

**CERTIFICATE UNDER REGULATION 40(9) OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

FOR THE HALF YEAR ENDED ON MARCH 31, 2020

I have examined Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to Madhav Copper Limited (the Company) maintained by the Company and/ or M/s. Bigshare Services Pvt. Ltd, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059 pertaining to transfer of equity shares of the Company for the period from October 1, 2019 to March 31, 2020 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, I hereby certify that during half year ended on March 31, 2020:

A) Entire Share Capital of the Company has been in Demat form and there were no instances of issuance of physical Share Certificate(s) upon transfer, sub-division, consolidation, renewal, exchange of Shares during the period from October 1, 2019 to March 31, 2020.

Date: 11.05.2020
Place: Vadodara

For Kashyap Shah & Co.
Company Secretaries

KASHYAP

ASHWINBHAI SHAH

Digitally signed by KASHYAP
ASHWINBHAI SHAH
Date: 2020.05.11 13:00:35 +05'30'

(Kashyap Shah)

Proprietor

UDIN: F007662B000224285