SATELLITE CORPORATE SERVICES PVT. LTD

Registrar to an Issue & Share Transfer Agent in Category - 1, Reg. No. INR000003639
Unit No. 49, Bidg No. 13-A-B, 2nd Floor, Samhita Commercial Co-Op. Soc. Ltd. Off Andheri Kurla Lane, MTNL Lane, Sakinaka Mumbai - 400 072. Tel.: 28520461, 28520462, Fax: 28511809, Email: service@satellitecorporate.com
CIN NO.: U65990MH1994PTC077057, Website: www.satellitecorporate.com

Date: 26.04.2019

To, Pioneer Investcorp Ltd. 1218, Maker Chambers V Nariman Point Mumbai Maharashtra 400021

Subject: Certificate under Regulation 74(5) of the SEBI (Depository and participants) Regulations, 2018 for the quarter ended 31st March, 2019.

Dear Sir/Madam,

In accordance with Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 31st March, 2019, w.r.t. physical shares certificates received for dematerialization of securities (Equity Shares) of the Company, "Pioneer Investcorp Ltd.". We hereby confirm and certify the following:

- a) The securities comprised in the said certificate(s) have been listed on the Stock Exchanges. and
- b) The said certificate(s) after due verification have been mutilated and cancelled and the name of depository has been substituted in our records as registered owner.

This is for you information and records.

Thanking you,

For Satellite Corporate Services Pvt. Ltd.

Michael Monteiro (Director)