

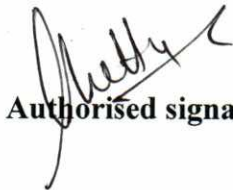
TO WHOMSOEVER IT MAY CONCERN

WE ARE THE REGISTRARS AND SHARE TRANSFER AGENTS OF M/S MALU PAPER MILLS LIMITED.

THIS IS TO CERTIFY THAT WE HAVE NOT RECEIVED ANY COMPLAINT FOR THE PERIOD 1st OCTOBER 2017 TO 31st DECEMBER 2017.

THIS IS FOR YOUR INFORMATION.

For Link Intime India Pvt Ltd



Authorised signatory

PLACE : MUMBAI

DATE : 06.01.2018