



**GUJARAT HOTELS LTD.**

R. C. Dutt Road, Alkapuri, VADODARA-390 007, Gujarat, India.  
Phone : (0265) 2330033 Fax : (0265) 2330050

**24th October 2019**

**The General Manager  
Dept. of Corporate Services  
BSE Ltd.  
1st Floor, New Trading Ring  
Rotunda Building  
P.J. Towers, Dalal Street, Fort  
Mumbai 400 001**

**Dear Sir(s),**

Pursuant to the Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Compliance Certificate dated 23rd October 2019 issued by M/s PB & Associates, Company Secretaries for the half year ended 30th September 2019.

Thanking you.

Yours faithfully,  
**Gujarat Hotels Limited**

**Mayur Agarwal  
Compliance Officer**

**CERTIFICATE UNDER REGULATION 40 OF THE SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2019**

At the request of **Gujarat Hotels Limited** (hereinafter referred as to 'the Company'), we have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to the Company maintained by **MCS Share Transfer Agent Limited** (hereinafter referred to as 'the RTA') pertaining to transfer of equity shares of the Company for the period from **1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019** for the purpose of issuing a Certificate as per Regulation 40(9) of the **SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015** and based on the information provided by the Company/RTA, we hereby certify the following for the Half Year ended 30<sup>th</sup> September 2019:

- a) Share Certificates relating to the transfers, transmission, transposition of shares received during the period from 1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 as entered in the Memorandum of Transfers have been issued within 15 (fifteen) days of the date of lodgment for transfers except those rejected on technical grounds.
- b) Share Certificates in respect of all valid requests for sub-division, consolidation, renewal, exchange received during the period from 1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 have been issued within 30 (thirty) days of lodgment except those rejected on technical grounds. Further as per the records made available to us there were no request relating to endorsement of calls/allotment monies, on the Share Certificate(s), received during the said period.

**For PB & Associates  
Company Secretaries**

**Place: New Delhi  
Date: 23<sup>rd</sup> October, 2019**



A handwritten signature in black ink that reads "Pooja Bhatia".

**Pooja Bhatia  
M. No. F7673  
CP No.:6485  
UDIN: F007673A000154589**