



Rawal & Co.

(Company Secretaries)

Office: 6th Floor, GSC tower, B-Wing, Sector 30, Gurugram-122001

Email Id: vivekrawal89@gmail.com, Tel: +91-7827794619

Registration No. S2020UP717200, Peer Review No. 5722/2024

To,

The Board of Directors

Shiva Granito Export Limited,

8, Bhatt Ji Ki Baari,

Udaipur, Rajasthan-313001

Subject: Compliance Certificate under regulation 163(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the preferential issue of up to 54,50,000 (Fifty Four Lakh Fifty Thousand Only) Equity Shares of face value ₹10/- (Rupee Ten Only) at issue price of ₹10.50/- (Rupees Ten and Fifty Paise Only) (including a premium of Rs. 0.50/-) and up to 35,00,000 (Thirty-Five Lakh Only) fully convertible warrants, each convertible into 01(One) fully paid-up Equity Shares of the Company of face Value ₹ 10.00/- (Rupees Ten only) ("Warrant") at a price of ₹ 10.50/- (Rupees Ten and Fifty Paise Only) (including a premium of Rs. 0.50/-) on preferential basis under Regulation 28(1) of the SEBI (LODR) Regulations, 2015.

Dear Sir / Madam,

In connection with the proposed preferential issue and allotment of **54,50,000** (Fifty Four Lakh Fifty Thousand Only) Equity Shares at a price of **₹10.50/-** (Rupees Ten and Fifty Paise Only) (including a premium of **₹0.50/-** {Rupees Fifty Paise Only}) to the persons/entities belonging to the "Non-promoter Group" for an aggregate amount of up to **₹5,72,25,000** (Rupee Five Crore Seventy-Two Lakh Twenty-Five Thousand Only) and upto **35,00,000** (Thirty-Five Lakh Only) warrants, each convertible into, or exchangeable for, 01 (One) fully paid-up Equity Shares of the Company of face Value **₹10.00/-** (Rupees Ten only) ("Warrant") at a price of **₹10.50/-** (Rupees Ten and Fifty Paise Only) (including a premium of Ten and Fifty Paise) to the persons/entities belonging to the "Promoter & Promoter Group" and "Non-Promoter Category" for an aggregate amount of up to **₹3,67,50,000/-** (Rupee Three Crore Sixty-Seven Lakh Fifty Thousand only), at a price higher than the minimum price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 as approved by the Board of Directors of the Company in their meeting held on October 06, 2026 subject to the approval of the shareholders of the Company and consent, exemptions and approvals of Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and any other regulatory authority.

Further, in terms of the requirements of Regulation 163(2), Part III of Chapter V of the SEBI ICDR Regulations, we hereby certify that the proposed preferential issue is in accordance with the applicable provisions of the SEBI ICDR Regulations, 2018 and Companies Act, 2013.

This certificate is addressed to and provided to the Company solely for being made available on the website of the Company to facilitate online inspection by the members and/or submission to the BSE/ NSDL/ CDSL/ Ministry Corporate Affairs to comply with the requirement of the SEBI ICDR/ Other SEBI Regulations/ the Act and should not be used by any other person or for any other purpose.

Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior written consent.

For Rawal & Co.

(Company Secretaries)

VIVEK
RAWAL

Digitally signed by
VIVEK RAWAL
Date: 2026.10.07
20:06:39 +05'30'

Vivek Rawal

Membership No. 43231

CP No. 22687

Peer Review Number: 5722/2024

UDIN: A043231H001759044

Date: 07.10.2026