

**Date: 20<sup>th</sup> September 2022**

**To,**  
**BSE Ltd.**  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P/Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
**corp.relations@bseindia.com**  
Scrip Code – 532323

Dear Sir/Madam,

**Sub: Clarification**

**Re: BSE-Letter Ref. No. L/SURV/ONL/PV/SR/ 2022-2023 / 2681 dated 16.09.2022**

This is in reference to letter under Ref. No. L/SURV/ONL/PV/SR/ 2022-2023 / 2681 dated 16.09.2022 seeking clarification in respect of significant movement in the price of the Company security at your exchange in recent past.

In this regard we wish to inform you that there is no information/ announcement (including impending announcement) which in our opinion may have a bearing on the price behaviour of the Company's scrip as traded at your exchange and which is required to be informed to the Stock Exchange in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has made necessary disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as and when required) within the stipulated time frame and all such disclosures are in public domain.

Therefore whatever the increase in price of the Company scrip is purely due to market conditions and absolutely market driven and the management of the Company is in no way connected with any increase in price of the Company.

This is for your information and records.

Thanking You,

Yours Faithfully  
**For Shiva Cement Limited**



**Sneha Bindra**  
**Company Secretary**