Date: May 31, 2019

BSE Limited
Listing Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001

Reference: Pipeline Infrastructure Limited (SCRIP Code: 958751)

Subject: Certificate pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This has reference to the 64520 - 8.9508% Secured, Rated, Listed, Redeemable Non-convertible Debentures ('NCDs') in the denomination of Rs. 10,00,000 each aggregating to Rs. 6452 Crores issued by the Company on April 23, 2019 and listed with BSE Limited w.e.f April 26, 2019.

Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby submit a certificate signed by Debenture Trustees confirming receipt of information under regulation 52(4) of Listing Regulations for the Company for the year ended March 31, 2019.

We request you to kindly take the above on record.

Thanking you,

For Pipeline Infrastructure Limited
(Formerly Pipeline Infrastructure Private Limited)

Puja Tandon
Company Secretary
Membership No. A21937

CC: IDBI Trusteeship Services Limited, Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai-400 001

Pipeline Infrastructure Limited
(Formerly known as Pipeline Infrastructure Private Limited)
CIN: U60300MH2018PLC308292
Registered Office: Maker Maxity, 4th North Avenue, 2nd Floor, Kala Nagar, BKC, Mumbai, Maharashtra - 400 051, India
Tel No.: +91 22 3555 4000
No. 2604/ITSUOPR/2019-20

May 31, 2019

Pipeline Infrastructure Limited
Maker Maxity, 4th North Avenue, 2nd Floor,
Kala Nagar, BKC,
Mumbai – 400 051

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 Pipeline infrastructure Limited (the "Company") for the financial 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

[Signature]

Authorised Signatory