

March 10, 2017

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	Shiva Cement Limited P-25, Civil Township Rourkela-769 004 Odisha, India corporate@shivaceme nt.com
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Dear Sir(s)

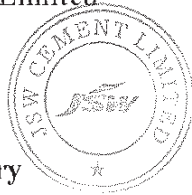
Sub: Shiva Cement limited (“Target Company”) open offer (“Open Offer”)

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.

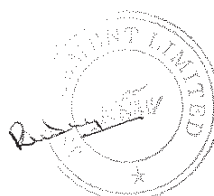
For JSW Cement Limited


Rahul Dubey
Company Secretary
FCS - 8145



Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Shiva Cement Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	JSW Cement Limited ("Acquirer") along with Sun Investments Private Limited ("PAC 1") and Reynold Traders Private Limited ("PAC 2")		
Whether the acquirer belongs to Promoter/Promoter group	NA		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd and The Calcutta Stock Exchange Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t total share/voting capital wherever applicable (*)(#)	% w.r.t total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	7,44,87,806	38.2	38.2
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	---	---	---
c) Voting rights (VR) otherwise than by shares	---	---	---
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	---	---	---
e) Total (a+b+c+d) ⁽¹⁾	7,44,87,806	38.2	38.2
Details of acquisition/sale-			
a) Shares carrying voting rights acquired/sold ⁻	***2,36,50,000	12.13%	12.13%
b) VRs acquired /sold otherwise than by shares	---	---	---
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	---	---	---
d) Shares encumbered / invoked/released by the acquirer	---	---	---
e) Total (a+b+c+/-d) ⁽²⁾	***2,36,50,000	12.13%	12.13%



After the acquisition/sale, holding of:			
a) Shares carrying voting rights	9,81,37,806	50.33%	50.33%
b) Shares encumbered with the acquirer	----	----	----
c) VRs otherwise than by shares	----	----	----
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	----	----	----
e) Total (a+b+c+d) ⁽²⁾	9,81,37,806	50.33%	50.33%

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).

Off Market Transaction for consummation of share purchase agreement dated 15th February 2017 ("SPA 2") (***)

Date of acquisition of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable

March 9, 2017 being the date of transfer of shares in accordance with SPA 2 (****)

Equity share capital / total voting capital of the TC before the said acquisition (#)	19,50,00,000
Equity share capital/ total voting capital of the TC after the said acquisition (#)	19,50,00,000
Total diluted share/voting capital of the TC after the said acquisition (#)	19,50,00,000

(*) Total share capital/ voting 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.

(#) Since the acquisition under the share purchase agreement is a secondary sale of equity shares, there shall be no impact on the equity shares of the TC.

(***) The mode of acquisition is based on the terms of share purchase agreement entered between JSW Cement Limited and ACC Limited on February 15, 2017 for acquisition of equity shares (carrying voting rights) of Shiva Cement Limited

(****) the equity shares has been transferred on 9th March 2017 in accordance with the consummation of SPA 2.

1. JSW Cement Limited had entered into a share purchase agreement dated 10th 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 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 today on March 9, 2017. A disclosure under 18(6) and 29(2) was made on February 16, 2017 on entering into the SPA 2.

For JSW Cement Limited

Rahul Dubey
Company Secretary

FCS-8145

Date: 10.03.2017

Place: Mumbai