

28 March 2024

To
The Board of Directors
Shiva Cement Limited
Village Telighana, Birangatoli, Kutra
Sundargarh – 770 018
Odisha, India

Ladies and Gentlemen,

Re: Proposed rights issue of equity shares by Shiva Cement Limited (the “Company” or “Issuer” and such offering, the “Issue)

We, the undersigned, hereby consent to act as the Legal Counsel to the Company as to Indian Law in relation to the captioned Issue and consent to our name being inserted as the ‘Legal Counsel to the Issuer as to Indian Law’ in the letter of offer dated 28 March 2024 filed with the Securities and Exchange Board of India (“SEBI”) and BSE Limited (the “Stock Exchange”), in relation to the Issue.

We hereby authorize you to deliver this letter of consent to SEBI, the Stock Exchange or any other regulatory authority, as may be required, pursuant to the provisions of applicable law.

The following details with respect to us may be disclosed:

Khaitan & Co
10th & 13th Floors, Tower 1C
One World Centre
841, Senapati Bapat Marg
Mumbai 400 013
Tel: +91 22 6636 5000

Yours faithfully

For Khaitan & Co



Aayush Mohata
Partner