

## Manoj Kumar Rustagi

Flat 1121/a Wing 12th Floor, Vanashree chs, Plot 1 and 2, Sector 58 Seawoods, Nerul Thane - 400706

Date:

To

**The Board of Directors**

**Shiva Cement Limited**

Telighana

PO: Birangatoli, Tehsil- Kutra,

District-Sundargarh, Odisha-770018

Dear Sir(s)/Madam(s),

**Sub: Proposed rights issue of equity shares of face value of ₹ 2 each ("Equity Shares") by Shiva Cement Limited (the "Company" and such offering the "Issue")**

I, Manoj Kumar Rustagi, do hereby give my consent to my name being included as *Whole-Time Director* and Chief Executive Officer of the Company in the Letter of Offer and the Abridged Letter of Offer to be filed with the Securities and Exchange Board of India ("**SEBI**") and BSE Limited (the "**Stock Exchange**"), and any such other regulatory or statutory body and in any other documents, which the Company intends to issue in respect of the Issue and also in all related advertisements and other material related to the Issue. The following details may inter alia be disclosed in the Letter of Offer, the Abridged Letter of Offer and other Issue related material ("**Issue Documents**") in relation to me:

Name: Manoj Kumar Rustagi

Designation: Whole Time Director and Chief Executive Officer

DIN: 07742914

Current term: For a period of three years with effect for from June 26, 2023 till June 25, 2026, not liable to retire by rotation

I confirm that I will immediately inform you and the lead manager appointed in relation to the Issue ("**Lead Manager**") of any changes to the above information until the date when the Rights Equity Shares of the Company issued pursuant to the Issue commence trading on the Stock Exchange.

In the absence of any such communication from me, the above information should be taken by the Company, the Lead Manager, and the legal counsels appointed in relation to the Issue, as updated information until the Rights Equity Shares issued pursuant to the Issue commence trading on the Stock Exchange.

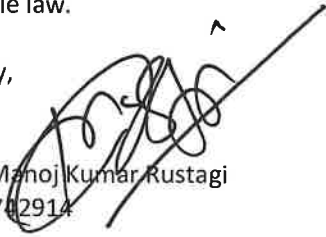
All capitalized terms not defined herein would have the same meaning as attributed to it in the Letter of Offer.

This certificate may be relied upon by the Company, the lead manager, and the legal counsels appointed by the Company in relation to the Issue. We hereby consent to extracts of, or reference to, this certificate being used in the Issue Documents. Further, I hereby consent to this certificate being disclosed by the lead manager, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with the Issue or contents of the Issue Documents, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

I certify the above information with respect to me is true, correct, not misleading and without omission in any material respect.

Further, I authorize you to deliver this certificate to SEBI or the Stock Exchange or any other regulatory or statutory authority as required by law in connection with the Issue and in accordance with applicable law.

Sincerely,

  
**Name:** Manoj Kumar Rustagi  
**DIN:** 07742914

cc:

**JM Financial Limited**

7th Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Khaitan & Co**

One World Center, 10<sup>th</sup> & 13<sup>th</sup> Floors,  
Tower 1C, 841 Senapati Bapat Marg,  
Mumbai 400 013,  
Maharashtra India

**AZB & Partners**

AZB House  
Plot No. A8, Sector-4  
Noida 201 301

**AZB & Partners**

AZB House, Peninsula Corporate Park  
Ganpatrao Kadam Marg, Lower Parel  
Mumbai 400 013