

5th April, 2018

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Company Code : 4166 (Scrip Code No. 513511)

Dear Sir,

Sub : Compliance Certificate for the Half Year ended - 31.03.2018
Ref : Regulation 7(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the activities in relation to both physical and electronic share transfer facility are maintained by the Company's Registrar & Share Transfer Agent, viz. M/s MCS Share Transfer Agent Limited, which is SEBI approved Category-1 Registrar and Transfer Agent with Securities and Exchange Board of India (SEBI Registration No. : INR000004108 - issued on 18.08.2017 and valid unless it is suspended or cancelled by the Board).

Accordingly, the compliance in respect of Regulation 7(2) of Listing Regulations is ensured.

For PANCHMAHAL STEEL LIMITED



Deepak Nagar
GM (Legal) & Company Secretary



For MCS Share Transfer Agent Ltd.



S.M. Gandhi
Authorized Representative