No. RVUN/CAO(W&M)/RTA/D.17

Compliance Certificate

This is to certify that Rajasthan Rajya Vidyut Utpadan Nigam Ltd., a Company incorporated under the Companies Act, 1956 and having its Registered Office at Vidyut Bhawan, Jan path, Jyoti Nagar Jaipur-302005, had appointed KFin Technologies Private Limited, formerly Karvy Fintech Private Limited, as its Registrar and Share Transfer Agent ("RTA") by way of a valid agreement in the form of Memorandum of Understanding (MoU).

It is further certified that KFin Technologies Private Limited:

a. Holds and continues to hold requisite certificate as Category I Registrar & Share Transfer Agent vide SEBI Registration No. INR000000221 issued by the Securities Exchange Board of India (SEBI).

b. Is maintaining the data in respect of investors holding Non-Convertible Debentures in electronic form (Demat) as received from the depositories for a minimum period of one year.

This Certificate is issued in compliance with the requirement of Regulation 7(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Rajasthan Rajya Vidyut Utpadan Nigam Ltd.

S G V S Subrahmaniam
FCS-3962
Joint Director (Corporate Affairs) -cum- Company Secretary (Compliance Officer)

Date: 13th April, 2020
Place: Jaipur

For KFin Technologies Private Limited

Authorized Signatory

Date: 13th April, 2020
Place: Hyderabad