

CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT

FOR THE HALF YEAR ENDED 30th September, 2014.

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to *Gratex Industries Limited* maintained by *Adroit Corporate Services Private Limited* pertaining to transfer of equity shares of the company for the period from *1st April, 2014 to 30th September, 2014* for the purpose of issuing a Certificate as per Clause 47(C) of the Listing Agreement entered into by, *Gratex Industries Limited* with BSE and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on *30th September, 2014* :

A) Share/~~Debenture~~ Certificate(s) relating to the transfer of Shares/~~Debentures~~ received during the period from *1st April, 2014 to 30th September, 2014* as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.

Date : **17 OCT 2014.**

Place: Mumbai

For JC & Associates
Company Secretaries


Jacintha Castelino
Proprietor
ACS 33081 / COP 12162