

**R. MUTHU KRISHNAN** B.Com., AICWA., F.C.S.

Practicing Company Secretary

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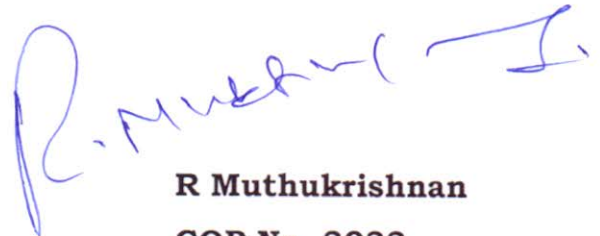
**COMPLIANCE CERTIFICATE UNDER REGULATION 40(9) OF SEBI  
LISTING REGULATIONS 2015 (LODR)**

**FOR THE HALF YEAR ENDED 31st MARCH, 2016.**

Upon examination of records of **M/s. REFEX INDUSTRIES LIMITED, Chennai (the company)** having its registered office at # 20 Mooker Nallamuthu Street, Chennai - 600001 maintained by its share Transfer Agent **M/s. Cameo Corporate Services Limited**, Subramaniam Buildings, 1 Club House Road, Chennai, as made available to me and based on the information and explanations furnished by the officers of the Company which were necessary in my opinion for certification and to the to the best of my information and knowledge, I hereby certify that the Company, in relation to Half year ended March 31, 2016 did not have any instance of share transfer, sub division, consolidation, renewal, exchange or endorsement of call money in physical form and hence was not required to deliver any physical share certificates after transfer / transmission/ sub division, consolidation, renewal, exchange or endorsement of call money.

Place: Chennai

Date : 18.04.2016

  
**R Muthukrishnan**  
**COP No. 3033**