

R. N. SHAH & ASSOCIATES
Company Secretaries

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Rajnikant N. Shah

B. Com. (Hons.); LL.B. (Gen.); F.C.S.

Ref. No.

OFFICE:

Office No. 306, Apollo Complex,
R. K. Singh Marg, Off. Parsi
Panchayat, Old Nagardas Road,
Andheri (East),
Mumbai – 400 069.

CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT

FOR THE HALF YEAR ENDED MARCH, 2015

TO WHOMSOEVER IT MAY CONCERN

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **KAPASHI COMMERCIAL LIMITED** maintained by M/s. Purva Sharegistry (India) Pvt. Ltd. pertaining to transfer of equity shares of the Company for the period from **01-09-2014** to **31-03-2015** for the purpose of issuing a Certificate as per Clause 47(C) of the Listing Agreement entered into by, **KAPASHI COMMERCIAL LIMITED** with BSE and based on the information provided by the Company, we hereby certify that the Company has delivered during half year ended on 31st March, 2015.

- A) Share Certificate(s) relating to the transfer of Shares received during the period from 01-09-2014 to 31-03-2015 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 R. N. SHAH & ASSOCIATES
COMPANY SECRETARIES

PLACE: MUMBAI
DATE: 15th April, 2015

(RAJNIKANT N. SHAH)
Proprietor