

To,  
**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

Dear Sir/Madam,

**Sub: INTIMATION OF NOTICE OF POSTAL BALLOT IN ACCORDANCE WITH REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Postal Ballot Notice dated 15<sup>th</sup> February, 2024 along with the Explanatory Statement, seeking approval of the Members for the following Resolutions:

Item no.	Description of the Resolution
1.	<b>Ordinary Resolution</b> - Appointment of Mr. Shouvik Chakraborty (DIN: 10406430) as an Non-Executive Director of the Company
2.	<b>Special Resolution</b> - Re-appointment of Ms. Sudeshna Banerjee (DIN: 01920464) as an Independent Director of the Company
3.	<b>Ordinary Resolution</b> - Approval of the Material Related Party Transactions being Corporate Guarantee from JSW Cement Limited

The Postal Ballot Notice has been sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email addresses are registered with the Company / Depositories as on Friday, 9<sup>th</sup> February, 2024 (Cut-off Date) through electronic mode only. Please note that there will be no dispatch of physical copies of Postal Ballot Notice or forms to the Members of the Company and no physical ballot forms will be accepted by the Company.

The remote e-voting period commences from 9:00 a.m. IST on Friday, 16<sup>th</sup> February, 2024 and ends at 5:00 p.m. IST on Thursday, 16<sup>th</sup> March, 2024. The results of the voting by postal ballot will be announced not later than two working days from the conclusion of the remote e-voting.

SHIVA CEMENT LIMITED

CIN L26942OR1985PLC001557

Registered Office address- Village Telighana, PO: Birangatoli, Tehsil-Kutra, District- Sundargarh, Odisha- 770018.

E-mail-id: corporate@shivacement.com | Phone (Off.): 0661-2461300 | Website: www.shivacement.com



**SHIVA**

A SUBSIDIARY OF  
**JSW Cement**

The Postal Ballot Notice can also be accessed at Company's website at [www.shivacement.com](http://www.shivacement.com) , the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and the website of BSE Limited viz. [www.bseindia.com](http://www.bseindia.com).

You are kindly requested to take note of the above.  
Thanking You,

Yours Faithfully  
**For Shiva Cement Limited**

**Sneha Bindra**  
**Company Secretary**  
Encl: As above  
Date: 15.02.2024

**SHIVA CEMENT LIMITED**

CIN L26942OR1985PLC001557

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**SHIVA CEMENT LIMITED**

Registered Office: Shiva Cement Limited, Telighana, PO: Birangatoli, Tehsil-Kutra, District-Sundargarh Odisha- 770018

Website: [www.shivacement.com](http://www.shivacement.com) Email: [cs@shivacement.com](mailto:cs@shivacement.com) Tel: +91 0661-2461300  
CIN: L26942OR1985PLC001557

**NOTICE OF POSTAL BALLOT**

[PURSUANT TO SECTION 110 & 108 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 & 20 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND OTHER APPLICABLE RULES MADE THEREUNDER, AND THE CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, GOVERNMENT OF INDIA]

Notice is hereby given to the Members of Shiva Cement Limited (the "**Company**"), pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('**SS-2**'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('**MCA**') for holding general meetings / conducting postal ballot process through e-voting vide General Circulars No. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 3/2022 dated 5<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022 and 09/2023 dated 25<sup>th</sup> September, 2023 issued from time to time (hereinafter collectively referred to as the '**MCA Circulars**'), and any other applicable laws and regulations, the following items of special business are proposed to be passed by the members of the Company by means of Postal Ballot through voting by electronic means ('**remote e-Voting**') only.

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons / rationale pertaining to the said Resolutions is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice.

In terms of the requirements specified in the MCA Circular, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 9<sup>th</sup> February, 2024 ('cut-off date') and whose e-mail addresses are registered with the Company / Depositories. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circular, the manner of voting on the proposed Resolutions is restricted to e-voting only i.e. by casting votes electronically instead of submitting postal ballot forms. The communication of assent / dissent of the Members will take place through the remote e-voting system only.

In compliance with the provisions of the Act read with the Rules framed thereunder and the Listing Regulations, the Company is providing the remote e-voting facility to the Members of the Company and for this purpose, the Company has engaged the services of KFin Technologies Limited ('**KFin**') (the Registrar and Share Transfer Agent) and National Securities Depository Limited ("**NSDL**") the agency engaged for providing the e-voting facility. The instructions for remote e-voting are provided in this Postal Ballot Notice. This Postal Ballot Notice can also be accessed from the websites of the Stock Exchange, i.e. BSE Limited ('**BSE**') at [www.bseindia.com](http://www.bseindia.com); on the website of the Company at [www.shivacement.com](http://www.shivacement.com) and website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The remote e-voting period shall commence at 9.00 a. m. (IST) on Friday, February 16, 2024 and shall end at 5.00 p.m. (IST) on Saturday, 16<sup>th</sup> March, 2024. Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process before the end of the e-voting period. The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.

## **SPECIAL BUSINESS**

### **1. Appointment of Mr. Shouvik Chakraborty (DIN: 10406430) as a Non-Executive Director of the Company:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (‘the Rules’) and SEBI Listing Regulations, 2015 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Mr. Shouvik Chakraborty (DIN: 10406430), who was appointed by the Board of the Directors as an Additional Non-Executive Director of the Company with effect from 21<sup>st</sup> December, 2023, in terms of Section 161 of the Act and Articles of Association of the Company, and who is eligible for appointment as a Director, be and is hereby appointed as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to take such steps and do and perform all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this Resolution.”

### **2. Re-appointment of Ms. Sudeshna Banerjee (DIN:01920464) as an Independent Director of the Company:**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the provisions of Regulations 16(1) (b), 17 and 25 (2A) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) as amended and that of the Articles of Association of the Company, Ms. Sudeshna Banerjee (DIN: 01920464), who was appointed as an Independent Director of the Company at the 33<sup>rd</sup> Annual General Meeting of the Company, and who meets the criteria for independence stipulated under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five consecutive years with effect from 23<sup>rd</sup> April, 2024 to 22<sup>nd</sup> April, 2029 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘the Board’, which term shall be deemed to include any duly constituted committee thereof) be

and is hereby authorized to take such steps and do and perform all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this Resolution."

**3. To approve the Material Related Party Transactions being Corporate Guarantee from JSW Cement Limited:**

**"RESOLVED THAT** pursuant to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India) and the Memorandum and Articles of Association of the Company, approval of members of the Company be and is hereby accorded to avail corporate guarantee from JSW Cement Limited, holding company in favour of the banks, non-banking financial companies and/or other financial institutions led by Axis Bank Limited Lenders ("Lenders") for the purpose of availing financial assistance by way of a rupee term loan aggregating to an amount not exceeding Rs.1066,00,00,000, on such terms and conditions as may be agreed to by the Board, provided however that the transactions so entered into shall at all times be on arm's length basis and in the ordinary course of the Company's business.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (which includes any Committee of the Board) be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/ undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

**By Order of the Board of Directors  
For SHIVA CEMENT LIMITED**

**Date: 15<sup>th</sup> February, 2024  
Place: Sundargarh**

**SD/-  
(Sneha Bindra)  
Company Secretary  
A29721**

**NOTES :**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the proposed Resolutions given in this Postal Ballot Notice.
2. The details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') and Clause 1.2.5 of the Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment as a Director is furnished as Annexure - I to this Postal Ballot Notice.
3. In compliance with the aforesaid MCA Circular, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses were registered with the Company / Depositories as well as communication of assent / dissent by the Members will be through the remote e-voting system only.

Accordingly, in compliance with the applicable provisions of the Act and the said MCA Circular:

- The Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories; and the physical

- copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is dispensed with for this Postal Ballot.
- The communication of assent / dissent of the Members will take place through the remote e-voting system only.
  - Members may note that the Notice has been uploaded on the website of the Company at [www.shivacement.com](http://www.shivacement.com).
  - The Postal Ballot Notice can also be accessed from the websites of the Stock Exchange, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL the agency engaged for providing e-voting facility at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) .
4. Corporate / Institutional Members are entitled to appoint authorized representatives to vote on their behalf on the Resolutions proposed in this Postal Ballot Notice. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF / JPG Format) of their Board or governing body's Resolution / Authorisation, authorising their representative to vote through remote e-voting, to the Scrutinizer through e-mail at [info@cssunilagarwal.com](mailto:info@cssunilagarwal.com) with a copy marked to NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. All the documents referred to in the accompanying Postal Ballot Notice and Statement, if any, may be accessed for inspection upon log-in to [www.evoting.nsdl.com](http://www.evoting.nsdl.com) . The said documents will also be available for inspection by Members at the Registered Office of the Company between 11 a. m. and 1 p. m. on all working days of the Company from the date of dispatch of this Postal Ballot Notice till Saturday, 16<sup>th</sup> March, 2024 (last date of remote e-voting).

**Information and Other Instructions Relating to Remote E-Voting:**

6. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and the MCA Circular, Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by NSDL, on the Resolutions set forth in this Postal Ballot Notice. The instructions for remote e-voting are given below.
7. In order to increase the efficiency of the voting process and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts / websites of Depositories / DPs thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.
8. The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is given in this Postal Ballot Notice.
9. The remote e-voting facility will be available during the following period: Commencement of remote e-voting: 9.00 a.m. (IST) on Friday, 16<sup>th</sup> February, 2024 and shall end at 5.00 p.m. (IST) on Saturday, 16<sup>th</sup> March, 2024. The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.
10. The Scrutiniser, after scrutinising the votes cast through remote e-voting will, not later than two working days of the conclusion of the remote e-voting, make a Scrutiniser's Report and submit the same to the Chairman or the Company Secretary. The results declared along with the Scrutiniser's Report shall be placed on the website of the Company at [www.shivacement.com](http://www.shivacement.com)

and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall be communicated to the Stock Exchange simultaneously.

11. Subject to receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the last date of remote e-voting i.e. Saturday, 16<sup>th</sup> March, 2024. Further, Resolutions passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
12. The cut-off date for Members to whom this Postal Ballot Notice is being sent and the Members who are eligible to exercise their right to vote on Resolutions set forth in this Postal Ballot Notice is Friday, 9<sup>th</sup> February, 2024. A person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
13. It is however clarified that Members of the Company as on cut-off date (including Members who may have not received this communication due to non-registration of their e-mail address with the Company / RTA / Depositories) shall be entitled to vote in respect of the Resolutions, in accordance with the process specified in this Postal Ballot Notice.
14. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
15. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

## **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER**

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDEAS</b> ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on

	<p>company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on</li> </ol>



	<p>login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [info@cssunilagarwal.com](mailto:info@cssunilagarwal.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Members holding shares in demat form need to contact their respective Depository Participants for registration of their email addresses; and the Members holding shares in physical form need to submit Form ISR-1 to KFin for registration / updation of their email addresses by sending an email to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) .**

## **Annexure to Notice**

### **EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013:**

The statement pursuant to Section 102(1) of the Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and Regulation 36 (3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out the material facts in respect of item of the accompanying notice is as under:

#### **Item No. 1:**

Based on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors at its meeting held on 21<sup>st</sup> December 2023, appointed Mr. Shouvik Chakraborty (DIN: 10406430) as an Additional Director of the Company with effect from 21<sup>st</sup> December 2023 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 ('the Act') and Articles of Association of the Company.

Shouvik holds a Bachelor's degree in Civil Engineering from Bangalore University and has completed his Master's in Business Administration. Shouvik has more than twenty-three years of rich experience in the field of sales, technical services and marketing. In the past he has been associated with Star Cement Limited where he was heading sales and marketing function for East and North East, Adhunik Cement Limited, Cement Manufacturing Company Limited, Ultratech Cement Limited and Ambuja Cement.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Shouvik Chakraborty has conveyed his consent to act as a Director of the Company. The Company has also received other necessary disclosures and declarations from him.

Mr. Shouvik Chakraborty has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by SEBI or any such authority. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. In the opinion of the Board, Mr. Shouvik Chakraborty is a person of integrity and his appointment as a Non-Executive, Non-Independent Director of the Company would be in the best interest of the Company taking into consideration his knowledge, background and expertise in the areas of field of sales, technical services and marketing etc. Mr. Shouvik Chakraborty also fulfills the identified core skills / expertise / competencies and the criteria laid down by the Board in the Company's Nomination Policy for appointment as a Director of the Company and as required in the context of the Company's business and the sector it operates in.

As per Section 152 of the Act and the rules thereunder, a Director can be appointed with the approval of the Members and as per Regulation 17 (1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is required to ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Therefore, the approval of shareholders of the Company for the appointment of Mr. Shouvik Chakraborty as a Non-Executive, Non-Independent Director, liable to retire by rotation, is being sought within a period of three months from the date of his appointment as an Additional Non-Executive, Non-Independent Director i.e. December 21, 2023.

Mr. Shouvik Chakraborty holds office as Vice President - Sales & Marketing (East - Channel Sales) in JSW Cement Limited, Parent Company. He will not be entitled for any payment or remuneration including commission or sitting fees for attending the Board / Committee meetings, wherever he may be appointed as a member by the Board, apart from reimbursement of expenses for attending the Board / Committee / Shareholders meetings.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed hereto, and forms a part of this Postal Ballot Notice.

Your Directors recommend the said Resolution for approval by the Members by way of an Ordinary Resolution.

Except for Mr. Shouvik Chakraborty and their respective relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out in this Postal Ballot Notice.

**Item No. 2:**

Ms. Sudeshna Banerjee (DIN: 01920464), aged 55 years, who was appointed as an Independent Director of the Company, by the Board of Directors in its meeting held on 23<sup>rd</sup> April, 2019 and subsequently by shareholders at the 33<sup>rd</sup> Annual General Meeting of the Company held on 24<sup>th</sup> September, 2019, for an initial term of 5 (five) years from, under the provisions of Section 149, 150 and 152 of the Act. The Company has received a Notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Ms. Sudeshna Banerjee (DIN: 01920464), for the Office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) further provides that an independent director may hold office for up to two consecutive terms.

The Board taking into account the recommendations of the Nomination and Remuneration Committee and on the basis of the report of performance evaluation of Independent Directors, has recommended the re-appointment of Ms. Sudeshna Banerjee, as an Independent Director of the Company, for a second term of five constitutive years, that is, from 23<sup>rd</sup> April, 2024 to 22<sup>nd</sup> April, 2029.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribes that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. The Company has received declaration from Ms. Sudeshna Banerjee (DIN: 01920464), that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations and that in terms of BSE circular LIST/COMP/14/2018-19 dated June 20, 2018, she is not debarred from holding the office of Director pursuant to order of SEBI or any other authority.

Ms. Sudeshna Banerjee is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Director.

As per Section 149 and 152 of the Act and the rules thereunder, a Director can be appointed with the approval of the Members and as per the Listing Regulations, an Independent Director can be appointed with the approval of the Members by way of a special resolution. Accordingly, approval of the Members is sought for the appointment of Ms. Sudeshna Banerjee as a Director and an Independent Director of the Company.

The aforesaid Independent Director with rich experience in various facets of business. Your Board considers that her continued association with the Company would be of immense benefit to the Company. In the opinion of the Board, Ms. Sudeshna Banerjee fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. She is also independent of the management.

A brief resume of Ms. Sudeshna Banerjee, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, are provided in the statement giving details pursuant to Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 in respect of Directors seeking appointment / re-appointment, annexed to this Notice.

Your Directors recommend the said Resolution for approval by the Members by way of a Special Resolution.

Except Ms. Sudeshna Banerjee and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the said resolution.

**Item No. 3:**

The provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions ('RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Being a material Related Party Transactions, the members had through Postal Ballot notice dated 12<sup>th</sup> November, 2021 and 9<sup>th</sup> March, 2023, accorded approval for the Company to avail the corporate guarantee from JSW Cement Limited, holding company for an aggregate amount not exceeding Rs. 1066,00,00,000.

The Audit Committee and the Board of Directors of the Company, have approved for availing of corporate guarantee from JSW Cement Limited, holding Company and a related party in favour of the banks, non-banking financial companies and/or other financial institutions led by Axis Bank Limited ("Lenders") for the purpose of availing financial assistance by way of a rupee term loan aggregating to an amount not exceeding Rs. 1066,00,00,000, for project expansion activities of the Company, in the ordinary course of business and at arms' length basis, subject to the approval of the Members of the Company.

In view the above, it is proposed to seek approval of the Members of the Company through Ordinary Resolution for the above transaction and the related parties are abstained from voting on the resolution. As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s) shall abstain from voting on the proposed resolutions.

Mr. Narinder Singh Kahlon (and his relatives) – Director- Financial and Commercial of JSW Cement Limited and is the Non- Executive Director of Shiva Cement Limited. Further, Mr. Manoj Kumar Rustagi – Whole-time Director & CEO, Mr. Girish Menon, Chief Financial Officer and Ms. Sneha Bindra, Company Secretary of the Company have been deputed by JSW Cement Limited, Holding Company. Apart from them, none of the Directors and /or the Key Managerial Personnel of the Company and / or their respective relatives are in any way concerned or interested in the aforesaid Ordinary Resolution, save and except to the extent of their directorship / shareholding, if any.

Further, JSW Cement Limited holds 59.31% of the equity shareholding of the Company.

The details of the proposed transactions with JSW Cement Limited as required under SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021, are as under:

Sr.no.	Particulars	
1.	Name of the Related Party and its nature of Relationship with the listed entity	JSW Cement Limited (JSWCL), Holding Company
2.	Nature, duration, tenure, material terms, monetary value of the proposed.	Availing of Corporate Guarantee for an amount not exceeding - Rs. 1066 crore for the purpose of availing financial assistance in favour of the banks, non-banking financial companies and/or other financial institutions led by Axis Bank Limited by way of a rupee term loan for project expansion activities of the Company.

		Monetary Value : upto Rs. 1066 crore against the availing /availed Corporate Guarantee.  Tenure : Till the repayment tenure of the credit facility extended to the Company.
3.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
	a) Details of the source of funds in connection with the proposed transaction	Not applicable
	b) If any financial indebtedness is incurred where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and tenure;	Not applicable
	c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security	Not applicable
	d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	Not applicable
4.	Justification as to why the RPTs are in the interest of the Company.	<b>Corporate Guarantee:</b> The members of the Company through postal ballot notice dated 12 <sup>th</sup> November, 2021 and 9 <sup>th</sup> March, 2023 granted their approval for availing of corporate guarantee from JSW Cement Limited, holding Company of the Company and a related party in favour of the banks, non-banking financial companies and/or other financial institutions led by Axis Bank Limited Lenders ("Lenders") for the purpose of availing financial assistance by way of a rupee term loan aggregating to an amount not exceeding Rs.1066,00,00,000 for project expansion activities of the Company. The said transaction is being put up for approval of the shareholders.
5.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2022- 23, that is represented by the value of the proposed transaction	The Company was under project upgradation. Hence, there is no reportable turnover for the FY 2022-23. Hence cannot quantify.
6.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation.
7.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable



8.	Any other information relevant or important for the shareholders to take an informed decision	The RPTs proposed to be entered with JSW Cement Limited shall be in the ordinary course of business and on arm's length basis.
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**Date: 15<sup>th</sup> February, 2024**  
**Place: Sundargarh**

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

**SD/-  
(Sneha Bindra)  
Company Secretary  
A29721**

**Annexure – I****DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT**

Pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2, the details of the Directors proposed to be re-appointed / appointed at the ensuing General Meeting are given below:

Name Of Director	Mr. Shouvik Chakraborty	Ms. Sudeshna Banerjee
Category/Designation	Non-Executive, Non-Independent Director	Non-Executive, Independent Director
DIN	10406430	01920464
Age	47	55
Date of Birth	27/02/1976	06/10/1968
Original Date of Appointment	21/12/2023	23/04/2019
Brief Profile, Qualification and Expertise in specific functional areas and Experience	Shouvik holds a Bachelor's degree in Civil Engineering from Bangalore University and has completed his Master's in Business Administration. Shouvik has more than twenty-three years of rich experience in the field of sales, technical services and marketing. In the past he has been associated with Star Cement Limited where he was heading sales and marketing function for East and North East, Adhunik Cement Limited, Cement Manufacturing Company Limited, Ultratech Cement Limited and Ambuja Cement.	Ms. Sudeshna has done her Executive MBA in Entrepreneurship Management from Indian Business School, Hyderabad and Post Graduate Diploma in Computer Applications from Vidyasagar Academy, Kolkata. She is the Founder of DIGITECH-HR in 2007 and led the company as Head of Business Development from its inception till date. Starting from May, 2011 company status has changed from proprietorship firm to private limited company and started playing the role of Managing Director and the Head of Business Development. She is an Organized and detailed oriented individual who exemplifies professionalism, and an ability to manage multiple projects and tasks at any given moment.
Directorship in other listed entities	Nil	Nil
Chairmanship/Membership of Committees in other listed entities	Nil	Nil
Listed entities from which resigned in past three years	Nil	Nil
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Not inter-se related to any other Director, or Key Managerial Personnel.	Not inter-se related to any other Director, or Key Managerial Personnel.
Remuneration: (i) Last drawn (ii) proposed to be paid	(i) Not Applicable (ii) NIL	Sitting fees as per Nomination and Remuneration Policy of the Company read with Companies Act.
Shareholding in the Company including shareholding as a beneficial owner	Nil	Nil

Number of Meetings of the Board attended during the 2023-24	2 out of 2	7 out of 7
Terms & Conditions of appointment /re-appointment	Appointed as a Director (Non-Executive, Non-Independent), liable to retire by rotation.	As per the letter of appointment of Independent Directors uploaded on the website of the Company pursuant to clause IV (6) of Schedule IV of the Companies Act 2013.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Please refer to the Explanatory Statement forming a part of this Notice.	Please refer to the Explanatory Statement forming a part of this Notice.