



19th 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,

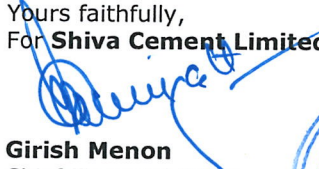
Ref.: Application for Observation Letter / No-objection Letter under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Scheme of Arrangement between Shiva Cement Limited ("Transferor Company" or "Company") and JSW Cement Limited ("Transferee Company") and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

Subject: Undertaking for Obtaining NOC

In connection with the proposed Scheme, we hereby confirm that we have initiated the process of obtaining the No Objection Certificate from the lending scheduled commercial banks/financial institutions as required under Para A (2) (k) of Part I of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and we shall submit the same with the Stock Exchange(s) before the receipt of the No-objection letter from stock exchange in terms of Regulation 37(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **Shiva Cement Limited,**


Girish Menon
Chief Financial Office



SHIVA CEMENT LIMITED

CIN L26942MH1985PLC470630

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