

April 3, 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 <b>Odisha, India</b> corporate@shivacem ent.com
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Dear Sir(s)

**Sub: Disclosure in terms of Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

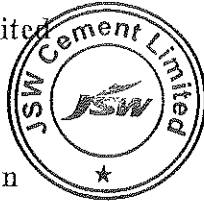
We enclose herewith the captioned disclosure in the prescribed format under Regulation 31(1) and 31(2)) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge the receipt and please take the same on record.

For JSW Cement Limited



Narinder Singh Kahlon  
Chief Financial Officer



Enclosed; As above

**Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company(TC)

Shiva Cement Limited

Names of the Stock Exchanges where the shares of the target company are listed

BSE Limited ("BSE") and  
The Calcutta Stock Exchange Limited ("CSE")

Date of reporting

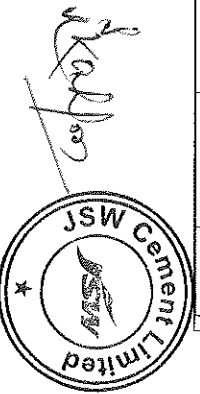
April 03, 2017

Name of the promoter or PAC on whose shares encumbrance has been created/released/unlocked

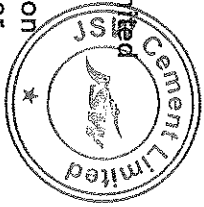
JSW Cement Limited

Details of the creation/unlocking/release of encumbrance:

Name of the promoter (s) or PACs with him (**)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)				Post holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	event of shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}			
No. of shares	% of total shares	% w.r.t dilute share capital (*)	Type of event (creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	No. of shares	% of total shares	Name of the entity in whose favor shares encumbered	No. of shares	% of total shares
JSW Cement Limited	9,63,37,806	49.40	Creation / invocation	March 27, 2017	Pledge	Security for loan obtained from IDBI Bank	1,05,00,000	5.38	IDBI Bank Limited	1,05,00,000	5.38



Reynold Traders Private Limited	18,00,000	0.92	0.92	--	--	--	--	--	--	Limited by Shiva Cement Limited	--	--	--	--	--
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For JSW Cement Limited  
*(Signature)*  
 Narinder Singh Kahlon  
 Chief Financial Officer  
 Date: 03.04.2017  
 Place: Mumbai

(\*\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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