



Date: October 30, 2025

To,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001, Maharashtra
Scrip Code – 532323

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Revision of the Credit Rating of the Company.

Dear Sir/ Madam,

Pursuant to Regulation 30, read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you that Crisil Ratings Limited ("**Crisil**") have reviewed the following credit ratings:

| Sr. No. | Facilities/ Instrument | Amount (₹ in Crore) | Rating type | Rating | Remarks/ Rating action |
|-----------|------------------------|---------------------|-------------|-----------------------|------------------------|
| 1. | Bank Loan: | 203.82 | Long term | Crisil AA-(CE)/Stable | Revision |
| | | 230.00 | Long term | Crisil AA-(CE)/Stable | Revision |
| | | 214.94 | Long term | Crisil AA-(CE)/Stable | Revision |
| | | 75.00 | Long term | Crisil A+/Stable | Reaffirmation |
| | | 92.24 | Long term | Crisil A+/Stable | Reaffirmation |
| | | 250.00 | Long term | Crisil A+/Stable | Reaffirmation |
| | Total | 1066.00 | | | |

A copy of the Published Rating Rationale is available on the Crisil website at the following link:

https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ShivaCementLimited_October%2030_%202025_RR_380322.html

SHIVA CEMENT LIMITED

CIN L26942OR1985PLC001557

Registered Office address- Village Telighana, PO: Birangatoli, Tehsil-Kutra, District-Sundargarh, Odisha- 770018.

E-mail-id: corporate@shivacement.com | Phone (Off.): 0661-2461300 | Website: www.shivacement.com



The copy of the above disclosure is also available on the website of the Company at <https://shivacement.com/> .

This is for your information and records.

Thanking you,

Yours Faithfully,
For Shiva Cement Limited

Ishika Sharma
Company Secretary and Compliance Officer
A70573

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