



CIN L26942OR1985PLC001557

SHIVA CEMENT LIMITED

PLOT NO. YY-5,
CIVIL TOWNSHIP
7&8 AREA, ROURKELA
ODISHA, INDIA. PIN - 769004.

BSE Ltd. 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	The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata 700001 listing@cse-india.com Scrip Code - 029983
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Dear Sir/Madam,

Re: Submission of Notice of 31st Annual General Meeting under Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations).

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed the Notice of the 31st Annual General Meeting of the Company that was sent to all the shareholders in the permitted mode on 28th August, 2017.

You are requested to take note of the above and acknowledge the receipt.

Thanking You,

Yours Faithfully
For Shiva Cement Limited


Sneha Bindra
Company Secretary



Encl: As above

Date: 31.08.2017

SHIVA CEMENT LIMITED

Registered Office: YY-5, Civil Township, 7/8 Area, Rourkela-769 004 (Odisha)
Website: www.shivacement.com Email: cs@shivacement.com Tel: +91 661 2664168
CIN: L26942OR1985PLC001557

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of **M/s SHIVA CEMENT LIMITED ("the Company")** will be held on Thursday, 21st day of September, 2017 at 11:30 A. M. at the Hotel Mantra Palace, Panposh Road, Next to Reliance Digital, Rourkela transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on March 31, 2017 together with the report of Directors' & Auditors' thereon.
2. To appoint director in place of Sri R P Gupta (DIN : 01325989) , who retires by rotation and being eligible, offers himself for re-appointment.
3. M/s Shah Gupta & Co., Chartered Accountants, (ICAI Firm Registration Number 109574W) were appointed as Statutory Auditors of the Company by the Board on 26.06.2017 to fill the casual vacancy subject to approval of the shareholder and who shall retire in ensuing Annual General Meeting. Further, M/s Shah Gupta & Co., are recommended to the shareholders for their appointment as the Statutory Auditor for a period of five years from 31st AGM to 36th AGM subject to ratification in every AGM of the Company at a remuneration as may be decided by the Board. The members are requested to appoint the auditor in casual vacancy and further appoint M/s Shah Gupta & Co., as Statutory Auditors of the Company for five years and fix their remuneration and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution:

"RESOLVED THAT pursuant to section 139(8) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provision (including any modification or re-enactment thereof), if any, M/s. Shah Gupta & Co., Chartered Accountants, (ICAI Firm Registration Number 109574W) be and is hereby appointed in the casual vacancy as Statutory Auditors of the Company caused by the resignation of the statutory auditor.

RESOLVED FURTHER THAT pursuant to section 139(1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provision (including any modification or re-enactment thereof), if any, M/s. Shah Gupta & Co., Chartered Accountants, (ICAI Firm Registration Number 109574W) be and are hereby appointed as Statutory Auditors of the Company for a period of five years from 31st AGM to 36th AGM, subject to ratification in every Annual General Meeting of the Company at a remuneration as may be decided by the Board."

SPECIAL BUSINESS:

4. To consider, and if thought fit, to pass with or without modification(s), the following Resolutions as Ordinary Resolution: -

"RESOLVED THAT pursuant to the provisions of sections 160, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Narinder Singh Kahlon (DIN-03578016), who was appointed as an Additional Director with effect from February 28, 2017 on the Board of the Company in terms of section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of ensuing Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under section 160 of the Companies Act, 2013 along with the requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary be and are hereby jointly and severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution."

5. To consider, and if thought fit, to pass with or without modification(s), the following Resolutions as Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of sections 160, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Manoj Kumar Rustagi (DIN-07742914), who was appointed as an Additional Director with effect from February 28, 2017 on the Board of the Company in terms of section 161 of the Companies Act, 2013 and who holds office up to the date of ensuing Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under section 160 of the Companies Act, 2013 along with the requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary be and are hereby jointly and severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution.”

6. To consider, and if thought fit, to pass with or without modification(s), the following Resolutions as Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of sections 160, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Sutapa Banerjee (DIN-02844650), who was appointed as an Additional Director with effect from April 23, 2017 on the Board of the Company in terms of section 161 of the Companies Act, 2013 who holds office up to the date of ensuing Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under section 160 of the Companies Act, 2013 along with the requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary be and are hereby jointly and severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution.”

7. To consider, and if thought fit, to pass with or without modification(s), the following Resolutions as Ordinary Resolution:-

“RESOLVED THAT pursuant to Regulation 31A of the Securities Exchange Board of India (Listing Obligations Disclosure Requirements) Regulation, 2015, consent of the member be and is hereby accorded for reclassification of status of Mr. R.P. Gupta, Mr. Sanjay Agarwal and Mr. Ramesh Kumar Gupta from Promoters to Public Shareholders category.

RESOLVED FURTHER THAT consent of the members be and is hereby accorded for reclassification of status of JSW Cement Limited from Public Shareholders to Promoters category as they have acquired shares of the promoters of the Company and exercising control over the affairs of the Company.

RESOLVED FURTHER THAT any Director or CFO or Company Secretary of the Company be and are hereby severally authorised to certify any copy of this resolution as a true copy and furnish the same to whomsoever concerned.”

8. To consider, and if thought fit, to pass with or without modification(s), the following Resolutions as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of sections 2(54), 196, 197, 198, 203 read with schedule V and rules made thereunder including all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for time being in force), subject to approval of the Central Government, if applicable, and such other consent and permissions, as may be necessary, and subject to such modifications and variations as may be approved and acceptable to the appointee, the consent of the shareholders be and are hereby accorded for the appointment of Mr. Manoj Kumar Rustagi (DIN-07742914) as Whole-Time Director of the Company for a period of 3 (three) years from 26.06.2017 to 25.06.2020 upon such terms and conditions as are set out in the resolution and/or agreement and with specific authority to the Board of Directors to alter or vary the terms and conditions of the said appointment including the remuneration which shall be Re. 1 per month.

RESOLVED FURTHER THAT the Powers, Duties & Functions of Mr. Manoj Kumar Rustagi shall have general control and substantial powers of the management and shall exercise and perform all other powers and duties, which in the ordinary course of business may be considered necessary, proper and in the

interest of the Company, subject to directions or restrictions as given or imposed by Board of Directors from time to time and by law for time being in force.

RESOLVED FURTHER THAT the certified true copy of the aforesaid resolution be forwarded to whomsoever concerned under the signature of any one of Director, CFO or the Company Secretary.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary be and are hereby jointly and severally authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution."

9. To pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all earlier resolution(s) passed in this regard under Companies Act, 1956 and pursuant to Section 180(1)(c) of the Companies Act, 2013 and other enabling provisions of Companies Act, 2013 (including any modification or re-enactment thereof), if any, consent of the Company be and is hereby accorded to the Board of Directors of the Company, (which shall also include a Committee thereof) for borrowing any sum or sums of money for and on behalf of the Company, from time to time, from any one or more persons, firms, bodies corporate, bankers, financial institutions including non-banking financial companies or from others by way of advances, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in-process and debts, and advances notwithstanding that the sum or sums of monies so borrowed together with monies, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs. 800 crore (Rupees eight hundred crore Only), at any point of time."

10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all earlier resolution(s) passed in this regard under Companies Act, 1956 and pursuant to Section 180(1)(a) of the Companies Act, 2013 and other enabling provisions of Companies Act, 2013 (including any modification or re-enactment thereof), if any, consent of the Company be and is hereby accorded to the Board of Directors of the Company (which shall also include a Committee thereof) to hypothecate and/or mortgage and/or charge and/or pledge and/or lien on all the immovable and/or movable properties of the Company, wheresoever situated both present and future, of every nature and description and on whole of the undertaking of the Company to or in favour of the Lenders and/or Trustees for the Lenders to secure the financial assistance(s) granted/to be granted by the Lenders up to an amount not exceeding Rs. 800 crore (Rupees eight hundred crore Only), in aggregate, at any point of time together with all interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, guarantee commission, costs, charges, expenses and other monies under their respective Loan Agreements entered into/to be entered into by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or Finance Committee be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to mortgage/hypothecate/charge/pledge/lien as aforesaid."

11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and rules made thereunder and subject to necessary statutory approvals and modifications, the consent of the Board be and is hereby accorded, subject to approval of the shareholders of the Company, to re-adopt the draft regulation contained in the Articles of Association of the Company in substitution and to entire exclusion of the regulation contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect of this resolution, any Director; CFO and Company Secretary be and are hereby jointly and severally authorized to do all acts, matters, deeds and

things as deem necessary, proper and desirable and to sign and execute all necessary documents, applications and returns along with necessary e-forms with the Registrar of the Companies.

RESOLVED FURTHER THAT any of the Directors of the Company or Chief Financial Officer or the Company Secretary be and are hereby authorised to certify any copy of this resolution as a true copy and furnish the same to whomsoever concerned."

**By the order of the Board
For SHIVA CEMENT LIMITED**

**Date: 04.08.2017
Place: Rourkela**


**(Sneha Bindra)
Company Secretary
ACS: 29721**

NOTES :

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A proxy in order to be valid must be received at least 48 hours before the meeting.
2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the statement is open for inspection by the members at the Registered Office of the Company on all working days except Saturday's during business hours up to the date of the meeting.
6. Register of members shall remain closed from 15/09/2017 to 21/09/2017 (both the days inclusive).
7. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or the RTA M/s Niche Technologies Pvt Ltd.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the company or the RTA M/s Niche Technologies Pvt. Ltd.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Notices, Circulars etc. from the Company electronically.
10. The Company has implemented the "Green Initiative" as per Circular Nos.17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. The e-mail addresses indicated in your respective Depository Participant (DP) accounts are being periodically downloaded from NSDL/CDSL and will be deemed to be your registered e-mail address for serving notices/ documents including those covered under section 136 of the Companies Act, 2013. Members may also note that the Notice of Annual General Meeting will also be available on the website of the Company, www.shivacement.com for download. Members holding shares in electronic mode are therefore requested to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent (RTA) of the Company.
11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Notice of Annual General Meeting and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are entitled to receive such communication in physical form upon

request. The Notice of Annual General Meeting and Attendance Slip are being sent in electronic mode to members whose e-mail ID's are registered with the Company or the Depository Participant(s) unless the members have registered their request for a hard copy of the same. Physical copy of Notice of Annual General Meeting and attendance slip are being sent to those Members who have not registered their e-mail ID's with the Company or the Depository Participant(s). Members who have received the Notice of Annual General Meeting and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 18th September 2017 (9:00 am) and ends on 20th September 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14th September 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. **The process and manner for remote e-voting are as under:**
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Shiva Cement Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (ix) Upon confirmation, the message "Vote cast successfully" will be displayed.

- (x) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xi) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to tripathyandco@hotmail.co.uk with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith)
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 14th September 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 14th September 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Surya Narayan Tripathy, Chartered Accountant (Membership No. 065470) and Partner M/s. Tripathy & Co., Chartered Accountants has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company Shiva Cement Limited and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

ANNEXURE TO NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The statement pursuant to Section 102(1) of the Companies Act, 2013 for Item Nos. 4 to 8 of the accompanying notice is as under:

Item No. 4:

Mr. Narinder Singh Kahlon (DIN-03578016) was appointed as an Additional Director with effect from February 28, 2017 pursuant to section 161 of the Companies Act, 2016 read with Article 116 of the Article of Association of the Company.

Mr. Narinder is a seasoned professional with 20 years of proven track record in Financial Accounting, Auditing, Central Excise & Custom Laws, Sales tax including VAT, Direct taxes, FEMA, Costing, Budgeting & Working Capital Management. He was associated with Haldia Petrochemicals, Bhushan Power & Steel Limited, MGM Group of Companies, K.C.T & Bros (C.S) Limited. Mr. Narinder is a commerce Graduate from Punjab University, Chandigarh and is a qualified Chartered Accountant from the Institute of Chartered Accountants of India, New Delhi.

Pursuant to provisions of section 161 of the Companies Act, 2013, Mr. Narinder Singh Kahlon (DIN-03578016) will hold office upto date of the ensuing Annual General Meeting. The Company has received a notice in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with deposit of Rs. 1,00,000 proposing the candidature of Mr. Narinder Singh Kahlon (DIN-03578016) for the office of Director.

Except Mr. Narinder Singh Kahlon, none of the Directors and/or Key Managerial Personnel of the Company and their relative are concerned and interested, financially or otherwise, in the resolution set out in item no-4.

The Board recommend the resolution set out at Item No. 4 of the notice for your approval.

Item No. 5 & 8:

Mr. Manoj Kumar Rustagi (DIN-07742914) was appointed as an Additional Director with effect from February 28, 2017 pursuant to section 161 of the Companies Act, 2016 read with Article 116 of the Article of Association of the Company.

He is a senior business management professional and has significantly contributed in corporate strategy & planning, project management and various strategic initiatives for cost reduction, operations improvement and de-bottlenecking, in the steel and power sector, after his engineering. In his consulting stint, post his MBA, he was instrumental in setting up metals & mining practice and led a high-end consulting assignment for a steel major in Europe. During this period, he travelled extensively to Europe and worked on charting niche solutions for metals & mining domain. He was the overseas business development manager to evaluate and assess business opportunities outside India essentially for acquiring mining assets, after he came back and joined JSW Group. He has done his Mechanical Engineering from BITS, Pilani and his MBA from ISB, Hyderabad.

Pursuant to provisions of section 161 of the Companies Act, 2013, Mr. Manoj Kumar Rustagi (DIN-07742914) will hold office upto date of the ensuing Annual General Meeting. The Company has received a notice in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with deposit of Rs.1,00,000 proposing the candidature of Mr. Manoj Kumar Rustagi (DIN-07742914) for the office of Director.

Further, the Board, on the recommendation of the Nomination and Remuneration Committee has appointed Mr. Manoj Kumar Rustagi (DIN-07742914) as Whole-Time Director of the Company for a period of three years with effect from June 26, 2017 pursuant to the provisions of sections 2(54), 196, 197, 198, 203 of the Companies Act, 2013 read with schedule V and rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013. The said appointment is subject to the approval of the members in Annual General Meeting.

The main terms and condition of appointment of Mr. Manoj Kumar Rustagi (DIN-07742914) as Whole-Time Director are as follows:

- 1) Tenure of appointment: period from June 26, 2017 to June 25, 2020.
- 2) Nature of Duties: The Whole-Time Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and its subsidiaries, if any.
- 3) Remuneration: He will be paid remuneration of Re. 1.

- 4) The Whole-Time Director is being appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167(1) of the Act. He shall not be liable to retire by rotation. His terms and conditions of appointment of Whole-Time Director also include clauses pertaining to adherence to the Code of Conduct, non-competition, no conflict of interest with the Company and maintenance of confidentiality.
5. The Whole-Time Director shall not be eligible for any sitting fees for attending the Company's Board and Committees meetings.
6. The Whole-Time Director shall also be entitled to reimbursement of all expenses, actually and properly incurred by him for the purpose of business of the Company or the performance of his duties.

The above remuneration payable to the Whole-Time Director shall be subject to the limits of 5% and / or 10% of the Net Profits of the Company, as the case may be, as laid down in sections 198 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the overall limit of 11% of the Net Profits of the Company as laid down in Section 198(1) of the said Act.

The following perquisites shall not be included in the computation of the ceiling of remuneration:

- a) contribution to provident fund to the extent this is not taxable under the Income Tax Act, 1961;
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of leave at the end of the tenure.

The copy of the agreement entered with Whole-Time Director will be open for inspection for the members of the Company pursuant to the provisions of the Companies Act, 2013. The agreements include all terms and conditions of the appointment of the Whole-Time Director as well as all power and duties as exercised by Whole-Time Director in ordinary course of business subject to provisions of the Companies Act, 2013 or any amendment thereto. The power of the Whole-Time Director shall also include the power to delegate

A statement pursuant to section II of the Part B of the Schedule of the Companies Act, 2013 is mention below for the information of the shareholders of the Company:

The Board is requested to consider and approve the appointment of Mr. Manoj Kumar Rustagi as Whole-Time Director under the Companies Act, 2013 for a period from June 26, 2017 to June 25, 2020.

a statement along with a notice calling the general meeting referred to in clause (iii) is given to the shareholders containing the following information, namely:—

I. General Information:

- (1) Nature of industry – Cement Manufacturing Unit
- (2) Date or expected date of commencement of commercial production – Year 1986
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus—N/A
- (4) Financial performance based on given indicators- the financial performance of the Company is mention in Director report and Annual Audited financial statements of the Company.
- (5) Foreign investments or collaborations, if any.- N/A

II. Information about the appointee:

- (1) Background details - Mr. Manoj Kumar Rustagi (DIN-07742914) is a senior business management professional and has significantly contributed in corporate strategy & planning, project management and various strategic initiatives for cost reduction, operations improvement and de-bottlenecking, in the steel and power sector, after his engineering. In his consulting stint, post his MBA, he was instrumental in setting up metals & mining practice and led a high-end consulting assignment for a steel major in Europe. During this period, he travelled extensively to Europe and worked on charting niche solutions for metals & mining domain. He was the overseas business development manager to evaluate and assess business opportunities outside India essentially for acquiring mining assets, after he came back and joined JSW Group. He has done his Mechanical Engineering from BITS, Pilani and his MBA from ISB, Hyderabad
- (2) Past remuneration – He is appointed in the Company with effect from June 26, 2017. Hence, the clause is not applicable as he is not receiving any remuneration from the Company.
- (3) Recognition or awards----N/A
- (4) Job profile and his suitability – the Powers, Duties & Functions of Mr. Manoj Kumar Rustagi shall have general control and substantial powers of the management and shall exercise and perform all other powers and duties, which in the ordinary course of business may be considered necessary, proper and in the interest of the Company, subject to directions or restrictions as given or imposed by Board of Directors from time to time and by law for time being in force.
- (5) Remuneration proposed – The becoming promoter (JSW Cement Limited) of the Company has sent him on deputation. His proposed remuneration is Re 1/- per month
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) – Not applicable as the Company is in loss and the becoming promoter of the Company has appointed him on deputation.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.- N/A

III. Other information:

- (1) Reasons of loss or inadequate profits – Low Capacity utilization and market condition
- (2) Steps taken or proposed to be taken for improvement - We are exploring the ways for improving the plant capacity utilization by undertaking required plant maintenance activities, improving the brand image and the market acceptability of the product.
- (3) Expected increase in productivity and profits in measurable terms. The existing plant capacity is 300 TPD and we are expecting to achieve the maximum capacity utilization and to improve the market price by improving the quality of the product.

IV. Disclosures:

The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the financial statement:—

- (i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
- (ii) details of fixed component and performance linked incentives along with the performance criteria;
- (iii) service contracts, notice period, severance fees;
- (iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

Except Mr. Manoj Kumar Rustagi, none of the Directors and/or Key Managerial Personnel of the Company and their relative are concerned and interested, financially or otherwise, in the resolution set out in item no-5 & 8.

The Board recommend the resolution set out at Item No. 5 & 8 of the notice for your approval.

Item No. 6:

Ms. Sutapa Banerjee (DIN-02844650) was appointed as an Additional Director with effect from April 23, 2017 pursuant to section 161 of the Companies Act, 2016 read with Article 116 of the Article of Association of the Company.

Ms. Sutapa Banerjee has spent close to 24 years in the financial services industry across 2 large multinational banks (ANZ Grindlays and ABN AMRO), and a boutique Indian Investment bank (Ambit) where she built and headed several businesses. A well recognized thought leader in the Wealth Management space having headed and successfully built from scratch the Private Wealth businesses in both ABN AMRO Bank and Ambit Capital, Sutapa was voted one of the 'Top 20 Global Rising Stars of Wealth Management' by the Institutional Investor Group in 2007 - the only Indian and one of only two winners from Asia. As a CEO she led Ambit Private Wealth to 'Best Private Bank in India in the 2013 polls. In 2012 she was shortlisted in the '50 most Powerful Women' by Fortune India. She is an Advanced Leadership Fellow (2015) of Harvard University. Currently she consults in the Wealth and Investments area and serves as an Independent/Nominee Director on several companies. She is a member of the CII National Committee on Governance, Transparency and Ethical Business Practices and on the Advisory Panel of the 'India Responsible Business Forum' (IRBF).

Pursuant to provisions of section 161 of the Companies Act, 2013, Ms. Sutapa Banerjee (DIN-02844650) will hold office upto date of the ensuing Annual General Meeting. The Company has received a notice in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with deposit of Rs.1,00,000 proposing the candidature of Ms. Sutapa Banerjee (DIN-02844650) for the office of Director.

Except Ms. Sutapa Banerjee, none of the Directors and/or Key Managerial Personnel of the Company and their relative are concerned and interested, financially or otherwise, in the resolution set out in item no-6.

The Board recommend the resolution set out at Item No. 6 of the notice for your approval.

Item No. 7:

The promoters of the Company namely:

1. Akash Gupta holding 5.64%
2. Anubha Gupta holding 2.71%
3. Preeti Gupta holding 4.72%
4. R.P. Gupta holding 3.85%
5. R.P. Gupta (HUF) holding 0.85%
6. Shilpi Gupta holding 1.17%
7. Sonu Gupta holding 1.99%
8. Vikash Gupta holding 4.12%
9. Unicon Merchants Private Limited holding 10.57%

had on March 1st, 2017 transferred their shares aggregating to 35.62% of the equity share capital of the Company to JSW Cement Limited under a Share Purchase Agreement dated January 10th, 2017. The execution of the share purchase agreements will give rise to a requirement for JSW Cement Limited to make an open offer to the public shareholders of the Target in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations"). Pursuant to share purchase agreement and open offer JSW Cement Limited has acquired total 49.40% of equity shares of the Company. Reynold Traders Private Limited named as Person Acted in concert in open offer had acquired 0.92% of equity shares of the Company. By virtue of

this transfer the above mentioned promoters have ceased to be members of the Company and have no control over the Company.

Other than the above selling promoters, some of the other promoters of the Company are continuing to hold shares of the Company as given below:

- (i) Mr. RP Gupta (who holds 13477 shares transferred by his late wife Mrs. Sudha Gupta),
- (ii) Mr. Sanjay Agarwal who holds 418 shares, and
- (iii) Mr. Ramesh Kumar Gupta who holds 110 shares.

The aforesaid persons are currently classified as promoters. The Company has received letters from the aforesaid persons duly requesting to be categorised as Non-Promoters of the Company. Pursuant to Regulation 31A of the Securities Exchange Board of India (Listing Obligations Disclosure Requirements) Regulation, 2015 re-classification of the promoters requires shareholders' approval.

None of the Directors except Directors nominated by JSW Cement Limited, Mr. Manoj Kumar Rustagi, Mr. Narinder Singh Kahlon and Ms. Sutapa Banerjee, who deem to be interested, and/or Key Managerial Personnel of the Company and their relative are concerned and interested, financially or otherwise, in the resolution set out in item no-7.

The Board recommend the resolution set out at Item No. 7 of the notice for your approval.

Item No. 9 & 10:

The Company is evaluating and planning to expand its business operations. With a view to augment long-term financial resources for its growth and to meet additional working capital requirements & to support its operation, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit by the Board (which shall also include a Committee thereof). Hence it is proposed to increase borrowing limit for the amount not exceeding Rs. 800 crore (Rupees eight hundred crore Only).

Provisions of section 180(1)(c) of Companies Act, 2013, stipulates that consent of Shareholders is required to be obtained for borrowing moneys, including moneys already borrowed by the Company, in excess of the paid-up share capital and free reserves of the Company. Section 180(1)(a) of Companies Act, 2013 provides, inter-alia, that the consent of Shareholders is required to be obtained to secure the amount borrowed by the Company, in excess of the paid-up share capital and free reserves of the Company by creation of security by way of mortgage, hypothecation, pledge, charge

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned and interested, financially or otherwise, in the resolution set out in item no-9 & 10.

Your Directors recommend the resolution proposed at Item No.9 & 10 of this Notice for your approval.

Item No. 11:

The management of Company proposes to alter the Articles of Association of the Company to bring it inconsonance with the provisions of Companies Act, 2013 and the rules made thereunder as notified by the Ministry of Corporate Affairs. Table F of Schedule I of the Companies Act, 2013 has prescribed the format of Articles of Association of the Company. In terms of Section 14 and other applicable provisions of the Companies Act, 2013 approval of members of the Company by Special Resolution is required for alteration of Articles of Association of the Company. Accordingly, the proposed resolution is to seek the approval of the members for the same.

A copy of the altered Articles of Association is available to shareholder's shall be available for inspection of members during the working hours at the Registered Office of the Company and also at the Annual General Meeting.


The resolution of the notice is set out in Sr. No-11 for approval and ratification by the members in term of Sections 14 and other applicable provisions, if any, of the Companies Act, 2013 including modification/amendment from time to time. Your Directors recommend the resolution for approval.

None of the Directors and/or Key managerial personnel of the Company and their relatives are concerned and interested, financially or otherwise, in the resolution said resolution.

Date: 04.08.2017

Place: Rourkela

**By the order of the Board
For SHIVA CEMENT LIMITED**


**(Sneha Bindra)
Company Secretary**

ACS: 29721

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Serial No-1

Name of the Director	Mr. Narinder Singh Kahlon
Date of Birth	January 16, 1967
Relationship with other Directors Interse	None
Date of Appointment	February 28, 2017
Qualification	Chartered Accountant
Expertise in specific functional areas	Mr. Narinder is a seasoned professional with 20 years of proven track record in Financial Accounting, Auditing, central Excise & custom Laws, Sales tax including VAT, Direct taxes, FEMA, Costing, Budgeting & Working Capital Management. He was associated with Haldia Petrochemicals, Bhushan Power& Steel Limited, MGM Group of Companies, K.C.T & Bros (C.S) Limited. Mr. Narinder is a commerce Graduate from Punjab University, Chandigarh and is a qualified chartered Accountant from the Institute of Chartered Accountants of India, New Delhi.
Directorship in other Limited Indian Company as on March 31, 2017	WINDSOR RESIDENCY PRIVATE LIMITED
Number of Shares held in the Company	NIL

Serial No-2

Name of the Director	Mr. Manoj Kumar Rustagi
Date of Birth	January 15, 1971
Relationship with other Directors Interse	None
Date of Appointment	February 28, 2017
Qualification	Mechanical Engineering and MBA
Expertise in specific functional areas	He is a senior business management professional and has significantly contributed in corporate strategy & planning, project management and various strategic initiatives for cost reduction, operations improvement and de-bottlenecking, in the steel and power sector, after his engineering. In his consulting stint, post his MBA, he was instrumental in setting up metals & mining practice and led a high-end consulting assignment for a steel major in Europe. During this period, he travelled extensively to Europe and worked on charting niche solutions for metals & mining domain. He was the overseas business development manager to evaluate and assess business opportunities outside India essentially for acquiring mining assets, after he came back and joined JSW Group. He has done his Mechanical Engineering from BITS, Pilani and his MBA from ISB, Hyderabad.
Directorship in other Indian Company as on March 31, 2016	NIL
Number of Shares held in the Company	NIL

Serial No-3

Name of the Director	Ms. Sutapa Banerjee
Date of Birth	March 24, 1965
Relationship with other Directors Interse	None
Date of Appointment	April 23, 2017
Qualification	BSc (Economics Hons.), PGDPM
Expertise in specific functional areas	Ms. Sutapa Banerjee has spent close to 24 years in the financial services industry across 2 large multinational banks (ANZ Grindlays and ABN AMRO), and a boutique Indian Investment bank (Ambit) where she built and headed several businesses. A well-recognized thought leader in the Wealth Management space having headed and successfully built from scratch the Private Wealth businesses in both ABN AMRO Bank and Ambit Capital, Sutapa was voted one of the 'Top 20 Global Rising Stars of Wealth Management' by the Institutional Investor Group in 2007 - the only Indian and one of only two winners from Asia. As a CEO she led Ambit Private Wealth to 'Best Private Bank in India in the 2013 polls. In 2012 she was shortlisted in the '50 most Powerful Women' by Fortune India. She is an Advanced Leadership Fellow (2015) of Harvard University. Currently she consults in the Wealth and Investments area and serves as an Independent/Nominee Director on several companies. She is a member of the CII National Committee on Governance, Transparency and Ethical Business Practices and on the Advisory Panel of the 'India Responsible Business Forum' (IRBF).
Directorship in other Indian Company as on March 31, 2016	IL&FS Engineering and Construction Company Limited M3 Global Finance Limited JSW Industrial Gases Private Limited OXFAM INDIA JSW Holdings Limited ISSL Market Services Limited Ananya Finance for Inclusive Growth Private Limited IL&FS Securities Services Limited JSW Cement Limited
Number of Shares held in the Company	NIL

SHIVA CEMENT LIMITED

Registered Office: YY-5, Civil Township, 7/8 Area, Rourkela-769 004 (Odisha)
 Website: www.shivacement.com Email: cs@shivacement.com Tel : +91 661 2664168
 CIN: L26942OR1985PLC001557

**PROXY FORM
MGT-11**

(Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

31st ANNUAL GENERAL MEETING (Thursday, September 21, 2017)

Name of the member(s) : _____

Registered Address : _____

Email id : _____

Folio No./DP ID-Client ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I/We being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name : _____
 Address : _____
 Email id : _____

Signature : _____, or failing him/her

2. Name : _____
 Address : _____
 Email id : _____

Signature : _____, or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Thursday, September 21, 2017 at 11:30 A.M. at P-..... and any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	For	Against
Ordinary Business			
1	Adoption of the financial statements of the Company for the year ended 31 March 2017 together with the report of the Directors' and Auditors' thereon.		
2	Appointment of Sri R P Gupta (DIN 01325989), who retires by rotation and offers himself for re-appointment.		
3	Appointment of M/s Shah Gupta & Co., Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.		
Special Business			
4	Confirmation of Mr. Narinder Singh Kahlon as Director of the Company		
5	Confirmation of Mr. Manoj Kumar Rustagi as Director of the Company		
6	Confirmation of Mrs. Sutapa Banerjee as Director of the Company		
7	Reclassification of Promoters of the Company		
8	Appointment of Mr. Manoj Kumar Rustagi as Whole-Time Director of the Company		
9	Resolution under section 180(1)(c) of the Companies Act, 2013.		
10	Resolution under section 180(1)(a) of the Companies Act, 2013.		
11	Alteration in Article of Association of the Company.		

Signed this _____ day of _____ 2017

Signature of Shareholder : _____

Affix Revenue Stamp

Signature of First Proxy holder

Signature of Second Proxy holder

Signature of Third Proxy holder

NOTE :

- THIS FORM OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT P-25, CIVIL TOWNSHIP, ROURKELA-769004 NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 31st Annual General Meeting.

SHIVA CEMENT LIMITED

Registered Office : YY-5, Civil Township, 7/8 Area, Rourkela-769 004 (Odisha)
Website : www.shivacement.com Email : cs@shivacement.com Tel : +91 661 2664168
CIN : L26942OR1985PLC001557

ATTENDANCE SLIP
31st ANNUAL GENERAL MEETING
Thursday, September 21, 2017

Registered Folio/
DP ID and Client ID

Name and Address of the
Sole/First Shareholder

Joint Holder 1

Joint Holder 2

I/We hereby record my/our presence at the 31st ANNUAL GENERAL MEETING of the Company at YY-5, Civil Township, 7/8 Area, Rourkela-769 004 (Odisha), on Thursday, the 21st September, 2017 at 11:30 A.M.

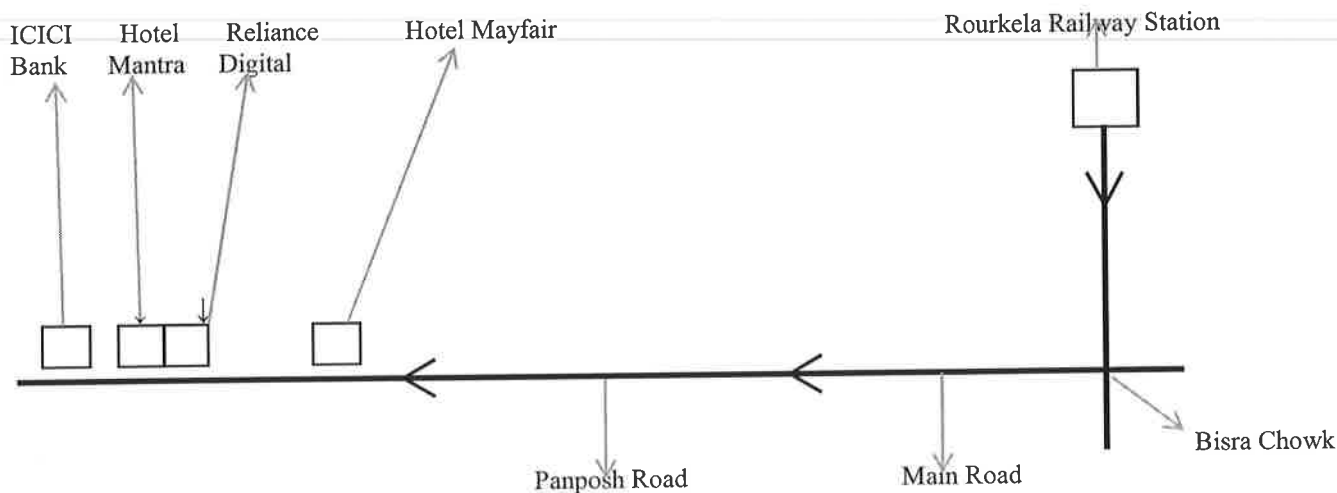
Member's Folio/DP ID- Client ID No.	Member's /Proxy's Name in Block Letters	Member's/ Proxy's Signature

NOTES :

1. Please complete the Folio/DP ID-Client ID No. and name of the Member/Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
2. Shareholder/ Proxy holder desiring to attend the meeting should bring his/her copy of the Annual report for reference at the meeting.

AGM Location Map

AGM Location Map



SHIVA CEMENT LIMITED

Registered Office : YY-5, Civil Township, 7/8 Area, Rourkela-769 004 (Odisha)
Website : www.shivacement.com Email : cs@shivacement.com Tel : +91 661 2664168
CIN : L26942OR1985PLC001557

**(ANNEXURE TO THE NOTICE FOR THE 31st ANNUAL GENERAL MEETING
OF THE COMPANY TO BE HELD ON 21st SEPTEMBER, 2017)**

Envelope No. :

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listed Obligations and Disclosure Requirements), Regulations 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Thursday, 21st September, 2017 at 11:30 A.M. at theand at any adjournment thereof.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below:

EVEN (Electronic Voting Event Number)	User ID	PASSWORD
105474		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
18 th September 2017 at 09:00 A.M. (IST)	20 th September 2017 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notice of the AGM before exercising your vote.

By Order of the Board
For SHIVA CEMENT LIMITED

Date :04/08/2017
Place : Rourkela

Sneha Bindra
Company Secretary

Encl: AGM Notice/Attendance Slip/Proxy Form