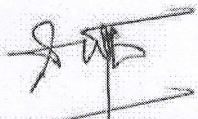


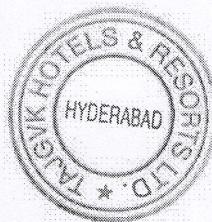
## COMPLIANCE CERTIFICATE

This is to certify that all activities in relation to both physical and electronic share transfer facilities are maintained by Registrar to an Issue and Share Transfer Agent (RTA) viz., Venture Capital and Corporate Investments Private Limited, Hyderabad of our Company for the **half year ended 30<sup>th</sup> September, 2016** as per the clause 7(2) & (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For TAJGVK Hotels & Resorts Limited**

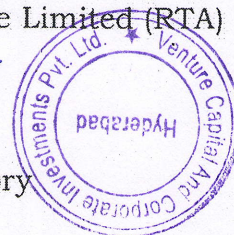
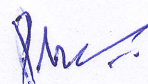


**J SRINIVASA MURTHY**  
**CFO & Company Secretary**



Counter signed by

For Venture Capital and Corporate  
Investments Private Limited (RTA)



Place: Hyderabad

Date: 05.10.2016

Authorised Signatory