

Arvind Kohli & Associates
Company Secretaries

199, Sector 7, Gurgaon 122001
Telephone: 0(95)124-4005260,9811026619
Email:arvindkohli@gmail.com

The Board of Directors of
Munjal Showa Limited
9-11 Maruti Industrial Area
Gurgaon.

**CERTIFICATE UNDER REGULATION 40(9) OF THE SEBI (LISTING OBLIGATION
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE HALF
YEAR ENDED 31ST MARCH, 2016**

We have examined share transfer deeds, Memorandum of Transfers, registers, files and other documents relating to **MUNJAL SHOWA LIMITED** maintained by **MCS Share Transfer Agent limited**, Registrar and Share Transfer Agents pertaining to transfer of equity shares of the company for the period from **1st October, 2015 to 31st March, 2016** for the purpose of issuing a certificate as per **Regulation 40(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015** entered into by, **MUNJAL SHOWA LIMITED** with National Stock Exchange of India Limited and BSE Limited and based on information provided by the company, we hereby certify that:

A) 1.a. the company has delivered during half year ended on 31st March, 2016 share certificates relating to the transfer of shares received during the period from **1st October, 2015 to 31st March, 2016**, within fifteen days, as entered in the Memorandum of Transfers from the respective date of lodgment of each deed expecting those rejected on technical grounds;

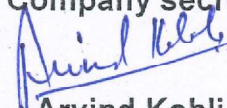
1.b. the Company has delivered during half year ended on 31st march, 2016 share certificates in respect of request relating to sub-division (split), renewal and consolidation received during the period from **1st October, 2015 to 31st march, 2016** within fifteen days from the respective date of lodgment excepting those rejected on technical grounds. As per the records made applicable to us where no request relating to exchange or endorsement of calls / allotment monies received during the said period.

B) Any other information, if applicable.

Gurgaon
Dated: April 22, 2016



Arvind Kohli & Associates
Company secretaries


Arvind Kohli
(Proprietor)
CP. No. 2818