

Vinod V. Shah F.C.S.
COMPANY SECRETARY

V.V. Shah

& ASSOCIATES

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**CERTIFICATE UNDER REGULATION 40(9) OF THE SEBI (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

FOR THE HALF YEAR ENDED 31ST MARCH, 2016.

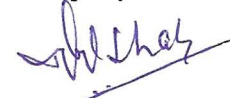
I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to *N. R. Agarwal Industries Limited having registered office at 415-418, Janki Centre, 29 Shah Industrial Estate, Off: Veera Desai Road, Andheri (West), Mumbai-400058* maintained by *M/s Sharex Dynamic (India) Private Limited having office at Unit No.1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pul, Andheri (East), Mumbai-400072* pertaining to transfer of equity shares of the company for the period from *01st October, 2015* to *31st March, 2016* for the purpose of issuing a Certificate as per Regulation 40 (9) Of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on *31st March, 2016* :

- A. Share/Debenture Certificate(s) relating to the transfer of Shares/Debentures received during the period from *01st October, 2015* to *31st March, 2016* as entered in the Memorandum of Transfers have been issued within One Month from respective date of lodgment of each deed excepting those rejected on technical grounds.
- B. Shares certificates in respect of requests for exchange of duplicate and split certificates have been issued within one month of lodgment.

Date: 06th April, 2016

Place: Mumbai

For V. V. Shah & Associates
Company Secretaries



Vinod Shah
Proprietor
C. P. No. 621

