



UMESH VED & ASSOCIATES
Company Secretaries

304, Shoppers Plaza-V, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad - 380 009.
Telefax : (O) +91 79 30024153/ 30070889-90 • Moblie +91 98250 35998
E mail : info@umeshvedcs.com, umeshvedcs.office@airtmail.in • Website : www.umeshvedcs.com

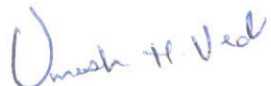
CERTIFICATE

We have examined all Shares transfer deeds, Memorandum of transfers, Registers, files and other documents relating to **M/s. Gujarat Foils Limited** having its registered office at 3436-3449, Chhatral Gidc Phase-Iv, Ta: Kalol, Gandhinagar, Gujarat maintained by their Registrar and Share Transfer Agent **M/s. Link Intime India Private Limited** pertaining to transfer of Equity Shares of the Company for the Period from 01.04.2016 to 30.09.2016 for the purpose of issuing a Certificate as per Regulations 40(9) of the SEBI(Listing Obligation and disclosure requirements) Regulations 2015 and the listing Agreement entered into by **M/s. Gujarat Foils Limited**, with the Stock Exchanges.

Based on our examination of the records of the Company, in our opinion and to the best of our information and according to explanations given to us, we hereby certify that, there were no transfer requests, no request for sub division, consolidation, renewal, exchange or endorsement of calls/ allotment monies in respect of half year ended **30th September, 2016.**

Place : Ahmedabad
Date : 15.10.2016




Umesh Ved
Proprietor
For Umesh Ved & Associates
Company Secretaries
CP 2924, FCS 4411