

**CERTIFICATE UNDER REGULATION 40(9) OF SECURITIES AND EXCHANGE  
BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015**

**FOR THE HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2017**

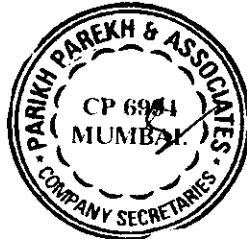
We have examined Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to PIONEER INVESTCORP LIMITED (the company) maintained by Satellite Corporate Services Private Limited, Registrar and Share Transfer Agents pertaining to transfer of equity shares of the company for the period from 1<sup>st</sup> April, 2017 to 30<sup>th</sup> September, 2017 for the purpose of issuing a Certificate as per Regulation 40(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the information provided by the Company, We hereby certify that:

A) 1.a. the Company has delivered during half year ended on 30<sup>th</sup> September, 2017 share certificates relating to the transfer of shares received during the period from 1<sup>st</sup> April, 2017 to 30<sup>th</sup> September, 2017, within thirty days, as entered in the Memorandum of Transfers from the respective date of lodgment of each deed excepting those rejected on technical grounds;

1.b. As per the records made available to us there were no requests relating to sub-division (split), consolidation, renewal, exchange or endorsement of calls/allotment monies received during the period from 1<sup>st</sup> April, 2017 to 30<sup>th</sup> September, 2017.

B) Any other information, if applicable: —

Place: Mumbai  
Date: October 12, 2017



For Parikh Parekh & Associates

*Shalini Bhat*  
Ms. Shalini Bhat  
Partner  
FCS: 6484 CP: 6994