

**nihar ranjan dash**

MIE, FIISLA (F/E/03625), FIV (F-6334),  
Surveyor/Loss Assessor (38076/29 09 2023)  
Chartered Engineer (I), Approved Valuer

HIG-159, Phase-VII, Sailashree Vihar  
Bhubaneswar - 751021, Orissa  
Cell : 94370 40644, 70731 40644  
E-mail : nihar\_dash11@yahoo.co.in

Date: 28.03.2024

**CHARTERED ENGINEER CERTIFICATE**

To

The Board of Directors  
**Shiva Cement Limited**  
Telighana  
PO: Birangatoli, Tehsil- Kutra,  
District-Sundargarh, Odisha-770018

**JM Financial Limited**  
7th Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India  
("JM" or "Lead Manager")

Dear Sirs/Madams,

**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")**

In connection with the Issue, it is confirmed that as on the date of this certificate and as on the date of the Letter of Offer and Abridged Letter of Offer ("**Issue Documents**"), all the information and statements set forth in the **Annexures A and B**, are true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead.

I confirm that I am duly registered as Chartered Engineer, India with the Institution of Engineers (India) (Membership No. AM 81416/7) (copy of registration annexed herewith as **Annexure B**). Further, I confirm that the aforesaid registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

The following details in respect of us may be disclosed in the Issue Documents:

<b>Name</b>	Nihar Ranjan Dash
<b>Address</b>	HIG-159, Phase-7, Sailashree Vihar, Bhubaneswar-751021
<b>Telephone Number</b>	94370 40644
<b>Fax Number</b>	N/a
<b>E-Mail</b>	nihar_dash11@yahoo.co.in
<b>Website</b>	N/a
<b>Contact Person</b>	Nihar Ranjan Dash
<b>Membership No.</b>	AM 81416/7

I confirm that I will immediately inform the Company and Lead Manager of any changes to the above information until the date when the Equity Shares, issued pursuant to the Issue, commence trading on the Stock Exchange. In the absence of any such communication from us, the above information should be taken as updated information until the said Equity Shares commence trading on the Stock Exchange.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Issue Documents.

This certificate may be relied upon by the Company and Lead Manager, and the legal counsels appointed in relation to the Issue. I 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 further provide our consent to be named as an 'Expert' in accordance with the provisions of the Companies Act 2013 in the Offer Documents. Further, I give our consent to include this certificate as part of the '**Material Contracts and Documents for Inspection.**'

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

Nihar Ranjan Dash  
Nihar Ranjan Dash  
Chartered Engineer  
Chartered Engineer (India)  
No-AM-0814167

cc:

**AZB & Partners**

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

**Khaitan & Co**

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



## ANNEXURE A

**Table 1 – Details of Expansion Project**

The Company recently undertook a project to set up a new, modern clinker manufacturing facility ("Expansion Project"). This Expansion Project includes:

- A 4,000 TPD (equivalent to 1.32 MTPA) clinkerisation unit;
- an 8.9 MW waste heat recovery system; and
- a dedicated incoming power line of 132 KV

**Table 2 – Key Performance Indicators**

The following table provides certain key performance indicators of the Company's business:

Sr. No.	Particulars	(in million MT)			
		For the nine months ended December 31, 2023	2023*	Fiscal 2022**	2021**
1.	Installed capacity for cement	Nil	Nil	0.25	0.25
2.	Installed capacity for clinker	1.32#	1.32	0.17	0.17
3.	Capacity utilization for cement (%)	Nil	Nil	4.74	34.23
4.	Capacity utilization for clinker (%)	63.81	43.96	3.42	30.28

\*As of March 31, 2023, the manufacturing facility for clinker was operating on a trial run basis. The installed capacity and capacity utilisation figures for cement and clinker for Fiscal 2023 and for the nine months ended December 31, 2023 are post the Expansion Project (including the trial run period).

\*\*The cement and clinker capacity prior to the Expansion Project has been dismantled. The figures for cement and clinker capacity for Fiscals 2021 and 2022 are prior to the Expansion Project.

# Represents current installed capacity for clinker.

**Table 3 – Proportion of different components forming part of the raw mix**

Components	Used in Raw Mix
Limestone	86.00%
High grade / sweetener	9.20%
Wet fly ash	2.90%
Red mud / slag NM fines	1.90%
<b>Total</b>	<b>100.00%</b>



**ANNEXURE B**

**The Institution of Engineers (India)**

AM 81416/7



By virtue of Professional training, experience and Corporate Membership of this Institution

**NIHAR RANJAN DASH**

is hereby authorised to use the style and title of

**Chartered Engineer [India]**

Dated this Thirteenth day of February 1997

  
Secretary and Director General

