

Arvind Kohli & Associates
Company Secretaries

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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 SEPTEMBER 30, 2017

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**, F 65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi 110020, Registrar and Share Transfer Agents pertaining to transfer of equity shares of the company for the period from **1st April, 2017 to 30th September, 2017** 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 30th September, 2017 share certificates relating to the transfer of shares received during the period from **1st April, 2017 to 30th 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. the Company has delivered during half year ended on 30th September, 2017 share certificates in respect of request relating to sub-division (split), renewal and consolidation received during the period from **1st April, 2017 to 30th September, 2017** within thirty days from the respective date of lodgment excepting those rejected on technical grounds. As per the records made available to us there were no request relating to exchange or endorsement of calls / allotment monies received during the said period.

B) Any other information, if applicable.

Gurgaon
Dated: October 12, 2017



Arvind Kohli & Associates
Company secretaries

Arvind Kohli
(Proprietor)
CP. No. 2818