

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

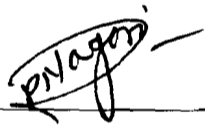
**ACKNOWLEDGEMENT FORM**

The Compliance Officer

**GRATEX INDUSTRIES LIMITED**

Mumbai

I, **Rekha Pradeep Nagori W/o Late Pradeep Nagori**, residing at – **21/51, Sagar apts, Adarsh Nagar off. New Link Road, Andheri (west), Mumbai- 400102** being an Independent 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 Rekha Pradeep Nagori  
Din 00134847  
Designation Independent Director  
Date 31.03.2015  
Place Mumbai

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**Annual Affirmation of Compliance Form**

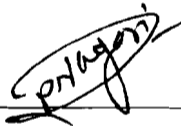
The Compliance Officer

**GRATEX INDUSTRIES LIMITED**

Mumbai

I, **Rekha Pradeep Nagori W/o Late Pradeep Nagori**, residing at - **21/51, Sagar apts, Adarsh Nagar off. New Link Road, Andheri (west), Mumbai- 400102** being an Independent 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 **2014 - 2015**.

Signature

  
\_\_\_\_\_

Name            Rekha Pradeep Nagori

Din              00134847

Designation   Independent Director

Date             31.03.2015

Place            Mumbai