

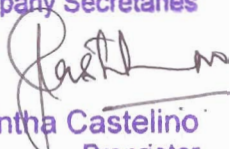
**CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT**

**FOR THE HALF YEAR ENDED 30<sup>th</sup> September, 2015.**

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 **1<sup>st</sup> April, 2015 to 30<sup>th</sup> September, 2015** 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 **30<sup>th</sup> September, 2015** :

A) Share/Debtenture Certificate(s) relating to the transfer of Shares/Debtentures received during the period from **1<sup>st</sup> April, 2015 to 30<sup>th</sup> September, 2015** 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.

For JC & Associates  
Company Secretaries

  
**Jacintha Castelino**  
Proprietor  
ACS 33081 / COP 12162



Date : 21<sup>st</sup> October, 2015

Place: Mumbai