

April 11, 2017.

Senior General Manager- Listing Compliance
BSE Limited, 24th Floor,
P J Towers,
Dalal Street,
Mumbai 400001

Respected Sir,

Ref.:- Scrip Code: 507864

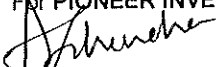
Sub.:- Compliance of Regulation 40(9) of SEBI (LODR) Regulations, 2015 for the Half year ended 31st March, 2017.

In compliance of the captioned Regulation please find enclose herewith certificate from M/s. Parikh Parekh & Associates, Practising Company Secretaries confirming the compliance of the Regulation 40(9) of SEBI (LODR) Regulations, 2015 for the half year ended 31st March, 2017.

Please acknowledge receipt of this letter.

Thanking you,

Yours truly,
For PIONEER INVESTCORP LIMITED


AMIT CHANDRA
COMPANY SECRETARY

Encl.:- as above.

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

FOR THE HALF YEAR ENDED 31st MARCH, 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 1st October, 2016 to 31st March, 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 31st March, 2017 share certificates relating to the transfer of shares received during the period from 1st October, 2016 to 31st March, 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 1st October, 2016 to 31st March, 2017.

B) Any other information, if applicable: ---

Place: Mumbai
Date: 10th April, 2017

For Parikh Parekh & Associates



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