CERTIFICATE UNDER REGULATION 40 (9) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2017

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to M/s Inertia Steel Limited having registered office at 422, Tulsiani Chamber, Nariman Point, Mumbai 400021, Maharashtra, India maintained by M/s Adroit Corporate Services Private Limited pertaining to transfer of equity shares of the Company for the period from 1st April, 2017 to 30th September, 2017 for the purpose of issuing a Certificate under Regulation 40 (9) of the 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 on 30th September, 2017.

A) Share Certificate(s) relating to the transfer, sub-division, consolidation, issuance of duplicate, renewal etc. of Shares received during the period from 1st April, 2017 to 30th September, 2017 as entered in the Memorandum of Transfers and other Registers within fifteen days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.

FOR R. A. DAGA & CO. COMPANY SECRETARIES

Date: 26th October, 2017

Place: Nagpur

MAGRIR I

RACHANA DAGA PROPRIETOR

Membership No.: FCS 5522

C. P. NO.: 5073