

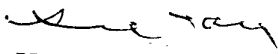
TO WHOMSOEVER IT MAY CONCERN

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to *M/s. Inertia Steel Limited* having its Registered Office situated at 422, Tulsiani Chambers, Nariman Point, Mumbai - 400021, maintained by *Adroit Corporate Services Pvt. Ltd.* pertaining to transfer of Equity Shares of the Company for the period from *01st April, 2011* to *30th September, 2011* for the purpose of issuing a Certificate as per Clause 47(C) of the Listing Agreement entered into by, *M/s. Inertia Steel Limited* with the Stock Exchange and basing on the information provided by *Adroit Corporate Services Pvt. Ltd.* and hereby certify that the Company has delivered during half year ended on *30th September, 2011*.

- A) No Share Transfer Deeds had been received during the period from *01st April, 2011* to *30th September, 2011*.
- B) No requests had been received for Duplicate and Spiit Certificates.
- C) All the Shares are held in physical form.

Given on this 12th October, 2011

For S. K. Jain & Co.
Company Secretary


(S. K. Jain)
Partner
C. P. No: 3076

