



Ronak Doshi & Associates

Practicing Company Secretary

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CERTIFICATE UNDER CLAUSE 40(9) & 40(10) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2016

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to M/s. **Popular Estate Management Limited** maintained by M/s. **Link Intime India Private Limited** and physical transfer by the Company pertaining to transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies of equity shares of the company for the period from **1st April, 2016 to 30th September, 2016** for the purpose of issuing a Certificate as per Clause 40(9) & 40(10) of the **SEBI(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015** entered into by M/s. **Popular Estate Management Limited** with Stock Exchange(s) and based on the information and explanation provided by the management of the Company, We hereby certify that the Company has not received any transfer deed and share certificate for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies of shares during the period from **1st April, 2016 to 30th September, 2016** so question of transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies of shares and submission of shares certificates within 15 days from the date of lodgment of transfer deed does not arise:

Date: 10th October, 2016
Place: Ahmedabad

FOR, RONAK DOSHI & ASSOCIATES
Practicing Company Secretaries



(RONAK D. DOSHI)
PROPRIETOR
C.P. NO. 12725
MEMBERSHIP NO.-ACS 23712