



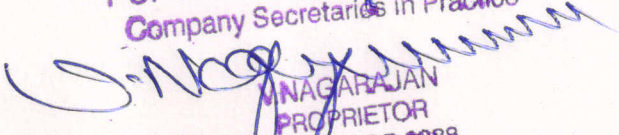
**CERTIFICATE UNDER CLAUSE 40 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

FOR THE HALF YEAR ENDED 31ST MARCH, 2017

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **M/s RAJ TELEVISION NETWORK LIMITED** (The Company) maintained by **M/s Cameo Corporate Services Limited**, pertaining to transfer of equity shares of the company for the period from **01st day of October, 2016** to **31st day of March, 2017** for the purpose of issuing a Certificate as per Clause 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **M/s Raj Television Network Limited** with the Stock Exchanges and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on **01st October, 2016** to **31st March, 2017**:

- A) Share Certificate(s) relating to the transfer of Shares received during the period from **01st October, 2016** to **31st March, 2017** as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.
- B) Any other information, if applicable: NA

Date: Chennai
Place: April 7, 2017

For **V. NAGARAJAN & CO**
Company Secretaries in Practice

V. NAGARAJAN
PROPRIETOR
FCS 5626 OP 3288

