

COMPANY SECRETARY'S CERTIFICATE

TO
THE MEMBERS OF
RAJESH SOLVEX LIMITED
MUMBAI

We have reviewed and examined the records concerning the compliance of the conditions of Corporate Governance by **RAJESH SOLVEX LIMITED**, for the year ended on **31st March,2011**, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Based on such a review, in our opinion and to the best of the information and according to the explanations given to us, **WE CERTIFY THAT THE COMPANY HAS NEITHER COMPLIED WITH THE CONDITIONS OF CORPORATE GOVERNANCE AS STIPULATED IN CLAUSE 49 AND OTHER APPLICABLE CLAUSES OF THE LISTING AGREEMENT**

We further state that such compliance made if any, is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For D P PARIKH & CO.
COMPANY SECRETARIES**

**D P PARIKH
PROPRIETOR
ACS NO.11452
C P NO.9028**

Place: Mumbai, 27.01.2012