

COMPLIANCE CERTIFICATE

We have examined the relevant books and records of M/s GANODAYA FINLEASE LIMITED produced before us for the purpose of issuing the certificate under **sub clause (C) of CLAUSE 47** of the listing Agreement with the Stock Exchanges and based on our such examination as well as information and explanation furnished to us which to the best of our knowledge and belief were necessary for the purpose of our certification , We hereby certify that in our opinion and according to the best of our information and belief the Company has, in relation to the half year ended **31st March, 2012** delivered all certificates within the period stipulated under the listing Agreement from the date of lodgment for transfer/transmission/subdivision/ consolidation/replacement.

Place : Kolkata
Dated : 28th April, 2012



For K Arun & Co.
Company Secretaries

(A.K. Khandelia)
Proprietor
C P NO-2270