

**GRATEX INDUSTRIES LIMITED**  
**CODE OF CONDUCT**  
**FOR**  
**BOARD AND SENIOR MANAGEMENT PERSONNEL**  
(Pursuant to Clause 49 of the Listing Agreement)

**Annual Affirmation of Compliance Form**

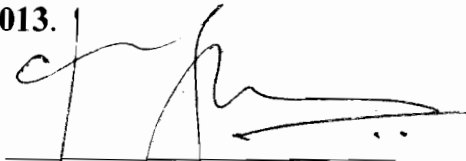
The Compliance Officer

**GRATEX INDUSTRIES LIMITED**

Mumbai

I, **Karan Sharma S/o Baldevkrishan Sharma**, residing at - **8-B, Shiv Sagar, Road No.5 Shivaji Park, Mumbai – 400 016** being a Managing Director of **GRATEX INDUSTRIES LIMITED**, affirm to the best of my knowledge and belief, that I have fully complied with the Code of Conduct during the year **2012 - 2013**.

Signature



Name

Karan Sharma

Designation

Managing Director

Date

31.03.2013

Place

Mumbai

**GRATEX INDUSTRIES LIMITED**  
**CODE OF CONDUCT**  
**FOR**  
**BOARD AND SENIOR MANAGEMENT PERSONNEL**  
(Pursuant to Clause 49 of the Listing Agreement)

**ACKNOWLEDGEMENT FORM**

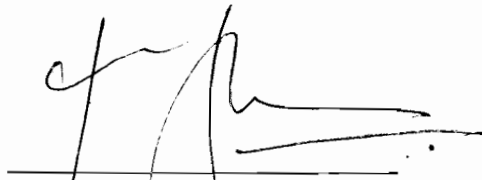
The Compliance Officer

**GRATEX INDUSTRIES LIMITED**

Mumbai

I, **Karan Sharma S/o Baldevkrishan Sharma**, residing at - **8-B, Shiv Sagar, Road No.5 Shivaji Park, Mumbai – 400 016** being a Managing Director of **GRATEX INDUSTRIES LIMITED**, acknowledge that I have received, read and understood the provisions and policies of the Code of Conduct and agree to comply with the said Code.

Signature



Name

Karan Sharma

Designation

Managing Director

Date

31.03.2013

Place

Mumbai