POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF SHIVA CEMENT LIMITED

Registered Office: P-25, Civil township, Rourkela – 769004

This Post Offer Public Announcement ("Announcement") is being issued by LKP Securities Ltd., as Manager to the Offer for and on behalf of Mr. R.P.Gupta, Mr. Akash Gupta, Mr. Vikash Gupta, Mrs. Preeti A. Gupta, Ms. Shilpi Gupta, R.P.Gupta (HUF) and Unicon Merchants Pvt. Ltd. ("UMPL") (hereinafter called "Acquirers - Group A") and Mr. Santosh Gupta, Mrs. Usha Gupta, Mr. Anup Gupta, Mr. Amit Gupta (hereinafter called "Acquirers - Group B); and the persons belonging to Acquirer Group A and Group B are hereinafter collectively called "Acquirers" to the shareholders of Shiva Cement Limited pursuant to Regulation 10 & 11(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "the Regulations"). The Acquirers made a Public Announcement ("PA") on 28th September, 2007 and Corrigendum to the Public Announcement on 15th August, 2008 in compliance with and pursuant to Regulations 10 & 11 (1) of the Regulations, to acquire upto 338,92,795 fully paid up equity shares of Rs.2 each representing 20% of the Fully Expanded Equity Share Capital of Shiva Cement Ltd. for cash at price of Rs.8.66 per share (including interest of Re 0.89). The terms used but not defined in this Announcement shall have the same meaning assigned to them as in the PA and in the Letter of Offer dated 18th August, 2008. The offer formalities have been completed and the dispatch of payment of consideration has been done on 18th September, 2008. The details are as under:

1. Name of the Target Company : **Shiva Cement Limited**
2. Name of Acquirers including PAC's : Mr. R.P.Gupta, Mr. Akash Gupta, Mr. Vikash Gupta, Mrs. Preeti A. Gupta, Ms. Shilpi Gupta, R.P.Gupta (HUF), Unicon Merchants Pvt. Ltd. , Mr. Santosh Gupta, Mrs. Usha Gupta, Mr. Anup Gupta and Mr. Amit Gupta
3. Name of Manager to the Offer : LKP Securities Limited
4. Name of the Registrar to the Offer : Niche Technologies Pvt. Ltd.
5. Offer Details
   a. Date of opening of the Offer : Saturday, 23rd August, 2008
   b. Date of Closure of the Offer : Thursday, 11th September, 2008
6. **Details of the acquisition**

Sr. No.	Item	Proposed in the Offer Document		Actuals	
1	Offer Price	Rs.7.77 plus interest Re. 0.89 aggregating Rs. 8.66 per share		Rs.7.77 plus interest Re. 0.89 aggregating Rs. 8.66 per share	
2	Share holdings of Acquirers before MOU/P.A. (Reference second trigger date)	2,49,41,861 fully paid-up equity shares representing 14.72% of fully expanded paid-up and voting capital		2,49,41,861 fully paid-up equity shares representing 14.72% of fully expanded paid-up and voting capital	
3	Shares acquired by way of off-market purchases (No. & %)	NIL		NIL	
4	Shares acquired in the open offer (No. & %)	3,38,92,795 fully paid-up equity shares representing 20.00% of fully expanded equity capital and voting capital		5598 fully paid-up equity shares representing 0.003% of fully expanded equity capital and voting capital	
5	Size of the open offer (No. of shares multiplied by offer price per share including interest)	Rs. 2935.12 Lacs		Rs. 0.48 Lacs	
6	Shares acquired after P.A. but before 7 working days prior to closure date, if any. (No. & %) 6.1 Price of the shares acquired: 6.2 No. of shares acquired on conversion of warrants 6.3 Percentage of shares acquired:	Rs. 3.55 25,00,000 1.48% of fully expanded equity capital and voting capital		Rs. 3.55 25,00,000 1.48% of fully expanded equity capital and voting capital	
7	Post offer share holding of Acquirers & PAC's (No. & %) (2+3+4+6)	6,13,34,656 fully paid-up equity shares representing 36.19 % of fully expanded equity capital and voting capital		2,74,47,459 fully paid-up equity shares representing 16.20% of fully expanded equity capital and voting capital	
8	Pre & Post offer share holding of Public (No & %)	**Pre offer**	**Post offer**	**Pre offer**	**Post offer**
		12,86,35,206 equity shares (75.91% of fully expanded equity capital and voting capital)	9,47,42,411 equity shares (55.91% of fully expanded equity capital and voting capital)	12,86,35,206 equity shares (75.91% of fully expanded equity capital and voting capital)	12,86,29,608 equity shares (75.90% of the fully expanded equity capital and voting capital)

7. **Status of escrow account, whether released or not**
   Bank Guarantee for Rs 340 lacs from Bank of Baroda, Rourkela and Fixed Deposits of Rs 29.60 lacs have been released. Pledge of shares and additional deposit of Rs 100 lacs are yet to be released.
8. **Payment of interest, if any, to the shareholders along with the details thereof**
   Interest of Re. 0.89 per share calculated at the rate of 10% p.a. on:
   (i) Rs.3.70 from the date 90 days after 17th November, 2006 i.e. from 16th February, 2007 till 27th December, 2007 being the scheduled date of payment of consideration for the offer which should have been made with reference to the first trigger date viz. 13th November, 2006 (interest of Re. 0.32).
   (ii) Rs.7.77 from the date 90 days after 24th September, 2007 i.e. from 28th December, 2007 till 19th September, 2008 being the scheduled date of payment of consideration for the offer (interest of Re. 0.57).
9. **Status of investor complaints received, if any** : Nil

A copy of this Announcement can be downloaded from SEBI website at www.sebi.gov.in.
The Board of Directors of UMPL, one of the Acquirers, and other Acquirers accept full responsibility for the information contained in this Announcement.

ISSUED BY MANAGER TO THE OFFER

LKP SHARES

LKP SECURITIES LTD.
(SEBI Regn. No.: MB/INM000002483)
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Contact Person: Mr. Dinesh Waghela, E-Mail: dinesh_waghela@lkpsec.com

On behalf of the Acquirers; Mr. R.P.Gupta, Mr. Akash Gupta, Mr. Vikash Gupta, Mrs. Preeti A. Gupta, Ms. Shilpi Gupta, R.P.Gupta (HUF), Unicon Merchants Pvt. Ltd. , Mr. Santosh Gupta, Mrs. Usha Gupta, Mr. Anup Gupta and Mr. Amit Gupta

Place : Mumbai

Date : 10th October, 2008