

Nisha Verma  
B.Com., LL.B., A.C.S.

O/c



**N. V. & ASSOCIATES**  
Practising Company Secretary

D-6, Ashirwad Society, Plot No. 35, Gorai-1,  
Gorai Bridge, Borivali (W), Mumbai - 400 092.  
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**CERTIFICATE UNDER CLAUSE 47(c) OF THE LISTING AGREEMENT**

**FOR THE HALF YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to Gemstone Investment Limited maintained by Sharex Dynamic (India) Private Limited pertaining to transfer of equity Shares of the Company for the period from 1<sup>st</sup> October 2013 to 31<sup>st</sup> March 2014 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 the Company has not received Share Certificate(s) relating to the transfer of Shares during the period from 1<sup>st</sup> October, 2013 to 31<sup>st</sup> March 2014.

N.V. & Associates

Practicing Company Secretary

  
Nisha Verma

(Propertior)

C.P. No.: 9037

M. No.: 24487

Date: 25<sup>th</sup> April, 2014

Place: Mumbai.