



BIR SHANKAR & Co.

Company Secretaries

CERTIFICATE UNDER REGULATION 40(9) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

FOR THE HALF YEAR ENDED 31st MARCH, 2018

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **M/s Ashiana Ispat Limited** as maintained by Company's Registrar & Share Transfer Agent **M/s Link Intime India Pvt. Ltd.** pertaining to transfer of equity shares of the Company for the period from **1st October, 2017 to 31st March, 2018** for the purpose of issuing a Certificate as per Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended 31st March, 2018, Share Certificates relating to the Share Transfer Deeds, sub-division (split), renewal and consolidation if any, received during the period from **1st October, 2017 to 31st March, 2018**, as entered in the Memorandum/Register of Transfers have been issued within stipulated time excepting those rejected on technical grounds.

Place: New Delhi

Date: 09.04.2018

For Bir Shankar & Co.
Company Secretaries



(Bir Shankar)
Prop.
C.P. No. 7076