

K.K. RAO & ASSOCIATES
COMPANY SECRETARIES

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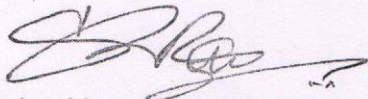
**CERTIFICATE UNDER REGULATION 40 (9) OF THE SEBI (LODR) REGULATIONS
FOR THE HALF YEAR ENDED 31st March, 2017**

We have examined all Share Transfer forms, Memorandum of Transfers, Registers, files and other documents relating to **SYNDICATE BANK** maintained by **M/S Karvy Computershare Private Limited, Hyderabad (The Registrars)** pertaining to transfer of equity shares of the company for the period from **1st October 2016 to 31st March 2017** for the purpose of issuing a Certificate as per Regulation 40(9) of the SEBI (LODR) Regulations 2015, by M/s Syndicate Bank and based on the information provided by the Registrars, we hereby certify that the Company has delivered during the half year ended on **31st March 2017**:

A) Share Certificate(s) relating to the Share Transfer form(s) received during the period from **1st October 2016 to 31st March 2017** as entered in the Memorandum of Transfers have been issued within one month from the respective date of lodgement of each form excepting those rejected on technical grounds.

B) Share Certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgement.

For K K RAO & ASSOCIATES
COMPANY SECRETARIES



(Rajasekhar Rao Sonty)
Partner. (C.P.No. 12618)

Dated: 6th April, 2017
Place : Hyderabad.

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