



**NON- APPLICABILITY / NON- SUBMISSION OF CORPORATE GOVERNANCE REPORT FOR THE
QUARTER ENDED- December, 2017**

This is to certify that in order to comply with Regulation 27 (2) read with Clause 15 of Chapter IV of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), Regulations, 2015 the paid-up Capital of the company **HILLTONE SOFTWARE & GASES LIMITED** is less than Rs.10 Crores and net worth is less than Rs.25 Crores on the last day of the previous financial year i.e. 31st March, 2017. Therefore it is not required to submit Corporate Governance Report for the Quarter ended on 31st DECEMBER, 2017.

Date: 13.01.2018
Place: Ahmedabad

For, D. A. RUPAWALA & ASSOCIATES
Chartered Accountants
Firm Reg. No. 108902W



(D.A. Rupawala)
Proprietor
Mem.No.037674