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Practising Company Secretaries
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CERTIFICATE UNDER REGULATION 40(9) OF THE SEBI (LISTING OBLIGATION DISCLOSURE REQUIREMENTS), 2015


FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2017.

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **M/s. Pan Drugs Limited** maintained by **in house Share Transfer and Secretarial Dept. of M/s. Pan Drugs Limited**, the RTA, 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 Listing Regulations and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on **30th September, 2017**:

- A) Share Certificate(s) relating to the transfer of Shares received during the period from **1st April, 2017** to **30th September, 2017** as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.
- B) Any other information, if applicable : Nil

For Jayesh Vyas & Associates

Practising Company Secretaries


Jayesh Vyas
Proprietor



Date : 14-10-2017

Place : Baroda

F.C.S. : 5072 C.P. : 1790