



KH & ASSOCIATES

Practicing Company Secretaries

**CERTIFICATE UNDER REGULATION 40(9) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2017

We have examined all Share Transfer forms, Memorandum of Transfers, Registers, files and other documents relating to **MADHAV INFRA PROJECTS LIMITED** maintained by Satellite Corporate Services Pvt. Ltd., Registrar and Share Transfer Agents, pertaining to transfer of equity shares of the company for the period from April 01, 2017 to September 30, 2017 for the purpose of issuing a Certificate as per Regulation 40(9) of the SEBI (LODR) Regulations, 2015 and based on the information provided by the Company, hereby certify that the Company has delivered during the half year ended on September 30, 2017:

- A) i. Share Certificate(s) relating to the Share Transfer form(s) has not been received during the period from April 01, 2017 to September 30, 2017.
- ii. Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgment. As per the records made available to us there were no requests relating to exchange or endorsement of calls/ allotments monies received during the said period.
- B) Any other information, if applicable: NA

Date: 10th October, 2017
Place: Vadodara



For KH & Associates
Practicing Company Secretaries

Hemant
Hemant Valand
CP No. 8904