

The logo for Shiva Cement Limited, featuring the word "SHIVA" in white capital letters on a red rectangular background.

CIN : L26942OR1985PLC001557

SHIVA CEMENT LIMITED

P-25, CIVIL TOWNSHIP
ROURKELA-769004
ODISHA, INDIA

SCL/3008-25

December 3, 2014

**Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai-400 001**

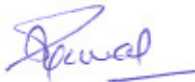
Sub.: Credit Rating

Dear Sir,

We are pleased to inform that Credit Analysis & Research Ltd (CARE) have re-affirmed the credit rating to be "CARE BBB" (Triple BBB) for long term facilities and "CARE A3" (A Three) for short term facilities, as assigned in previous year.

This is for your information.

Thanking you
For Shiva Cement Ltd

A handwritten signature in blue ink, appearing to read "S.K. Agarwal".

**(S.K. Agarwal)
Secretarial Deptt.**

Phone : (Off.) 0661-2400828, 2400168, 2400080, Fax : 0661-2400172

● **Works** : Village : Teleghana, P.O. : Biringatoli, Kutra, Dist. : Sundargarh, Odisha - 770018

Phone : 06624-245005, E-mail id : corporate@shivacement.com