SHIVA

A SUBSIDIARY OF JSW Cement

Date: 27th July, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code – 532323

Sub: Outcome of the Board Meeting dated July 27, 2026

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors ("Board") at its meeting held today i.e. 27th July, 2026 has, inter-alia, approved the Unaudited Standalone Financial Results of the Company for the Quarter ended on June 30, 2026.

A copy of the said Financial Results containing disclosures required under Regulations 30 and other provisions of the Listing Regulations, as applicable, together with the Limited Review Report of M/s Shah Gupta & Co., Chartered Accountants, Mumbai, the Statutory Auditors is enclosed.

This intimation will also be available on the website of the Company at https://shivacement.com/

The meeting of the Board of Directors commenced at 2:00 PM (IST) and concluded at 5:15 PM (IST).

This is for your information and record.

Thanking you.
For Shiva Cement Limited

Ishika Sharma
Digitally signed by Ishika Sharma
Date: 2026.07.27 19:11:27 +05'30'

Ishika Sharma
Company Secretary & Compliance Officer

SHIVA CEMENT LIMITED
CIN L26942MH1985PLC470630
Registered Office address- Jindal Mansion, 5A, DR. G, Deshmukh Marg, Mumbai,400026,Maharashtra.
E-mail-id: cs@shivacement.com | Phone (Off.): +91-2242861000| Website: www.shivacement.com

Shiva Cement Limited
Registered Office : Jindal Mansion, 5A, Dr. G. Deshmukh Marg, Mumbai,400026, Maharashtra
Corporate Identity Number (CIN) : L26942MH1985PLC470630
Statement of Unaudited Financial Results for the Quarter ended June 30, 2026

(₹ in lakh)

Sr No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		(Unaudited)	(Audited) Refer note -7	(Unaudited)	(Audited)
I	Revenue from operations	15,149.42	12,136.10	10,560.79	43,516.77
II	Other income	106.10	128.57	124.42	542.08
III	**Total Income (I+II)**	**15,255.52**	**12,264.67**	**10,685.21**	**44,058.85**
IV	**Expenses**				
	Cost of materials consumed	2,952.01	3,132.37	2,406.85	11,564.91
	Changes in inventories of finished goods, work-in-progress	1,246.66	(234.94)	2,034.78	828.76
	Employee benefits expense	749.82	566.13	679.67	2,759.53
	Finance costs	3,495.65	3,471.90	3,029.69	13,104.06
	Depreciation and amortisation expense	1,121.67	1,079.61	988.03	4,175.14
	Power and fuel	4,748.07	4,015.33	3,635.49	16,592.60
	Freight and forwarding expense	779.25	1,173.98	1,013.09	3,875.32
	Other expenses	2,808.12	2,407.56	988.91	6,542.24
	Total Expenses (IV)	**17,901.25**	**15,611.95**	**14,776.51**	**59,442.56**
V	**Loss before exceptional items (III-IV)**	**(2,645.73)**	**(3,347.28)**	**(4,091.30)**	**(15,383.71)**
VI	Exceptional items [Refer note-4]	-	(18.72)	-	(186.04)
VII	**Loss before tax (V+VI)**	**(2,645.73)**	**(3,366.00)**	**(4,091.30)**	**(15,569.75)**
VIII	**Tax Expense**				
	Current tax	-	-	-	-
	Deferred tax	(510.95)	(502.89)	(1,063.75)	(3,016.50)
IX	**Net loss for the period/year (VII-VIII)**	**(2,134.78)**	**(2,863.11)**	**(3,027.55)**	**(12,553.25)**
X	**Other comprehensive income/(loss)**				
	i) Items that will not be reclassified to profit and loss	99.32	9.21	(4.10)	29.47
	ii) Income tax relating to items that will not be reclassified to profit/(loss)	(25.82)	(2.39)	1.06	(7.66)
	Total other comprehensive income/(loss)	**73.50**	**6.82**	**(3.04)**	**21.81**
XI	**Total comprehensive loss for the period (IX+X)**	**(2,061.28)**	**(2,856.29)**	**(3,030.59)**	**(12,531.44)**
XII	Paid-up equity share capital (Face Value ₹ 2/- Per Share)	5,900.00	5,900.00	5,900.00	5,900.00
XIII	Other Equity				(8,095.44)
XIV	Earnings per share (of ₹ 2/- each, fully paid up) : (Not annualised for the quarter)				
	Basic and Diluted in ₹	**(0.72)**	**(0.97)**	**(1.03)**	**(4.26)**

Notes:

1 The unaudited financial results of the company for the quarter and year ended June 30, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 27, 2026. The Statutory auditors of the company have carried out a limited review of the results for the quarter ended June 30, 2026.

2 The unaudited financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Requirements").

3 The Company is primarily engaged in the business of manufacturing and sale of Cement and Cement related products, hence has only one reportable operating segment as per IND AS 108 - Operating segment.

4 Exceptional items comprise of the following: (₹ in lakh)

Exceptional Items	Quarter ended			Year ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
Impact of Labour codes on employee benefits	-	(18.72)	-	(186.04)
Total	**-**	**(18.72)**	**-**	**(186.04)**

5 During the quarter ended June 30, 2026, the Company incurred a loss of Rs. 2,134.78 lakhs, and as at June 30, 2026, the accumulated losses amounted to Rs. 59,979.91 lakhs, resulting in indicators that may cast significant doubt on the Company's ability to continue as a going concern. However, management has assessed the Company's future business plans and cash flow projections, which include improved operational performance from the newly commissioned grinding unit, commencement of dolomite mining operations following receipt of the Consent to Operate (CTO), and implementation of strategic business initiatives. Based on these factors and the projected future cash flows, management believes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Accordingly, these financial statements have been prepared on a going concern basis.

6 As on June 30, 2026 the company has reassessed its Net deferred tax assets recognised in earlier years, based on updated management strategies and business plan. On the basis of such assessment the company has reversed opening deferred tax assets of Rs. 128.78 Lakhs which corresponds to unabsorbed losses to the extent not available for utilization in future. As at June 30, 2026, the Company recognized its deferred tax assets to the extent it is reasonably certain of its utilization based on updated future projections.

7 The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures upto the year ended March 31, 2026 and reviewed published figures upto the nine-months ended December 31, 2025.

8 The figures for the previous periods and year have been regrouped/ reclassified/ wherever necessary in order to make them comparable with figures for the quarter and year ended June 30, 2026.

For and on behalf of Board of Directors
Shiva Cement Limited

Manoj Kumar Rustagi
CEO & Whole time Director

Place: Mumbai
Date: 27.07.2026

SHAH GUPTA & CO. MUMBAI FRN : 109574W CHARTERED ACCOUNTANTS

Shiva Cement Limited

Shah Gupta & Co.
Chartered Accountants

Bombay Mutual Building,
2nd Floor, Dr. D N Road, Fort,
Mumbai – 400 001

Tel: + 91(22) 4085 1000
Email contact@shahgupta.com
Web: www.shahgupta.com

Independent Auditors' Review Report on the quarterly unaudited financial results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Shiva Cement Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Shiva Cement Limited (the "Company"), for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to note 5 to the Statement which indicates that during the Quarter ended June 30, 2026, the Company has incurred loss of Rs.2,134.78 lakhs and as on June 30, 2026, the Company has accumulated losses of Rs. 57,979.91 lakhs. The financial statements of the Company have been prepared on a going concern basis for the reason stated in the note 5 to the Statement. Our opinion is not qualified in respect of this matter.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W

Heneel K Patel
Partner
M. No. 114103
Unique Document Identification Number (UDIN) for this document is: 26114103ACGBUR8029
Place: Mumbai
Date: July 27, 2026