

DECLARATION

[Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015]

I, Mr. Rajesh Nuwal, Managing Director of IndiaNivesh Limited, do hereby declare and confirm that, M/s CLB & Associates, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for quarter and year ended March 31, 2016.

This declaration is furnished pursuant to the second proviso to clause (d) of Sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as notified on May 25, 2016.

For **IndiaNivesh Limited**



Rajesh Nuwal
Managing Director



Place: Mumbai
Date: May 30, 2016