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## CERTIFICATE UNDER CLAUSE 47 (C) OF THE LISTING AGREEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2014

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to Rathi Steel And Power Limited maintained by Mas Services Limited pertaining to transfer of equity shares of the company for the period from 01st April 2014 to 30th September, 2014 for the purpose of issuing a Certificate as per Clause 47(C)of the Listing Agreement entered into by, Rathi Steel And Power Limited with BSE and based on the information provided by the Company and hereby certify that the Company has delivered during half year ended on 30th September 2014.

- A) Share Certificate relating to the Share Transfer Deeds received during the period from 01st April 2014 to 30th September 2014 as entered in the Memorandum of Transfers has been issued within one month from respective date of lodgment of each deed excepting those rejected on technical grounds.
- B) Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgment.

(CS Ranjeet Verma)

M. No:6814 C.P No:7463