

**CERTIFICATE**

Gujarat Mineral Development Corporation Limited.  
"Khanij Bhavan",  
132 Feet Ring Road,  
Near University Ground,  
Vastrapur, Ahmedabad-380 015

**Re: Certificate under Regulation 40(9) of SEBI (LOADR), Regulations 2015.**

We have examined all Share Transfer Deeds, Memorandum of Transfers, Register, files and other documents relating to M/S. GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED maintained by M/s. MCS Share Transfer Agent Ltd., Ahmedabad office (RTA), pertaining to Transfer of Equity Shares of the Company for the period from 1<sup>st</sup> April, 2018 to 30<sup>th</sup> September, 2018 for the purpose of issuing a Certificate as per Regulation 40(9) read with Regulation 40(3) of SEBI (Listing Obligations and Disclosures Requirements), Regulations 2015 and based on the information provided by the Company, we hereby certify that the Company has delivered during half year ended on 30<sup>th</sup> September, 2018;

1. Share certificate relating to Share Transfer Deeds received during the period from 1<sup>st</sup> April, 2018 to 30<sup>th</sup> September, 2018 as entered in the Memorandum of Transfers have been issued within fifteen days from respective date of lodgment for transfer of each deed except those rejected on technical grounds.
2. The Register of Members of the Company is accordingly amended and shares are transferred in favour of the transferees.

Place: Ahmedabad  
Date: 16<sup>th</sup> October, 2018

For, Sandip Sheth & Associates  
Practicing Company Secretaries  
Firm Unique Code: P2001GJ041000  
  
Prashant Prajapati  
Partner  
C.P. No. 12531