

CERTIFICATE UNDER CLAUSE 47 (C) OF THE LISTING AGREEMENT

FOR THE HALF YEAR ENDED 31ST MARCH, 2015.

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **VALLEY MAGNESITE COMPANY LIMITED, (CIN NO: L23109WB1988PLC045491)** maintained by **NICHE TECHNOLOGIES PVT.LTD,** pertaining to transfer of Equity shares of the company for the period from 1st October, 2014 to 31ST March, 2015 for the purpose of issuing a Certificate as per Clause 47(C) of the Listing Agreement entered into by **VALLEY MAGNESITE COMPANY LIMITED** with CSE and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on 31ST March, 2015:

- A) Share Certificate(s) relating to the transfer of Shares received during the period from 1st October 2014 to 31st March 2015 as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgment for transfer deed (except those rejected on technical grounds).
- B) Share Certificate(s) in respect of requests for sub-division, consolidation, exchange of old certificates, split and renewal have been issued within 15 days from the respective date of lodgment.



Place: Kolkata

Dated: 13th April, 2015