

Sudeshna Banerjee

134/11, Sagar Manna Road, Parnashree Palli, Parnasree Pally S.O, Kolkata- 700 060, West Bengal, India

Date: 28/03/2024

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, *Sudeshna Banerjee*, do hereby give my consent to my name being included as *Independent Director* 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: Sudeshna Banerjee

Designation: Independent Director

DIN: 01920464

Current term: For a period of 5 years with effect from April 23, 2019 till April 22, 2024, 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: Sudeshna Banerjee

DIN: 01920464

cc:

JM Financial Limited

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

Khaitan & Co

One World Center, 10th & 13th 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

