

**CERTIFICATE**  
**{REGULATION 40 (9) OF THE SEBI (LODR) REGULATIONS, 2015}**

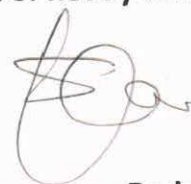

**FOR THE HALF YEAR ENDED 31.03.2018**

I have examined all Share Transfer forms, Memorandum of Transfers, Registers, files and other documents relating to **M/s. MSR INDIA LIMITED**, Hyderabad maintained by **M/s. VENTURE CAPITAL AND CORPORATE INVESTMENTS PRIVATE LIMITED**, Hyderabad pertaining to transfer of equity shares of the company for the period from 01.10.2017 to 31.03.2018 for the purpose of issuing a Certificate as per Regulation 40(9) of the SEBI (LODR) Regulations, 2015, by **M/s. MSR INDIA LIMITED** and based on the information provided by the Registrar and Transfer Agent, hereby certify that the Company has delivered during the half year ended on 31.03.2018.

**A.** Share Certificate(s) relating to the Share Transfer form(s) received during the period from 01.10.2017 to 31.03.2018 as entered in the Memorandum of Transfers have been issued within one month from the respective date of lodgement of each form excepting those rejected on technical grounds.

**B.** Share Certificates in respect of requests (if any) for exchange of duplicate and split certificates have been issued within one month of lodgment. **Nil**

For S. S. Reddy & Associates

**S. Sarveswar Reddy**  
**Practicing Company Secretary**  
**CP. No. 7478**

**Place: Hyderabad**  
**Date: 30.04.2018**