

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 7(3) of SEBI (LODR) Regulations, 2015]

ISIN :INE198H01019

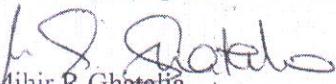
Scrip Code: 524412

I, Mihir R Ghatalia, being the Managing Director of the Company and the Authorised Representatives of the Share Transfer Agents do hereby certify that the M/s Aarey Drugs & Pharmaceuticals Ltd. having its Registered Office at E-34, M.I.D.C, Tarapur, Boisar, Dist Thane-401506 has appointed M/s Link Intime India Pvt Ltd., a SEBI registered Registrar, as its Share Transfer Agents (STA) having its Registered Office/Place of activities at C-101, 247 Park, LBS Marg, Vikroli (West), Mumbai- 400 083 for effecting transfer of shares, etc.

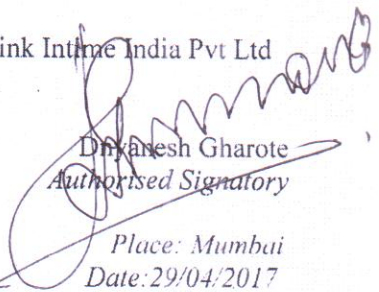
Further, M/s Link Intime India Pvt Ltd. as a STA has properly conducted all the activities as prescribed under Regulation 7 (2) of the SEBI (LODR) Regulations, 2015 there to in relation to both physical and electronic share transfer facility during the period from October 1, 2016 to March 31, 2017 on its behalf.

In our opinion and to the best of our knowledge and information and according to the documents furnished to us, we here by certify that, the company has complied with the aforesaid regulations and has maintained all the records of the activities in relation to both physical and electronic share transfer of M/s

For Aarey Drugs & Pharmaceuticals Ltd.


Mihir R Ghatalia.
Managing Director
DIN 0581005
Place: Mumbai
Date: 29/04/2017

For Link Intime India Pvt Ltd


Dnyanesh Gharote
Authorised Signatory
Place: Mumbai
Date: 29/04/2017