

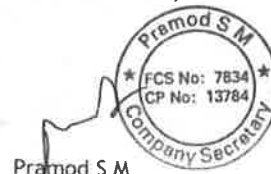
**CERTIFICATE UNDER REGULATION 40(9) OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**FOR THE HALF YEAR ENDED SEPTEMBER 30, 2016
(FROM APRIL 01, 2016 TO SEPTEMBER 30, 2016)**

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to Murudeshwar Ceramics Limited maintained by Canbank Computer Services Ltd. pertaining to transfer of Equity Shares of the Company for the period from April 01, 2016 to September 30, 2016 for the purpose of issuing a Certificate as per Regulation 40(9) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the information provided by the RTA, We hereby certify that:

a) The Share Certificates relating to Transfer Deeds received during the period from April 01, 2016 to September 30, 2016 as entered in the Memorandum of Transfers have been issued within thirty 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.

For HBP & Co.,



Pramod S M
Partner

Date: October 14, 2016
Place: Bangalore

Membership No.: FCS 7834; CP No.: 13784