

April 18, 2015

Mr. Hari K
Vice President
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
Fax # 022 26598237/38

Mr. Ajith Sawant
Deputy General Manager
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring, Rotunda Building, P.J.
Towers, Dalal Street, Fort, Mumbai – 400 001
(Fax: 022 22723121/2037/2041/3714/2039/2061)

Sub: Submission of Certificate U/c 47 (c) of the Listing Agreement for the six months period ended March 31, 2015

Dear Sirs,

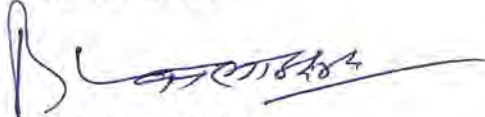
Pursuant to Clause 47 (c) of the Listing Agreement, please find enclosed herewith a certificate dated April 17, 2015, issued by a Practicing Company Secretary on the functions of share transfer works conducted by Registrar & Share Transfer Agent (STA) on behalf of the Company, for a period of six months ended on March 31, 2015.

Kindly take note of the same.

Thanking you

Yours faithfully

For GHCL Limited

A handwritten signature in black ink, appearing to read 'Bhwneshwar Mishra', written over a horizontal line.

Bhwneshwar Mishra
General Manager & Company Secretary

CERTIFICATE UNDER CLAUSE 47 OF THE LISTING AGREEMENT

FOR THE HALF YEAR ENDED 31ST MARCH, 2015.

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to *M/s. GHCL Limited* having its registered office situated at GHCL House, Opp. Punjabi Hall, Near Navrangpura Bus Stand, Navrangpura, Ahmedabad – 380 009 maintained by *M/s. Link Intime (India) Private Limited*, a Registrar & Share Transfer Agent (RTA) having its office at C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai 400 078 pertaining to transfer of equity shares of the company for the period from *1st October, 2014 to 31st March, 2015* for the purpose of issuing a Certificate as per Clause 47(c) of the Listing Agreement entered into by, *M/s. GHCL Limited* with National Stock Exchange of India Limited, BSE Limited and Ahmedabad Stock Exchange Limited and based on the information provided by the Company, I hereby certify that the Company has delivered during *half year ended on 31st March, 2015*:

- A) ~~Share/Debtenture~~-Certificate(s) relating to the transfer of Shares/~~Debtentures~~ received during the period from *1st October, 2014 to 31st March, 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.
- B) *Any other information, if applicable: Not Applicable*

Date: 17th April, 2015
Place: Mumbai



For P. P. SHAH & CO.
Pradip C. Shah
(PRADIP C. SHAH)
Practising Company Secretary
Partner
Membership No: F1483
Certificate of Practice: 436

Please note that:

- 1) This Certificate should be given by a *Practising Company Secretary*.
- 2) The Certificates should be given for *Half Year ended 31ST MARCH, 2015*.