

No. 1773/ITSL/OPR/19-20
May 14, 2019

To,

Margdarshak Financial Services Limited
118, Dayal Farms, Ganeshpur-Rehmanpur,
Chinhat Deva Road, Lucknow, U.P. – 226019

Dear Sir,

Certificate for receipt and noting of information

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Services Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Margdarshak Financial Services Limited**(“**the Company**”) for the half year ended March 31, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **IDBI Trusteeship Services Limited**


Authorised Signatory