

CERTIFICATE

This is to certify that the Disclosure Document for Portfolio Management and Portfolio Management Agreement of **M/s. Parag Parikh Financial Advisory Services Private Limited** of 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai – 400 021 have been prepared in accordance with SEBI (Portfolio Managers) Regulations 1993 as amended till date and the contents of the documents are true & fair on the basis of the relevant information and explanations given to our satisfaction.

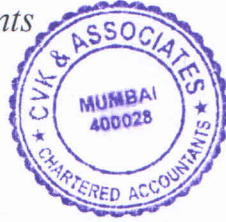
For **CVK & Associates**
Chartered Accountants



A. K. Chaudhari

Partner

M. No.: 039374



Place: Mumbai

Date: 28th October 2017

Cert No: 20894