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SHIVA

## SHIVA CEMENT LIMITED

Shiva Cement Limited (our "Company" or the "Issuer") was incorporated in Odisha as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated August 12, 1985 issued by the Registrar of Companies, Odisha at Cuttack ("RoC"). Our Company was issued a certificate for commencement of business dated August 13, 1985 by the RoC. For details in relation to the changes in the registered office of our Company, see "General Information" on page 51 of the Letter of Offer.

**Registered and Corporate Office:** Village Telighana, Birangatoli, Kutra, Sundargarh - 770 018, Odisha, India; **Telephone:** +91 661 246 1300  
**Contact Person:** Sneha Bindra, Company Secretary and Compliance Officer;  
**E-mail:** cs@shivacement.com; **Website:** www.shivacement.com; **Corporate Identity Number:** L26942OR1985PLC001557

### OUR PROMOTERS: PARTH JINDAL AND JSW CEMENT LIMITED

ISSUE OF UP TO 10,00,00,000 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹2 EACH OF OUR COMPANY (THE "EQUITY SHARES") FOR CASH AT A PRICE OF ₹40 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹38 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹40,000 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 20 RIGHTS EQUITY SHARES FOR EVERY 39 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON WEDNESDAY, APRIL 3, 2024 ("RECORD DATE") (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 274 OF THE LETTER OF OFFER.

### BASIS OF ALLOTMENT

The Board of Directors of Shiva Cement Limited would like to thank all investors for their response to the Issue, which opened for subscription on Monday, April 22, 2024 and closed on Monday, May 6, 2024 and the last date for market renunciation on Tuesday, April 30, 2024. Out of the total 6,784 Applications for 11,44,35,241 Rights Equity Shares, 524 Applications for 1,83,955 Rights Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received were 6,260 Applications for 11,42,51,286 Rights Equity Shares, which was 114.25% of the number of Rights Equity Shares Allotted under the Issue. The Basis of Allotment was finalised on May 10, 2024, in consultation with BSE Limited ("BSE"), the Designated Stock Exchange, the Lead Manager to the Issue and the Registrar to the Issue. The Board of Directors of the Company, at their meeting held on May 13, 2024 allotted 10,00,00,000 (Ten Crore) Rights Equity Shares to the successful applicants. All valid Applications have been considered for allotment. In the Issue, no Rights Equity Shares have been kept in abeyance.

1. The break-up of valid Applications received through ASBA is given below:

Category	Valid Applications Received		Rights Equity Shares Applied for			Rights Equity Shares Allotted		
	Number	%	Number	Value (₹)	%	Number	Value (₹)	%
Eligible Equity Shareholders	6,400	94.34%	11,05,78,745	4,42,31,49,800.00	96.63%	9,71,65,820	3,88,66,32,800.00	97.17%
Renouncees	384	5.66%	38,56,496	15,42,59,840.00	3.37%	28,34,180	11,33,67,200.00	2.83%
<b>Total</b>	<b>6,784</b>	<b>100.00%</b>	<b>11,44,35,241</b>	<b>4,57,74,09,640.00</b>	<b>100.00%</b>	<b>10,00,00,000</b>	<b>4,00,00,00,000.00</b>	<b>100.00%</b>

2. Basis of Allotment:

Category	No. of Valid Applications Received	No. of Shares under valid Applications	No. of Rights Equity Shares accepted and Allotted against Rights Entitlement (A)	No. of Rights Equity Shares accepted and Allotted against Additional Rights Equity Shares applied for (B)*	Total Rights Equity Shares accepted and Allotted (A+B)
Eligible Equity Shareholders	5,876	11,03,94,790	7,55,17,562	2,16,48,258	9,71,65,820
Renouncees	384	38,56,496	28,34,180	0	28,34,180
<b>Total</b>	<b>6,260</b>	<b>11,42,51,286</b>	<b>7,83,51,742</b>	<b>2,16,48,258</b>	<b>10,00,00,000</b>

\*Includes 3,520 Rights Equity Shares allotted against fractional and zero entitlement.

**Intimation for Allotment/refund/rejection cases:** The dispatch of Allotment Advice cum unblocking intimation to the Investors has been completed on May 15, 2024. The instructions to SCSBs for unblocking of funds in case of ASBA Applications were given on May 10, 2024. The listing application was executed with BSE on May 13, 2024 and subsequently the listing approval was received on May 14, 2024. The credit of Rights Equity Shares in dematerialised form to respective demat accounts of Allottees was completed on May 14, 2024. For further details, see "Terms of the Issue - Allotment Advice or Refund/Unblocking of ASBA Accounts" on page 298 of the Letter of Offer. Pursuant to the listing and trading approvals granted by BSE, the Rights Equity Shares Allotted in the Issue are expected to commence trading on BSE with effect from May 17, 2024. In accordance with SEBI circular dated January 22, 2020 and SEBI Rights Issue Circular, the request for extinguishment of rights entitlement has been sent to NSDL & CDSL on May 14, 2024.

**INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.**

**DISCLAIMER CLAUSE OF SEBI:** It is to be distinctly understood that submission of Letter of Offer to SEBI should not in, anyway, be deemed or construed that SEBI has cleared or approved the Letter of Offer. The investors are advised to refer to the full text "Other Regulatory and Statutory Disclosures - Disclaimer clause of SEBI" beginning on page 267 of the Letter of Offer.

**DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that submission of Letter of Offer to BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the full text "Other Regulatory and Statutory Disclosures - Disclaimer clause of BSE" on page 270 of the Letter of Offer.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>JM Financial Limited</b> 7 <sup>th</sup> Floor, Nergay Appasaheb Marathe Marg Prabhadevi, Mumbai - 400 025 Maharashtra, India. <b>Telephone:</b> +91 22 6630 3030 <b>E-mail:</b> shivacement.rights@jmfl.com <b>Investor grievance e-mail:</b> grievance.ibd@jmfl.com <b>Website:</b> www.jmfl.com <b>Contact person:</b> Prachee Dhuri <b>SEBI registration no.:</b> INM000010361	 <b>KFin Technologies Limited</b> (Formerly known as KFin Technologies Private Limited) Selenium Tower-B, Plot no. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad, Rangareddi 500 032, Telangana, India <b>Telephone.:</b> +91 40 6716 2222 <b>E-mail:</b> scl.rights@kfintech.com <b>Investor grievance e-mail:</b> einward.ris@kfintech.com <b>Website:</b> www.kfintech.com <b>Contact person:</b> M Murali Krishna <b>SEBI registration no.:</b> INR000000221	 <b>Sneha Bindra, Company Secretary and Compliance Officer</b> <b>Address:</b> Village Telighana, Birangatoli, Kutra, Sundargarh - 770 018, Odisha, India; <b>Tel.:</b> +91 661 246 1300 <b>E-mail:</b> cs@shivacement.com <b>Website:</b> www.shivacement.com Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-issue or post-issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSB where the Application Form, or the plain paper application, as the case may be, to be submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For details on the ASBA process, please see the section entitled "Terms of the Issue" on page 274 of the Letter of Offer.

**THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE RIGHTS EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.**

On behalf of Board of Directors  
 For **Shiva Cement Limited**  
 sd/-  
 Sneha Bindra  
 Company Secretary and Compliance Officer

**Place :** Kutra, District Sundargarh  
**Date :** May 16, 2024

The LOF is available on the website of SEBI at www.sebi.gov.in, the Stock Exchange i.e., BSE Limited at www.bseindia.com, the Company at www.shivacement.com, the Registrar at www.kfintech.com and the website of the Lead Manager to the Issue, i.e., JM Financial Limited www.jmfl.com. Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" beginning on page 18 of the LOF.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States, and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold only in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act to existing shareholders located in jurisdictions where such offer and sale of the rights Equity Shares is permitted under laws of such jurisdiction. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlements for sale in the United States or as a solicitation therein of an offer to buy or transfer any of the Equity Shares or Rights Entitlements. There is no intention to register any portion of the Issue of any of the securities described herein in the United States or to conduct a public offering of securities in the United States.