

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

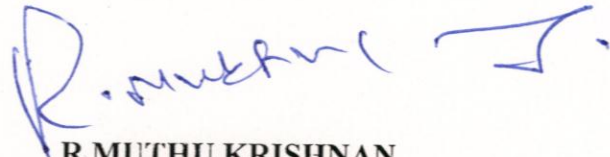
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**COMPLIANCE CERTIFICATE UNDER REGULATION 40(9) OF SEBI**  
**LISTING OBLIGATION AND DISCLOSURE REGULATIONS 2015**  
**(LODR)**

**FOR THE HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2016.**

Upon examination of records of **REFEX INDUSTRIES LIMITED (Formerly Refex Refrigerants Limited)** (hereinafter known as 'Company') having registered office at 20, Mookar Nalla Muthu Street, Chennai 600 001, and 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 best of my information and knowledge, I hereby certify that the Company, in relation to Half year ended Sept 30, 2016 did not have any instance of share transfer in physical form or sub division, consolidation, renewal, exchange or endorsement of call money 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 : 13.10.2016

  
R MUTHU KRISHNAN  
COP NO 3033