

**Consent Letter from the Banker to the Issue**

Date: 06<sup>th</sup> March 2023.

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")**

We, the undersigned, hereby consent to act as Banker to the Issue and to our name being inserted as Banker to the Issue in the Draft Letter of Offer, 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"), which the Company intends to issue in respect of the Issue and also in all related advertisements and material related to the Issue ("Issue Documents"). The following details with respect to us may be disclosed in the Draft Letter of Offer and the Letter of Offer:

Name: AXIS BANK LIMITED  
Address: Axis House", 6th Floor, C-2, Wadia International Centre,, Pandurang Budhkar Marg, Worli, Mumbai - 400 025  
Telephone number: (Direct) 022 24253672  
E-mail: vishal.lade@axisbank.com  
Website: www.axisbank.com  
Contact Person: Vishal M. Lade  
SEBI Registration Number: INBI00000017  
Corporate Identity Number (CIN): L65110GJ1993PLC020769

We confirm that we are registered with SEBI and that such registration is valid as on the date of this letter.

We enclose a copy of our registration certificate enclosed herein as **Annexure A** and declaration regarding our registration with SEBI as **Annexure B**.

We also confirm that we have not been prohibited by SEBI to act as an intermediary in capital market issues. Further, we confirm that we have not been debarred from functioning as a banker to the issue by any regulatory authority.

We confirm the above information in relation to us is true and correct.

We confirm that we 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, the above information should be taken 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 Draft 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, we 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

Further, we 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,

  
**Vijayaraghavan Seshadri**  
**Vice President & Branch Head**  
**SS no. 3913 & Emp no. 3525**



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

**Annexure B**

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a AXIS BANK LIMITED is true, correct, not misleading and without omission in any material respect:

|    |   |                         |
|----|---|-------------------------|
| 1. | Registration Number   | INBI00000017            |
| 2. | Date of registration/ Renewal of registration                                     | 16th November 2018      |
| 3. | Date of expiry of registration  | Permanent Registration. |
| 4. | If applied for renewal, date of application                                       | NA                      |
| 5. | Any communication from SEBI prohibiting the entity from acting as an intermediary | NA                      |
| 6. | Any enquiry/ investigation being conducted by SEBI                                | NA                      |
| 7. | Details of any penalty imposed by SEBI  | NA                      |



*S. Seshadri*  
29/12  
SESHADRI KUNAYARAGHAVAN  
Vice President & Branch Head  
SS No. 3913 EMP. No. 3525

निर्गमन बैंककार

प्ररुप ख  
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनिमय बोर्ड  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

(निर्गमन बैंककार) विनियम, 1994

0004 10

(BANKERS TO AN ISSUE) REGULATIONS, 1994

(विनियम 7)

(Regulation 7)

Regulation 7A

रजिस्ट्रीकरण का प्रमाणपत्र  
**CERTIFICATE OF REGISTRATION**

PERMANENT REGISTRATION

- 9) बोर्ड. भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,
- 1) In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

**AXIS BANK LIMITED**  
3<sup>RD</sup> FLOOR, TRISHUL  
OPP. SAMRTHESWAR TEMPLE  
LAW GARDEN, ELLIS BRIDGE  
AHMEDABAD 380 006

को नियमों में, शर्तों के अधीन रहते हुए और विनियमों कअ अनुसार निर्गमन बैंककार के रूप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।  
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

- 2) निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। **INBI00000017**
- 2) Registration Code for the Banker to an issue is

- 3) जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।
- 3) ~~Unless renewed, the certificate of registration is valid from~~

- 3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.

*S. V. Ghosh*  
**SHADRI W. AYARAGHAVAN**  
Vice President & Branch Head  
SS No. 3913 EMP. No. 3525  
स्थान Place : **MUMBAI**



तारीख Date : **FEBRUARY 6, 2013**

आदेश से  
भारतीय प्रतिभूति और विनिमय बोर्ड  
के लिए और उसकी ओर से  
By order  
For and on behalf of  
**Securities and Exchange Board of India**

*Ruchi Chojer*  
**RUCHI CHOJER**

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory