

CERTIFICATE UNDER CLAUSE 47(c) OF THE LISTING AGREEMENT

FOR THE HALF YEAR ENDED 30th SEPTEMBER, 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 **1st April, 2014 to 30th September, 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 **1st April, 2014 to 30th September, 2014**.

N.V. & Associates

Practising Company Secretary



Nisha Verma

(Propertior)

C.P. No.: 9037

M. No.: 24487

Date: 29th October, 2014

Place: Mumbai.