

To,
BSE Limited
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

Sub: Voting Results of the Postal Ballot and Scrutinizer's Report

Ref: Regulation 30 and 44 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations').

Dear Sir/Madam,

Further to our letter dated 24th May, 2024 and pursuant to Regulation 30 & 44(3) of the Listing Regulations, we hereby inform you that as per the count of the valid votes cast by remote e-voting through the postal ballot process and based on the report of the Scrutinizer, the following resolutions have been passed by the Members with requisite majority on Sunday, 23rd June, 2024 at 5:00 p.m. IST, being the end of the e-voting period:

Item No.	Description of the Resolution
1.	Ordinary Resolution - Approval to enter into the Material Related Party Transactions with JSW Cement Limited for the Financial Year 2024-25
2.	Ordinary Resolution - Approval to enter into the Material Related Party Transactions with JSW Steel Limited for the Financial Year 2024-25
3.	Ordinary Resolution - Approval to enter into the Material Related Party Transactions with Jindal Panther Cement Private Limited for the Financial Year 2024-25
4.	Ordinary Resolution - Approval to enter into the Material Related Party Transactions with Bhushan Power & Steel Limited for the Financial Year 2024-25

We enclose a copy of the Scrutiniser's report and details of the voting results in the prescribed format pursuant to Regulation 44 of the Listing Regulations.

The Scrutinisers report is also placed on the Company's website at www.shivacement.com and the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com.

Further, the voting results shall also be submitted in XBRL mode.

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: 24.06.2024

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

Name of Company	Shiva Cement Limited
Date of the AGM/EGM Postal Ballot Notice	24 th May, 2024
Remote E-voting Period:	
Start Date:	25 th May, 2024 at 9.00 a.m.
End Date:	23 rd June, 2024 at 5.00 p.m.
Total No. of shareholders as on record date	54,667
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	

Resolution Required (ordinary/special)			Ordinary: Approval to enter into the Material Related Party Transactions with JSW Cement Limited for the Financial Year 2024-25					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	196006985	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		196006985	0	0.0000	0	0	0.0000
Public Institutions	E-voting	543627	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		543627	0	0.0000	0	0	0.0000
Public Non-Institutions	E-voting	98449388	822646	0.8356	794759	27887	96.6101	3.3899
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		98449388	822646	0.8356	794759	27887	96.6101
Grand Total		295000000	822646	0.2789	794759	27887	96.6101	3.3899

Resolution Required (ordinary/special)			Ordinary: Approval to enter into the Material Related Party Transactions with JSW Steel Limited for the Financial Year 2024-25					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	196006985	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		196006985	0	0.0000	0	0	0.0000
Public Institutions	E-voting	543627	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		543627	0	0.0000	0	0	0.0000
Public Non-Institutions	E-voting	98449388	820146	0.8331	792259	27887	96.5998	3.4002
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		98449388	820146	0.8331	792259	27887	96.5998
Grand Total		295000000	820146	0.2780	792259	27887	96.5998	3.4002

Resolution Required (ordinary/special)			Ordinary: Approval to enter into the Material Related Party Transactions with Jindal Panther Cement Private Limited for the Financial Year 2024-25					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	196006985	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		196006985	0	0.0000	0	0	0.0000
Public Institutions	E-voting	543627	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		543627	0	0.0000	0	0	0.0000
Public Non-Institutions	E-voting	98449388	816821	0.8297	788934	27887	96.5859	3.4141
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		98449388	816821	0.8297	788934	27887	96.5859
Grand Total		295000000	816821	0.2769	788934	27887	96.5859	3.4141

Resolution Required (ordinary/special)			Ordinary: Approval to enter into the Material Related Party Transactions with Bhushan Power & Steel Limited for the Financial Year 2024-25					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes in against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	196006985	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		196006985	0	0.0000	0	0	0.0000
Public Institutions	E-voting	543627	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		543627	0	0.0000	0	0	0.0000
Public Non-Institutions	E-voting	98449388	816521	0.8294	786970	29551	96.3809	3.6191
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		98449388	816521	0.8294	786970	29551	96.3809
Grand Total		295000000	816521	0.2768	786970	29551	96.3809	3.6191

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SUNIL AGARWAL & Co.
Company Secretaries

REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Rules, 2014 as amended from time to time]

To,
The Chairman / Whole-time Director / CFO & Company Secretary,
SHIVA CEMENT LIMITED
Village Telighana,
PO: Birangatoli, Tehsil-Kutra,
District- Sundargarh
Odisha- 770018

Dear Sir,

I, Sunil Agarwal, proprietor of Sunil Agarwal & Co. Company Secretaries, have been appointed by the Board of Directors of **SHIVA CEMENT LIMITED ("Company")** as Scrutinizer for the purpose of:

Scrutinizing the postal ballot which was conducted through electronic means in respect of the resolutions contained in the notice dated May 24, 2024 and ascertaining the requisite majority on voting carried out as per the provision of Sections 110 & 108 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, read with Ministry of Corporate Affairs General Circular no 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued from time to time (collectively referred to as MCA Circulars) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 (Collectively referred to as SEBI Circular) issued in this regard on the resolutions as set out in the Notice of Postal Ballot.

I Submit my report as under:

1. The Management of the Company is responsible to ensure compliance with requirements of the Companies Act, 2013 read with Rules made thereunder, MCA Circulars, Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015, SEBI Circulars or any other provisions, as may be applicable for conducting Postal



Ballot of the Company. The Management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting system.

2. The Company has availed the services of National Securities Depository Limited ('NSDL') for conducting postal ballot through e-voting. Further NSDL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using e-voting system on special business sought to be transacted through postal ballot.
3. My responsibility as a Scrutinizer is restricted to making a Scrutinizer's Report for the 'Votes cast in favour' or "against" the resolution stated in the Notice postal ballot.
4. The Member of the Company holding equity shares in physical form or dematerialised form, as on the "cut-off date" i.e. Friday, May 17, 2024 was entitled to vote on the proposed resolution through remote e-voting on the resolution as set out in the Notice of Postal Ballot dated May 24, 2024.
5. The e-voting period remained open from Saturday, May 25, 2024 at 9.00 A.M. (IST) and end on Sunday, June 23, 2024 at 5.00 P.M. (IST) on the designated website <https://www.nsdl.co.in>.
6. Pursuant to the provisions of the Act and MCA circulars issued by Ministry of Corporate Affairs, the company has sent Postal Ballot Notice(s) to its members whose name(s) appeared in the Register of Members / List of beneficial owners received from National Securities Depository Limited / as on cut-off date i.e. Friday, May 17, 2024 and whose e-mail ids was available with the company and Depositories through electronic means only and the Company has not dispatched physical notices to any member.
7. Pursuant to clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration Rules) 2014, the company has published the advertisement in English newspaper, Financial Express having wide circulation and in regional language newspaper Surya Prabha dated May 25, 2024.
8. I monitored the process of electronic voting (i.e. e-voting) through the scrutinizer's secured link provided by National Securities Depository Limited through its designated website www.nsdl.co.in.
9. After completion of e-voting votes casted by the members were unblocked on June 23, 2024 at 5.40 P.M.
10. The e-voting report downloaded from the website of National Securities Depository Limited has been kept separately for the purpose of postal ballot.
11. Votes casted by the members through e-voting were reconciled with the records maintained by the Registrar and Transfer Agent of the company and authorizations lodged with the company.



12. The register and other documents/ registers and records relating to electronic voting shall remain in my safe custody until the chairman considers, approves and sign the Postal Ballot minutes and the same will be handed over to the Company Secretary for the safe custody.

RESULTS:

The details containing *interalia*, list of Equity Shareholders, who voted “for”, “against” or “abstain / invalid”, if any on each of the resolution(s) that were put to vote, were generated from the e-voting website of NSDL. Considering the report from NSDL on electronic voting and with respect to each item on the agenda as set out in the Notice dated May 24, 2024 is enclosed.

SPECIAL BUSINESS:

1. **Approval to enter into the Material Related Party Transactions with JSW Cement Limited for the Financial Year 2024-25 (Ordinary Resolution)**

Particulars	e-voting		
	No. of members voted	No. of Votes cast	No. of votes % cast by them
Favour	224	7,94,759	96.61
Against	10	27,887	3.39
Abstain	0	0	0
Invalid	0	0	0
Total	234	8,22,646	100

Based on the aforesaid results, Ordinary Resolution as contained in item No. 1 has been passed with requisite majority

2. **Approval to enter into the Material Related Party Transactions with JSW Steel Limited for the Financial Year 2024-25 (Ordinary Resolution)**

Particulars	e-voting		
	No. of members voted	No. of Votes cast	No. of votes % cast by them
Favour	223	7,92,259	96.60
Against	10	27,887	3.40
Abstain	0	0	0
Invalid	0	0	0
Total	233	8,20,146	100

Based on the aforesaid results, Ordinary Resolution as contained in item No. 2 has been passed with requisite majority



3. Approval to enter into the Material Related Party Transactions with Jindal Panther Cement Private Limited for the Financial Year 2024-25 (Ordinary Resolution)

Particulars	e-voting		
	No. of members voted	No. of Votes cast	No. of votes % cast by them
Favour	221	7,88,934	96.58
Against	10	27,887	3.42
Abstain	0	0	0
Invalid	0	0	0
Total	231	8,16,821	100

Based on the aforesaid results, Ordinary Resolution as contained in item No. 3 has been passed with requisite majority

4. Approval to enter into the Material Related Party Transactions with Bhushan Power & Steel Limited for the Financial Year 2024-25 (Ordinary Resolution)

Particulars	e-voting		
	No. of members voted	No. of Votes cast	No. of votes % cast by them
Favour	220	7,86,970	96.38
Against	11	29,551	3.62
Abstain	0	0	0
Invalid	0	0	0
Total	231	8,16,521	100

Based on the aforesaid results, Ordinary Resolution as contained in item No. 4 has been passed with requisite majority

RECOMMENDATION:

- i. In terms of the provision of Regulation 23 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), in respect of the Transaction with Related Parties at item no. 1 to 4 forming part of the Notice of the e-voting dated May 24, 2024, the related parties i.e. "Promoter & Promoter Group" were required to abstain from voting on such resolution and such related parties had not voted on the item no. 1 to 4
- ii. Based on the aforesaid results of the Ordinary Resolutions as contained in item no. 1 to 4 of the Notice have been passed with requisite majority.
- iii. There were no invalid voting.



The resolution having secured requisite majority of votes, the respective resolution may be considered to have been passed. The Chairman / Whole-time Director, CFO & CS may accordingly declare result of voting.

Thanking You,

Yours faithfully,

For Sunil Agarwal & Co.
Company Secretaries



FCS SUNIL AGARWAL
Practicing Company Secretary
FCS 8706
C.P. No. 3286
Peer Review Unit No. 788/2020
UDIN No. F008706F000608351
Place: Mumbai
Date:24.06.2024

