

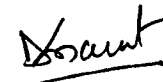
**CERTIFICATE UNDER REGULATION 40(9) OF THE SECURITIES AND
EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

FOR THE HALF YEAR ENDED MARCH, 2020

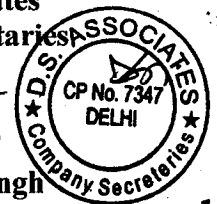
I have examined all share transfer deeds, memorandum of transfers, registers, files and other documents relating to **SHIVA CEMENT LIMITED (ISIN NO. INE555C01029)** having registered office at YY-5, Civil Township, Rourkela-769 004, Odisha as maintained by **NICHE TECHNOLOGIES PRIVATE LIMITED (RTA)** pertaining to transfer of equity shares of the company for the period from **01/10/2019 to 31/03/2020** for the purpose of issuing a Certificate as required under regulation 40 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the information provided by the Company and RTA, I hereby certify that there is no transfer of share requests lodged during the period from **01/10/2019 to 31/03/2020**. The Company has also not received any request for sub-division, consolidation, renewal, exchange or endorsement of calls / allotment monies during the said period.

Date : May 29, 2020
Place: New Delhi

**For D.S. Associates
Company Secretaries**



**Dhawal Kant Singh
Prop.
CP No. 7347**



UDIN: F008687B000296766