

March 10, 2017

<b>BSE Ltd.</b> Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P /Towers, Dalal Street, Fort, Mumbai - 400 001 <b>corp.relations@bseindia.com</b> Scrip Code - 532323	<b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range Kolkata 700001 listing@cse-india.com Scrip Code - 029983	<b>Shiva Cement Limited</b> P-25, Civil Township Rourkela-769 004 Odisha, India corporate@shivaceme nt.com
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Dear Sir(s)

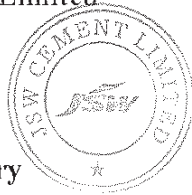
**Sub: Shiva Cement limited (“Target Company”) open offer (“Open Offer”)**

With respect to the captioned Open Offer and pursuant to Regulation 18(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI (SAST) Regulations**”) and the disclosure under Regulation 18(6) and 29(2) of the SEBI (SAST) Regulations , please find attached disclosure in the prescribed format under the said SEBI (SAST) Regulations pertaining to equity shares of the Target Company acquired by JSW Cement Limited in an off market transaction on March 9, 2017.

Please take the same on record.

For JSW Cement Limited

  
**Rahul Dubey**  
Company Secretary  
FCS - 8145



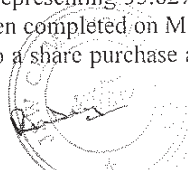
Disclosure by acquirer for shares/ voting rights acquired during the offer period under Regulation 18 (6) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

(i)	Name of the Target Company (TC)	Shiva Cement Limited
(ii)	Name of the acquirer / PACs	JSW Cement Limited (“Acquirer”) along with Sun Investments Private Limited (“PAC 1”) and Reynold Traders Private Limited (“PAC 2”)
(iii)	Name of the persons/ entities who acquired shares in the TC	JSW Cement Limited
(iv)	Whether disclosure about the persons / entities stated at (iii) was given in the detailed public announcement as either Acquirer or Persons acting in concert with Acquirer. ( Yes/No) If no, provide (a) Reasons for non-disclosure (b) Relationship of the entity with the Acquirer / PAC	Yes

**Details of acquisition – for each person mentioned at (iii)**

Number of Shares / Voting Rights Acquired (No.)	Date of Acquisition	Mode of Acquisition	Person from whom Shares / Voting Rights Acquired*	Purchase Price per Share	Shareholding of person who acquired the shares (% w.r.t. total share Capital/ voting capital of Target Company)	
					Before acquisition	After acquisition
<b>JSW Cement Limited</b>						
2,36,50,000	09/03/2017	Off-Market Transaction	ACC Limited	INR 16.35 (Excl. taxes and brokerage charges)	37.28% <sup>(1)</sup>	49.40% <sup>(1)(2)</sup>
Total shareholding of Acquirer and PACs before the acquisition (number as well as % of total share capital of TC)					7,44,87,806 equity shares constituting 38.2% of total share capital of TC <sup>(1)</sup>	
TOTAL shareholding of Acquirer and PACs after the acquisition (Number as well as % of total share capital of TC)					9,81,37,806 equity shares constituting 50.33% of total share capital of TC <sup>(1)(2)</sup>	

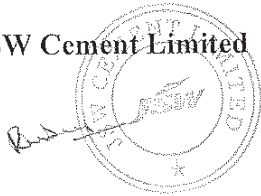
1. JSW Cement Limited had entered into a share purchase agreement dated 10<sup>th</sup> January 2017 (“SPA 1”) to buy 6,94,53,817 equity shares representing 35.62% of Shiva Cement Limited. The transfer of equity shares under this SPA 1 has been completed on March 1, 2017.
2. JSW Cement Limited had entered into a share purchase agreement dated 15<sup>th</sup> February, 2017 (“SPA



2") for acquisition of 2,36,50,000 equity shares representing 12.13% of Shiva Cement Limited from ACC Limited. The transfer of equity shares has now been completed on March 9, 2017. A disclosure under 18(6) and 29(2) was made on February 16, 2017 on entering into the SPA 2.

We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

**For JSW Cement Limited**



**Rahul Dubey**  
**Company Secretary**  
FCS-8145

Date: 10.03.2017

Place: Mumbai