

March 14, 2017

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400001

The Calcutta Stock Exchange Limited

Lyons Range, Murgighata,
BBD Bagh, Kolkata,
West Bengal 700 001, India

Dear Sir / Madam,

Sub: Open Offer (“Open Offer”) to acquire up to 32.00% of the paid up equity share capital of Shiva Cement Limited (“Target Company”) under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”)

With respect to the captioned subject matter and pursuant to the public announcement dated January 10, 2017 (“PA”), the detailed public statement dated January 17, 2017 (“DPS”), the draft letter of offer dated January 24, 2017 (“DLoF”), the corrigendum dated January 31, 2017 (“Corrigendum 1”), corrigendum dated February 2, 2017 (“Corrigendum 2”), corrigendum dated February 16, 2017 (“Corrigendum 3”) and corrigendum dated March 02, 2017 (“Corrigendum 4”) we, the Manager to the Offer, enclose herewith the corrigendum dated March 11, 2017 to the PA, DPS, DLoF, Corrigendum 1, Corrigendum 2, Corrigendum 3 and Corrigendum 4 (“Corrigendum 5”).

Please note that the Corrigendum 5 has appeared in the following newspapers on March 11, 2017:

1. Business Standard, English national daily, all editions;
2. Business Standard, Hindi national daily, all editions; and
3. Navshakti, Marathi daily, Mumbai edition
4. Kalantar Patrika, Bengali daily, Kolkata edition

We request you to take the Corrigendum 5 on your records.

Thanking You,

Yours sincerely

For **JM Financial Institutional Securities Limited**



Authorized Signatory

Name: Vikas Kothari

Designation: Director

Encl: a/a

JM Financial Institutional Securities Limited

Corporate Identity Number : U65192MH1995PLC092522

Regd. Office: 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3330 www.jmfi.com

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, DETAILED PUBLIC STATEMENT, DRAFT LETTER OF OFFER, CORRIGENDUM 1, CORRIGENDUM 2, CORRIGENDUM 3 AND CORRIGENDUM 4 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SHIVA CEMENT LIMITED

Registered Office: P-25, Civil Township, Rourkela-769004, India. Telephone number: +91 66 1240 0168; Fax number: +91 66 1240 0172

This corrigendum announcement dated March 11, 2017 ("**Corrigendum 5**") is being issued by JM Financial Institutional Securities Limited, the manager to the Offer ("**Manager**") for and on behalf of JSW Cement Limited ("**Acquirer**") together with Sun Investments Private Limited ("**PAC 1**") and Reynold Traders Private Limited ("**PAC 2**") in their capacity as persons acting in concert with the Acquirer (together referred to as the "**PACs**"), pursuant to and in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") with respect to certain developments related to the Open Offer.

This Corrigendum 5 is to be read together with the public announcement issued on January 10, 2017 ("**Public Announcement**" / "**PA**"), the detailed public statement dated January 17, 2017 ("**Detailed Public Statement**" / "**DPS**") that was published on January 17, 2017, the draft letter of offer dated January 24, 2017 ("**DLoF**"), corrigendum dated January 31, 2017 ("**Corrigendum 1**"), corrigendum dated February 2, 2017 ("**Corrigendum 2**"), corrigendum dated February 16, 2017 ("**Corrigendum 3**") and corrigendum dated March 2, 2017 ("**Corrigendum 4**") filed with the Securities and Exchange Board of India ("**SEBI**") in accordance with the SEBI (SAST) Regulations.

Capitalized terms used in this Corrigendum 5 but not defined shall have the same meaning as assigned to them in the PA, the DPS, the DLoF, Corrigendum 1, Corrigendum 2, Corrigendum 3 and/or Corrigendum 4.

The Public Shareholders are requested to note the following developments with respect to this Offer:

1. Material Updates from the date of the Public Announcement

- (a) On February 28, 2017, the Acquirer has deposited 100 per cent of the Revised Offer Consideration of Rs 1,020,240,000 (Rupees one billion twenty million two hundred and forty thousand only) being 62,400,000 Equity Shares multiplied by Revised Offer Price 2 of Rs 16.35 per Equity Share, in the Escrow Account.
- (b) On March 9, 2017, JSW Cement Limited completed the acquisition of the 23,650,000 Equity Shares ("**Sale Shares**") representing 12.13 per cent of the Emerging Share Capital of the Target Company from ACC Limited in accordance with the terms of the share purchase agreement dated February 15, 2017 executed between the Acquirer and ACC Limited ("**SPA 2**").

The Acquirer, the PACs and their respective directors accept full responsibility for the information contained in this Corrigendum 5 (other than such information as has been obtained from public sources) and also for the fulfilment of their obligations under the SEBI (SAST) Regulations.

A copy of this Corrigendum 5 will also be available on SEBI's website (www.sebi.gov.in). For further details, please refer to the LoF to be issued by the Acquirer and the PACs.

2. Details of Manager to the Offer and Registrar to the Offer

Manager to the Offer	Registrar to the Offer
 <p>JM FINANCIAL JM Financial Institutional Securities Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, India. Tel. No.: +91 22 6630 3030; Fax No.: +91 22 6630 3330 Email: scl.openoffer@jmf.com Contact Person: Ms. Prachee Dhuri SEBI Registration Number: INM000010361</p>	 <p>Karvy Computershare Private Limited Karvy Selenium, Tower B, Plot Nos. 31-32 Gachibowli, Financial District Nanakramguda, Hyderabad – 500 032 Tel: +91 (40) 6716 2222; Fax: +91 (40) 2343 1551 E-mail: murali.m@karvy.com/williams.r@karvy.com Contact Person: M Muralikrishna/R Williams SEBI Registration Number: INR000000221</p>

Place: Mumbai
 Date: March 11, 2017