



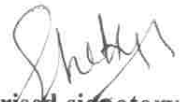
TO WHOMSOEVER IT MAY CONCERN

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

THIS IS TO CERTIFY THAT WE HAVE NOT RECEIVED ANY COMPLAINT FOR THE PERIOD 1ST OCTOBER 2014 TO 31ST DECEMBER 2014.

THIS IS FOR YOUR INFORMATION.

For Link Intime India Pvt Ltd


Authorized signatory

PLACE : MUMBAI
DATE : 06.01.2015