

# Mayank Arora & Co.

Company Secretaries

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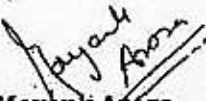
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**CERTIFICATE UNDER CLAUSE 47(c) OF THE LISTING AGREEMENT**  
**FOR THE HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2015**

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **Gemstone Investments Limited** maintained by **Sharex Dynamic (India) Private Limited**, its Registrar and Share Transfer Agents, 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 **Gemstone Investment Limited** with BSE and based on the information provided by the Company, I hereby certify that during half year ended on **30<sup>th</sup> September, 2015**:

- A) No Share Transfer Deeds has been received during the period **1<sup>st</sup> April, 2015 to 30<sup>th</sup> September, 2015**.

For Mayank Arora & Co.  
Practicing Company Secretary

  
Mayank Arora  
(Proprietor)  
C.P. No. 13609  
M. No.: A33328



Date: 19.10.2015

Place: Mumbai