



NARENDER & ASSOCIATES

Company Secretaries

403, Naina Residency, Srinivasa Nagar (East), Ameerpet, Hyderabad - 500 038.
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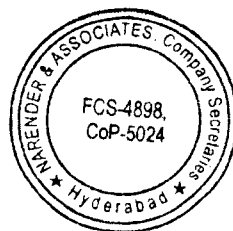
COMPLIANCE CERTIFICATE


(Pursuant to Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements), 2015)

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **TAJGVK Hotels & Resorts Limited**, maintained by **Venture Capital and Corporate Investments Private Limited** pertaining to transfer of Equity Shares of the Company for the period **1st October, 2015 to 31st March, 2016** for the purpose of issuing a Certificate as per Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (SEBI LODR 2015) in accordance with Listing Agreement entered into by **TAJGVK Hotels & Resorts Limited** with the Stock Exchanges (BSE & NSE) and basing on the information provided by the Company/Registrar & Share Transfer Agents, we hereby certify that there were total 1821 cases of physical transfers for 2,44,825 shares during the period mentioned hereinabove and the Company has complied with Regulation 40(9) of SEBI LODR 2015 in the process of approving the said transfers for the half year ended 31st March, 2016.

For NARENDER & ASSOCIATES

Company Secretaries




G. NARENDER

Proprietor

FCS-4898, CoP-5024

Date : 22.04.2016

Place: Hyderabad