



A SUBSIDIARY OF



18th October , 2026

BSE Limited

Department of Corporate Services,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code No. 532323

Kind Attn: Listing Dept

Dear Sir/Madam,

Ref.: Application for Observation Letter / No-objection Letter under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Scheme of Arrangement of Shiva Cement Limited ("Transferor Company") between JSW Cement Limited ("Company" or "Transferee Company") and their respective shareholders ('Scheme')

Subject: Confirmation on No Past Defaults of Listed Debt Obligations

In accordance with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, we hereby confirm that Shiva Cement Limited, the Transferor Company, as on date, has not issued any listed debt obligations and there are no past defaults on account of listed debt obligations issued by the Transferor Company forming part of the Scheme.

Thanking you,

Yours faithfully,

For **Shiva Cement Limited,**

Manoj

Kumar

Rustagi

Digitally signed by
Manoj Kumar
Rustagi
Date: 2026.10.18
13:29:35 +05'30'

Mr. Manoj Kumar Rustagi
Whole-Time Director & CEO
DIN: 07742914

SHIVA CEMENT LIMITED

CIN L26942MH1985PLC470630

Registered Office address- Jindal Mansion, 5A, DR. G, Deshmukh Marg, Mumbai, 400026, Maharashtra
E-mail-id: corporate@shivacement.com | Phone (Off.): +91-2242861000 | Website: www.shivacement.com