

CERTIFICATE UNDER REGULATION 40 (9) OF THE SEBI (LODR) REGULATIONS 2015
FOR THE HALF YEAR ENDED ON 31st MARCH, 2017

We have examined all Share Transfer form(s), Memorandum of Transfers, Registers, files and other documents relating to **M/s. ISF Limited** maintained by **M/s Skyline Financial Services Private Limited** pertaining to transfer of equity shares of the company for the period from **1st October, 2016** to **31st March, 2017** for the purpose of issuing a Certificate as per Regulation 40 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 entered into by **M/s. ISF Limited** with BSE and based on the information provided by the Company and its officer, hereby certify that the Company has delivered during half year ended on **31st March, 2017**.

- A. Share Certificate(s) relating to the Share Transfer form(s) received during the period from **1st October, 2016** to **31st March, 2017** as entered in the Memorandum of Transfers have been issued within one month from the respective date of lodgement of each form 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.

For K. K. Singh & Associates
Company Secretaries



Date : 17.04.2017
Place : Gurugram

CS Surbhi Bansal
Associate
Mem. No. 28492