


TELECANOR GLOBAL LIMITED

(Formerly Victory Projects Ltd.
Incorporated under the Companies Act, 1956)

Regd. Office : Parameshwara, Anand Nagar, Khairatabad, Hyderabad - 500 004, India.

Share Certificate

THIS IS TO CERTIFY that the Person(s) named in the Certificate is / are the Registered Holder(s) of the within mentioned share(s) bearing the distinctive number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company and that the amount endorsed hereon has been paid up on each such share.

	EQUITY SHARES EACH OF	RS. 10.00
	AMOUNT PAID UP ON APPLICATION	RS. 2.50
	AMOUNT PAID UP ON ALLOTMENT	RS. 7.50

FULLY PAID

Regd. Folio No.	006051	Certificate No.	40695
Name(s) of the Holder(s)	VIMAL S SHAH		
No. of Share(s) held	THREE LAKH ONLY	**300000**	
Distinctive No.(s)	7259315 TO 7559314		

GIVEN under the Common Seal of the Company this

3RD Day of March, 2010




Managing Director


Director

SHARES WILL NOT TO BE
SOLD/TRANSFERRED/HYPOTHECATED/
CHARGED/MORTGAGED TILL 03/03/2011


Secretary / Authorized Signatory

Note : No transfer of any of the shares comprised in this Certificate will be registered unless accompanied by this Certificate