Depositories. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed Resolutions is restricted to e-voting only i.e. by casting votes electronically instead of submitting postal ballot forms. The communication of assent / dissent of the Members will take place through the remote e-voting system only.

In compliance with the provisions of the Act read with the Rules framed thereunder and the Listing Regulations, the Company is providing the remote e-voting facility to the Members of the Company and for this purpose, the Company has engaged the services of KFin Technologies Limited ('**KFin**') (the Registrar and Share Transfer Agent) and National Securities Depository Limited ("**NSDL**"), the agency engaged for providing the e-voting facility. The instructions for remote e-voting are provided in this Postal Ballot Notice. This Postal Ballot Notice can also be accessed from the websites of the Stock Exchange, i.e. BSE Limited ('**BSE**') at www.bseindia.com; on the website of the Company at www.shivacement.com and website of NSDL at www.evoting.nsdl.com.

The remote e-voting period shall commence at 9.00 a. m. (IST) on Saturday, 25th May, 2024 and shall end at 5.00 p.m. (IST) on Sunday, 23rd June, 2024. Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process before the end of the e-voting period. The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.

SPECIAL BUSINESS

1. Approval to enter into the Material Related Party Transactions with JSW Cement Limited for the Financial Year 2024-25:

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India) and the Memorandum and Articles of Association of the Company, 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 2024-25, 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 for the purpose of giving effect to this resolution, the Board (which includes any Committee of the Board) be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/ undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.”

2. Approval to enter into the Material Related Party Transactions with JSW Steel Limited for the Financial Year 2024-25:

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India) and the Memorandum and Articles of Association of the Company, 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 2024-25, 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 for the purpose of giving effect to this resolution, the Board (which includes any Committee of the Board) be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/ undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

3. Approval to enter into the Material Related Party Transactions with Jindal Panther Cement Private Limited for the Financial Year 2024-25:

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India) and the Memorandum and Articles of Association of the Company, 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 Jindal Panther Cement Private Limited, a related party of the Company, for the Financial Year 2024-25, 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 for the purpose of giving effect to this resolution, the Board (which includes any Committee of the Board) be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/ undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

4. Approval to enter into the Material Related Party Transactions with Bhushan Power & Steel Limited for the Financial Year 2024-25:

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India) and the Memorandum and Articles of Association of the Company, 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 2024-25, 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 for the purpose of giving effect to this resolution, the Board (which includes any Committee of the Board) be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/ undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.”

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

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

**Date: 24th May, 2024
Place: Sundargarh**

NOTES :

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the proposed Resolutions given in this Postal Ballot Notice.
2. In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses were registered with the Company / RTA / Depository (ies) and whose name appears in the Register of Members / Register of beneficial owners as on the cut-off date i.e., Friday, 17th May, 2024. The communication of assent / dissent by the Members will be through the remote e-voting system only.

Accordingly, in compliance with the applicable provisions of the Act and the said MCA Circulars:

- The Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories and the physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is dispensed with for this Postal Ballot.

- The communication of assent / dissent of the Members will take place through the remote e-voting system only.
 - Members may note that the Notice has been uploaded on the website of the Company at www.shivacement.com.
 - The Postal Ballot Notice can also be accessed from the websites of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and on the website of NSDL the agency engaged for providing e-voting facility at www.evoting.nsdl.com.
3. 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, in respect of electronic holdings and in respect of physical holdings, 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.
 4. Corporate / Institutional Members are entitled to appoint authorized representatives to vote on their behalf on the Resolutions proposed in this Postal Ballot Notice. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF / JPG Format) of their Board or governing body's Resolution / Authorisation, authorising their representative to vote through remote e-voting, to the Scrutinizer through e-mail at info@cssunilagarwal.com with a copy marked to NSDL at www.evoting.nsdl.com.
 5. All the documents referred to in the accompanying Postal Ballot Notice and Statement, if any, may be accessed for inspection upon log-in to www.evoting.nsdl.com. The said documents will also be available for inspection by Members at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days of the Company from the date of dispatch of this Postal Ballot Notice till Sunday, 23rd June, 2024 (last date of remote e-voting).

Information and Other Instructions Relating to Remote E-Voting:

6. In compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Secretarial Standard – 2, Regulation 44 of the Listing Regulations and the MCA Circulars, Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by NSDL, on the Resolution set forth in this Postal Ballot Notice. The instructions for remote e-voting are given below.
7. In order to increase the efficiency of the voting process and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts / websites of Depositories / DPs thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.
8. The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is given in this Postal Ballot Notice.
9. The remote e-voting facility will Commence from 9.00 a.m. (IST) on Saturday, 25th May, 2024 and shall end at 5.00 p.m. (IST) on Sunday, 23rd June, 2024. The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period. Once the vote on a resolution is cast by the Member, he/she/it shall not be allowed to change it subsequently.

10. The Board of Directors at its meeting held on 25th April, 2024, has appointed Mr. Sunil Agarwal & Co., Practicing Company Secretary, (Membership No. FCS 8706, CP No. 3286) as the 'Scrutiniser' to conduct the postal Ballot /e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed as such and be available for the said purpose.
11. The Scrutiniser, after scrutinising the votes cast through remote e-voting will, not later than two working days of the conclusion of the remote e-voting, make a Scrutiniser's Report and submit the same to the Chairman or the Company Secretary. The results declared along with the Scrutiniser's Report shall be placed on the website of the Company at www.shivacement.com and on the website of NSDL at www.evoting.nsdl.com. The results shall be communicated to the Stock Exchange simultaneously.
12. Subject to receipt of the requisite number of votes, the Resolution shall be deemed to have been passed on the last date of remote e-voting i.e. Sunday, 23rd June, 2024. Further, Resolution passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
13. The cut-off date for Members to whom this Postal Ballot Notice is being sent and the Members who are eligible to exercise their right to vote on Resolutions set forth in this Postal Ballot Notice is Friday, 17th May, 2024. A person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
14. It is however clarified that Members of the Company as on cut-off date (including Members who may have not received this communication due to non-registration of their e-mail address with the Company / RTA / Depositories) shall be entitled to vote in respect of the Resolutions, in accordance with the process specified in this Postal Ballot Notice.
15. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
16. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

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

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then enter the existing my easi username & password.

	<ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	Users can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to

you from NSDL on your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
 3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@cssunilagarwal.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager NSDL and/ or Mr. Amit Vishal, Deputy Vice President, NSDL at evoting@nsdl.com

Members holding shares in demat form need to contact their respective Depository Participants for registration of their email addresses; and the Members holding shares in physical form need to submit Form ISR-1 to KFin for registration / updation of their email addresses by sending an email to inward.ris@kfintech.com .

Annexure to Notice

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 OF THE COMPANIES ACT, 2013:

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

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. 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, the Holding Company of the Company and a related party of the Company, as set out in the table below for the financial year 2024-25 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 benefits, synergies and savings in operational and administrative cost by avoiding duplication of back end and common operations between the Company and JSW Cement Limited, 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.

In view of the above, it is proposed to seek approval of the Members of the Company through Ordinary Resolution for the above transaction and the related parties are abstained from voting on the resolution. 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 – Director – Financial and Commercial and Chief Financial Officer of JSW Cement Limited and is the Non-Executive Director of Shiva Cement Limited. Further, Further, Mr. Manoj Kumar Rustagi – Whole-time Director & CEO, Mr. Girish Menon, Chief Financial Officer, 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 66.17% 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 transaction.	<p>1) Purchase and sale of cement, clinker, raw materials, fuel, stores, spare parts, toll grinding services</p> <p>2) Transactions relating to rendering and receiving of services under common functions.</p> <p>3) Deputation of Employees.</p> <p>4) Reimbursements received / payable.</p> <p>5) Transaction related to repayment of Loan and Interest</p> <p>6) Other Residual RPTs.</p> <p>Monetary Value: Rs.1178 crores</p> <p>Tenure: During the financial year 2024-25</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, <ul style="list-style-type: none"> • 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>1) Transactions with respect to cement, clinker, raw materials, fuel, stores, spare parts, toll grinding services etc.: The transactions are aimed at achieving synergies and economies of scale, reduce operational costs.</p> <p>2) Transactions relating to rendering and receiving of services under common functions: 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 department in the payrolls of</p>

		<p>each Company is proposed to be charged to the other Company with Arm's Length markup.</p> <p>3) For Reimbursements received/ paid: The transactions will be purely on the basis of day to day business requirements.</p> <p>4) For Deputation in/out of employees: The transaction aims at better manpower deployment in various roles, purely on the basis of organisational needs, which will ultimately lead to better utilisation and productivity.</p> <p>5) Transaction related to repayment of Loan and Interest payment on loan: The Company has availed borrowing from JSW Cement Limited and shall repay/repaid such loans along with interest payments. The repayment of borrowing and interest payment on borrowing will be on arm's length basis.</p> <p>6) Other Residual RPTs: The transactions will be purely on the basis of day to day business requirements.</p>
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2023-24, that is represented by the value of the proposed transaction	For FY 2024-25 : 339.75%
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. 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 Steel Limited, a related party of the Company, as set out in the table below for the financial year 2024-25 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 has benefitted from such transactions with transactions with JSW Steel Limited in the past and in order to maximize synergies between the Company and JSW Steel Limited, 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.

In view of the above, it is proposed to seek approval of the Members of the Company through Ordinary Resolution for the above transaction and the related parties are abstained from voting on the resolution. 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 are 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 transaction.	1) Purchase and sale of cement, clinker, raw materials, fuel, stores, spare parts, 2) Transactions relating to rendering and receiving of services under common functions Monetary Value: Rs. 46 crores Tenure: During the financial year 2024-25
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>1) Transactions with respect to cement, clinker, raw materials, fuel, stores, spare parts etc.: The transactions are aimed at achieving synergies and economies of scale; reduce operational costs; strengthen sustainability; and conserve natural resources.</p> <p>2) Transactions relating to rendering and receiving of services under common functions: 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 department in the payrolls of each Company is proposed to be charged to the other Company with Arm's Length markup.</p>
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2023-24, that is represented by the value of the proposed transaction	For FY 2024-25 : 13.27 %
7.	Copy of the valuation or other external party report, if any such report has been relied upon.	<p>The transactions at present do not contemplate any valuation.</p> <p>Independent Valuation Report shall be obtained as and when required.</p>
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. 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. 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 Jindal Panther Cement Private Limited, a related party of the Company, as set out in the table below for the financial year 2024-25 and accorded their consent for entering into and/ or carrying out and/ or 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 Jindal Panther Cement 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.

The proposed transactions with Jindal Panther Cement Private Limited purported to accrue maximum benefits in terms of achieving synergies and economies of scale including optimum capacity utilization. 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.

In view the above, it is proposed to seek approval of the Members of the Company through Ordinary Resolution for the above transaction and the related parties are abstained from voting on the resolution. 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. Jagdish Chandra Toshniwal, Independent Director of the Company is a Director of Jindal Panther Cement Private Limited. Apart from him, 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.

The details of the proposed transactions with Jindal Panther Cement 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	Jindal Panther Cement Private Limited. Under Section 2(76) of the Companies Act, 2013 a private company in which director of the Company is a director.
2.	Nature, duration, tenure, material terms, monetary value of the proposed transaction.	Sale of Clinker Monetary Value: Rs. 192.50 crores Tenure: During the financial year 2024-25
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 clinker: 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 2023-24, that is represented by the value of the proposed transaction	For FY 2024-25 : 55.52%
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 Jindal Panther Cement Private 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. 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, a related party of the Company, as set out in the table below for the financial year 2024-25 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.

The Company has benefitted from such transactions with Bhushan Power & Steel Limited in the past and in order to maximize synergies between the Company and Bhushan Power & Steel Limited, 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.

In view of the above, it is proposed to seek approval of the Members of the Company through Ordinary Resolution for the above transaction and the related parties are abstained from voting on the resolution. 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 are 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 transaction.	1) Purchase and sale of cement, clinker, raw materials, fuel, stores, spare parts, toll grinding services 2) Reimbursements received / payable. Monetary Value: Rs. 66 crores Tenure: During the financial year 2024-25
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.	1. Transactions with respect to cement, clinker, raw materials, fuel, stores, spare parts, toll grinding services: The transactions are aimed at achieving synergies and economies of scale, reduce operational costs.

		2. For Reimbursements received/ paid: The transactions will be purely on the basis of day to day business requirements.
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2023-24, that is represented by the value of the proposed transaction	For FY 2024-25 : 19.03%
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**

Sd/-

(Sneha Bindra)
Company Secretary
A29721

Date: 24th May, 2024

Place: Sundargarh