



11th October 2019

**The Manager
Listing Department
Wholesale Debt Market
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051**

Scrip Code of Debt: PAPL21 and PAPL21A

Dear Sir/Madam,

Subject: Compliance Certificate - Regulation 7 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the requirement of Regulation 7 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that activities in relation to electronic debenture transfer facility have been maintained during the period 09/08/2019 (Listing date) to 30/09/2019 (both days inclusive) by the Company's Registrar and Share Transfer Agent, viz., Link Intime India Private Limited, which is registered as Registrar & Share Transfer Agent in Category - I with the Securities and Exchange Board of India vide Registration Number: INR000004058 Dated 15/07/2014

Thanking you,

Yours truly,

For Phoenix ARC Private Limited

For Link Intime India Private Limited


**Ajay Walimbe
Head Acquisition & Company Secretary**


**Ganesh Jadhav
Associate Vice President - Depository Operations**



Phoenix ARC Private Limited

Registered Office :
5th Floor, Dani Corporate Park
158, C.S.T. Road
Kalina, Santacruz (E)
Mumbai - 400 098, India

T +91 022 68492450
F +91 022 67412313
Toll Free 1800 120 8060

E-mail : info@phoenixarc.co.in
www.phoenixarc.co.in
CIN : U67190MH2007PTC168303