

REPORT ON CORPORATE GOVERNANCE

I. MANDATORY REQUIREMENTS

1. Company's philosophy on Corporate Governance

The Company's philosophy on Corporate Governance is to make an earnest endeavor for increasing the level of transparency, accountability and equity in all its dealings with customers, suppliers, shareholders, lenders and employees. In widest sense we believe that it is our responsibility to adhere and enforce sound principles of Corporate Governance and your Company believes in the same

2. Board of Directors

A) Composition

The Board of Directors of the Company are eminent and persons with professional expertise which includes vast knowledge in the fields of finance, taxation, law and management

The Board of Directors of the Company as on 31st March 2015 consists of 10 members comprising:

- Four Directors in the whole-time employment of the Company
- Six Non-Executive Directors out of which five are independent Directors, having experience in fields of business, finance, legal and management.
- The Chairman of the Board is a Non-Executive Director

B) The Composition and Category of the Directors are as under :

As on 31st March 2015

Name of Director	Category of Director	Directorships held in other Companies*		Committee Memberships Held on other Companies**	
		As Director	As Chairman	As Member	As Chairman
Mr. Sajjan Jindal	Non-Executive	6	4	--	--
Mr. Saket Kanoria	Executive	--	--	--	--
Mr. K.K.Kanoria	Executive	--	--	--	--
Mr. Sudhir Merchant	Independent	2	--	1	1
Mr. Atul Sud	Independent	-	--		
Mr. Rabindra Jhunhunwala ¹	Independent	3	-	--	--
Ms. Sonal Agrawal ¹	Independent	--	--	--	--
Mr. Sunil Talati ²	Independent	4	-	--	3
Mr. Rishav Kanoria	Executive	--	--	--	--
Mr. S. G. Nanavati	Executive	--	--	--	--

¹ appointed w.e.f. 30.06.2014

² appointed w.e.f. 22.01.2015

* Excludes Directorships held in Private Limited companies, Foreign Companies, Companies U/s 8 of the Companies Act, 2013 and Memberships of Managing Committees of various Chambers / Institutions.

** Memberships/Chairmanships of Audit Committee and Stakeholders Relationship Committee have been considered.

C) Board Meetings held during the year:

During the Financial period ended 31st March 2015, Six Board Meetings were held on 30.05.2014, 30.06.2014, 01.08.2014, 11.11.2014, 22.01.2015 and 06.02.2015

D) Attendance of Directors at Board Meetings and last Annual General Meeting:

Name of Director	Board Meetings Attended	Attendance at last AGM 1 st August 2014
Mr. Sajjan Jindal	2	No
Mr. Saket Kanoria	6	Yes
Mr. K.K.Kanoria	6	Yes
Mr. Sudhir Merchant	5	Yes
Mr. Atul Sud	5	Yes
Mr. Rabindra Jhunjhunwala ¹	1	No
Ms. Sonal Agrawal ¹	3	Yes
Mr. Sunil Talati ²	0	No
Mr. Rishav Kanoria	6	Yes
Mr. S. G. Nanavati	6	Yes

¹ appointed w.e.f. 30.06.2014

² appointed w.e.f. 22.01.2015

E) Particulars of following Directors retiring by rotation and seeking re-appointment have been given in the Notice convening the 27th Annual General Meeting.

Sr.No.	Name of Directors	Remarks
1	Mr. K. K. Kanoria	Retires by rotation and seeks for re-appointment.
2	Mr. Rishav Kanoria	Retires by rotation and seeks for re-appointment.

F) Selection of Independent Directors

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by Nomination and Remuneration Committee, for appointment, as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

Detailed presentations on the Company's business segments were made at the separate meetings of the Independent Directors held during the year. Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

G) Meeting of Independent Directors

The separate meeting of Independent Directors of the Company as per the requirements of Schedule IV of the Companies Act, 2013 and Clause 49 (II) B 6 of the Listing Agreement was held without the attendance of Non-Independent Directors.

H) Performance Evaluation of Directors

A separate meeting was held to evaluate the performance of individual Directors including the Chairman of the Board.

I) Familiarisation Programme

The Board of Directors has established Familiarisation Programme for Independent and Non-Independent. The Directors are made to interact with Senior Management Personnel and are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry of which it is a part and the same is available on the website of the Company i.e., www.tcpl.in.

3. Audit Committee

A) Composition

The Board of Directors of the Company constituted an Audit Committee comprising three Independent Non-Executive Directors viz. Mr. Atul Sud, Mr. Sudhir Merchant and Ms. Sonal Agrawal. All the members of the Audit Committee are financially literate. Mr. Pravin Karambelkar is the Secretary of the Audit Committee.

Mr. Atul Sud is the chairman of Audit Committee

B) Terms of Reference

Broad terms of reference of the Audit Committee are to review with the Management and/or Internal Auditors and/or Statutory Auditors in the following areas:

- i) Overview of the Company's financial reporting process and financial information disclosures.
- ii) Review with Management, the quarterly unaudited financial statements and Auditors' Limited Review Report thereon/ audited annual financial statements and Auditors' Report thereon before submission to the Board for approval
- iii) Review with Management, External and Internal Audit Reports, the adequacy of internal control systems.
- iv) Recommending the payment and remuneration of external auditors, fixation of Audit Fee and also approval for payment of any other services.
- v) Discussion with the Internal Auditors for any significant findings and follow up thereon
- vi) Significant adjustments made in the financial statements arising out of Audit findings.

C) Meetings and Attendance during the year :

During the financial period ended 31st March 2015, 4 meetings were held on 30.05.2014, 01.08.2014, 11.11.2014 and 22.01.2015 and the Attendance were as under:

Name of Director	Meetings Attended
Mr. Atul Sud	4
Mr. Sudhir Merchant	4
Ms. Sonal Agrawal ¹	3

¹ appointed w.e.f. 30.06.2014

4. Nomination & Remuneration Committee :

A) Composition

The Nomination and Remuneration Committee of the company comprises of three Independent Non-Executive Directors viz. Mr. Sudhir Merchant, Mr. Atul Sud and Ms. Sonal Agrawal.

B) Meetings and Attendance during the year

During the financial period ended 31st March 2015, 4 meetings were held on 30.05.2014, 30.06.2014, 11.11.2014 and 22.01.2015 and the Attendance were as under:

Name of Director	Meetings Attended
Mr. Sudhir Merchant	4
Mr. Atul Sud	4
Ms. Sonal Agrawal ¹	2

¹ appointed w.e.f. 30.06.2014

The Chairman of the Nomination and Remuneration Committee if be present at the Annual General Meeting of the Members then he shall answer the shareholders' queries, if any.

The remuneration paid to the Directors of the Company during the financial year ended 31st March 2015 is as under:

(₹ in lacs)

Name of the Directors	Sitting Fees	Salary	Perquisites	Bonus/ Ex-gratia	PF contribution	Commission	Total
Mr. Sajjan Jindal, Chairman	1.00	--	-	-	-	-	1.00
Mr. Saket Kanoria, Managing Director	--	42.00	2.22	5.04	5.04	50.00	104.30
Mr. K. K. Kanoria, Whole-time Director	--	33.00	8.65	3.96	3.96	35.00	84.57
Mr. Rishav Kanoria, Executive Director	---	12.00	2.95	1.44	1.44	15.00	32.83
Mr. Sudhir Merchant, Director	3.95	--	--	--	--	--	3.95
Mr. Atul Sud, Director	3.35	--	--	--	--	--	3.35
Mr. Rabindra Jhunjunwala, Director	0.55	--	--	--	--	--	0.55
Ms. Sonal Agrawal, Director	3.20	--	--	--	--	--	3.20
Mr. S.G. Nanavati, Executive Director	--	27.65	1.48	1.07	1.13	--	31.33

The appointments of Managing Director, Whole-time Director & Executive Directors are governed by the resolution passed by the Board as per the recommendations of Remuneration Committee which covers the terms and conditions of such appointment, subject to final approval by the members. No severance fee is payable.

5. Stakeholders Relationship Committee

A) Composition

The Stakeholders Relationship Committee comprises of four Independent Non-Executive Directors viz. Mr. Sudhir Merchant Mr. Atul Sud, Mr. Rabindra Jhunjunwala and Ms. Sonal Agrawal. The Committee looks into Redressal of shareholders/ investors' complaints. Mr. S. G. Nanavati, Executive Director has been designated as the Compliance Officer.

B) Meetings and Attendance during the year

During the financial period ended 31st March 2015 meetings were held on 30.05.2014, 01.08.2014, 11.11.2014 and 22.01.2015 and the attendance were as under:

Sr. No.	Name of Director	Meetings Attended
1	Mr. Sudhir Merchant	4
2	Mr. Atul Sud	4
3	Mr. Rabindra Jhunjunwala ¹	1
4	Ms. Sonal Agrawal ¹	3

¹ appointed w.e.f. 30.06.2014

C) Status of Transfers

During the year ended 31st March 2015, 4,326 shares in physical form were processed for transfer. There were no pending shares for transfer as on 31st March 2015.

D) Complaints

During the year ended 31st March 2015, the Company received 10 complaints from the shareholders which are relating to non-receipt of share certificates /dividend warrants/annual reports/change of address and non-receipt of duly transferred shares etc. and the same were duly redressed

6. Corporate Social Responsibility Committee

A) Composition

The Corporate Social Responsibility Committee comprises of three Directors viz. Mr. Sudhir Merchant, Mr. Saket Kanoria and Mr. Rishav Kanoria.

B) Terms of reference:

- (a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII to Companies Act, 2013;

- (b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
(c) monitor the Corporate Social Responsibility Policy of the Company from time to time.

The company has framed a CSR policy and uploaded it on the website of the company.

C) Meetings and Attendance during the year

During the financial period ended 31st March 2015 meetings were held on 22.01.2015 and 30.03.2015 the attendance were as under:

Sr. No.	Name of Director	Meetings Attended
1	Mr. Sudhir Merchant	2
2	Mr. Saket Kanoria	2
3	Mr. Rishav Kanoria	2

7. General Body Meetings

A) Particulars of last three Annual General Meetings :

AGM	Year Ended	Venue	Date	Time
26 th	31 st March 2014	Sunville Deluxe Pavilion 9, Dr. Annie Besant Road Worli, Mumbai 400018	01.08.2014	4.30 p.m.
25 th	31 st March 2013	Sunville Deluxe Pavilion 9, Dr. Annie Besant Road Worli, Mumbai 400018	24.07.2013	4.30 p.m.
24 th	31 st March 2012	Sunville Deluxe Pavilion 9, Dr. Annie Besant Road Worli, Mumbai 400018	27.07.2012	4.00 p.m.

B) Particulars of last three Extra-ordinary General Meetings

	Purpose	Venue	Date	Time
a)	Issue of Warrants on preferential allotment basis	Shiv Smriti, 49, Dr. Annie Besant Road, Worli, Mumbai 400018.	06.12.2010	10.30 am
a)	Increase in Authorized Share Capital from ₹8.50 crores to ₹10.00 crores.	Sunville Deluxe Pavilion 9, Dr. Annie Besant Road Worli, Mumbai 400018	30.11.2009	10.30 am
b)	Issue of Warrants on preferential allotment basis.			
a)	Issue of Equity Shares on preferential allotment basis.	Sunville Deluxe Pavilion 9, Dr. Annie Besant Road Worli, Mumbai 400018	24.09.2007	11.30 am
b)	Increase in Authorized Share Capital from ₹ 7.50 crores to ₹ 8.50 crores.			

C) Particulars of Special Resolution passed at last three Annual General Meetings.

AGM	Date	Matter
25 th	24.07.2013	(i) Reappointment of Managing Director and increase his remuneration (ii) Reappointment of Whole-time Director and increase his remuneration (iii) Appointment of Executive Director and fix his remuneration
24 th	27.07.2012	(i) No Special Resolution was passed
23 rd	30.06.2011	(i) Allotment of 550000 Warrants to Promoters/Promoter Group (ii) Conversion of 700000 Warrants and allotment of shares of in lieu thereof

D) Voting by Postal Ballot

During the year the Company successfully completed the process of obtaining approval of its members on the following special resolutions through Postal Ballot:

1. Issue of Further equity shares through Qualified Institutional Placement;
2. Creation of Charges on the movable and immovable properties of the Company;

3. Increase in borrowing limits from ₹ 175 crores to ₹ 200 crores;

Voting Pattern and Procedure for Postal Ballot:

- a) The Board of Directors of the Company had appointed Mr. Vijay Mishra, Practicing Company Secretary, (Membership No. FCS 5023 CP 4279), Mumbai, as the Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner;
- b) The Company has completed the dispatch of Notice of Postal Ballot along with the relevant Explanatory Statement, Postal Ballot Form and self-addressed postage pre-paid envelope on 21st February, 2015;
- c) The voting under the postal ballot was kept open from 22nd February, 2015 to 23rd March, 2015 (either physically or through electronic mode).
- d) All postal ballot forms received/receivable up to the close of working hours on 23rd March, 2015 the last date and time fixed by the Company for receipt of the forms, had been considered for his scrutiny;
- e) Envelopes containing postal ballot forms received after close of business hours on 23rd March, 2015 had not been considered for his scrutiny.
- f) On 27th March, 2015, Mr. K. K. Kanoria, Whole-time Director announced the following results of the postal ballot as per the Scrutinizer's Report:
- g) Result of Postal Ballot:

Resolution No. 1 - Special Resolution for Issue of Further equity shares through Qualified Institutional Placement

Particulars	Total no. of Valid Votes	Votes assenting the resolution	% of Votes Caste	Votes Dissenting the resolution	% of Votes Caste
Physical	111	3055723	99.98	539	0.02
Electronic	8	1880535	99.99	110	0.01
Total	119	4936258	99.99	649	0.01

Resolution No. 2 - Special Resolution for Creation of Charges on the movable and immovable properties of the Company;

Particulars	Total no. of Valid Votes	Votes assenting the resolution	% of Votes Caste	Votes Dissenting the resolution	% of Votes Caste
Physical	112	3055712	99.98	551	0.02
Electronic	8	1880535	99.99	110	0.01
Total	120	4936258	99.99	661	0.01

Resolution No. 3 -Special Resolution for Increase in borrowing limits from ₹175 Crores to ₹ 200 Crores

Particulars	Total no. of Valid Votes	Votes assenting the resolution	% of Votes Caste	Votes Dissenting the resolution	% of Votes Caste
Physical	111	3055702	99.98	511	0.02
Electronic	8	1880535	99.99	110	0.01
Total	119	4936237	99.99	621	0.01

8. Disclosures

- A) The Company did not have any materially significant related party transactions, which may have potential conflict with the interest of the Company.
- B) During the period ended 31st March 2015, the Company has transferred ₹ 2,44,711/- being the amount of unclaimed dividend for the year 2006-07 to Investors Education and Protection Fund.
- C) While preparation of the financial statements, no accounting treatment, which is different from the prescribed in an Accounting Standard, was followed.
- D) The Company has laid down the procedure to inform the Board Members about the risk assessment and minimization procedures.
- E) During the year ended 31st March 2015, there were no transactions with any of the Non-Executive Directors except for the payment for attending Board Meetings and other Committee Meetings.

- F) There was no material, financial and commercial transaction where the Senior Management of the Company had personal interest that may have potential conflict with the interests of the company at large.

9. Vigil Mechanism / Whistle Blower Policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has formulated the Vigil Mechanism for directors and employees to report to the management about the unethical behaviour, fraud, or violation of the Company's code of conduct. The mechanism provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases

10. Means of Communication

The Quarterly, Half Yearly and Yearly Financial Results of the Company are sent to the Stock Exchanges immediately after their approval at the Board Meetings. These Results are published in leading financial/non-financial newspapers on 02/06/2014, 04/08/2014, 13/11/2014 & 24/01/2015. These results are simultaneously posted on the Website of the Company at www.tcpl.in

11. Code of Conduct

The Company has adopted a Code of Conduct for Board Members and Senior Management Executives with effect from 31st December 2005. The same is applicable to all Directors and Senior Executives of the Company in the grade of Sr. Vice Presidents, General Managers, Functional Heads (Senior Management Executives). The same has been posted on the Website of the Company.

Management Discussions and Analysis is separately given and forms part of the Report.

12. General Shareholder information

A) Annual General Meeting

Date : 7th August, 2015
Time : 4.30 p.m.
Venue : Sunville Deluxe Pavilion, 9, Dr. Annie Besant Road,
Worli, Mumbai 400018.

B) Financial Calendar 2015-16

First quarter results	: By 14.08.2015
Second quarter results	: By 15.11.2015
Third quarter results	: By 14.02.2016
Annual results for the year ending on 31 st March 2016	: By 30.05.2016
Annual General Meeting for the year 2015-16	: By 30.09.2016

C) Book Closure

From 1st August 2015 to 7th August 2015 (both days inclusive). Dividend, if declared at the AGM, will be paid on or after 11th August 2015.

D) Listing of Shares & Other Securities

Company's shares are presently listed at the Stock Exchange, Mumbai and Ahmedabad. The Company has paid the listing fees to these exchanges.

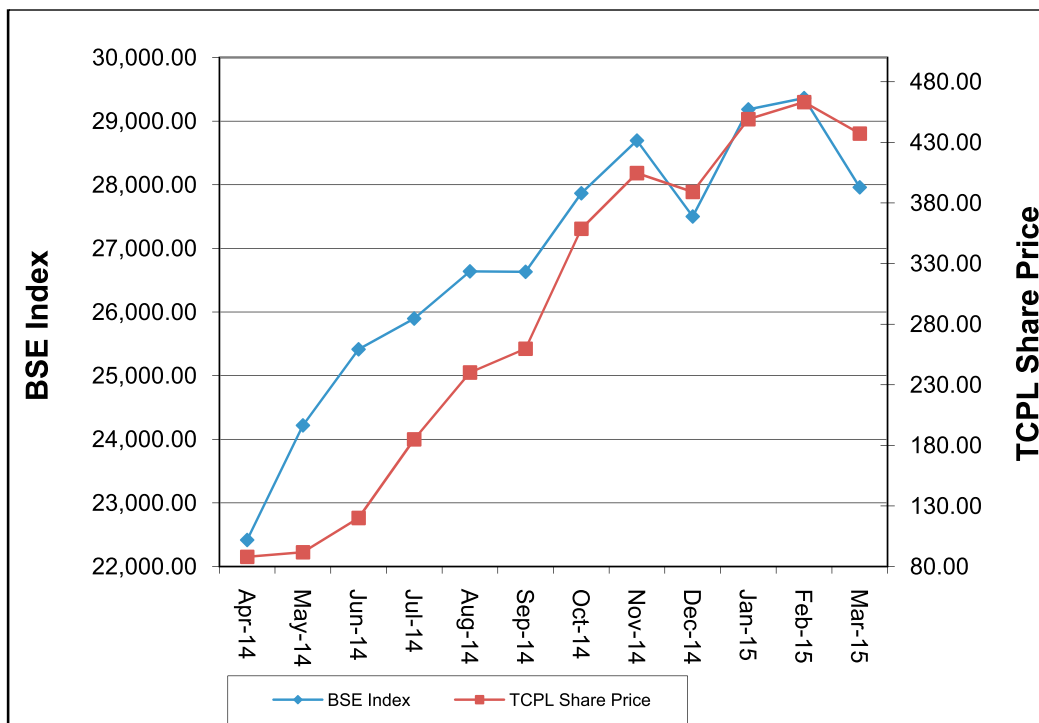
E) Stock Code:

- (a) Trading Symbol at Stock Exchange, Mumbai (Physical Segment) - 23301
Stock Exchange, Mumbai (Demat Segment)-523301
Stock Exchange, Ahmedabad - 61990
- (b) Demat ISIN number in NSDL & CDSL Equity Shares INE822C01015

(F) Market Price Data:

The details of high/low market price of the shares at the Stock Exchange, Mumbai are as under:

Month	Highest			Lowest	
	Year	Rate (₹)	Date	Rate (₹)	Date
April	2014	94.80	29.04.2014	65.15	07.04.2014
May	2014	95.95	27.05.2014	72.00	16.05.2014
June	2014	129.50	26.06.2014	93.85	02.06.2014
July	2014	188.00	25.07.2014	119.00	04.07.2014
August	2014	279.90	26.08.2014	185.00	01.08.2014
September	2014	286.30	09.09.2014	240.00	18.09.2014
October	2014	358.90	31.10.2014	238.10	07.10.2014
November	2014	459.90	14.11.2014	335.00	10.11.2014
December	2014	428.70	04.12.2014	325.05	01.12.2014
January	2015	535.00	23.01.2015	374.95	07.01.2015
February	2015	535.00	13.02.2015	400.10	09.02.2015
March	2015	525.00	20.03.2015	405.00	16.03.2015



G) Share Transfer Agents

Link Intime India Private Limited
 C-13, Pannalal Silk Mills Compound,
 L.B.S.Marg, Bhandup (W),
 Mumbai 400078.
 Tel: +91 22-25963838 Fax: +91 22-25946969
 Email :mumbai@linkintime.co.in

H) Share Transfer System

The Company's shares are traded in the stock exchanges compulsorily in demat mode. The transfer of shares in physical mode are processed by the Registrar and Transfer Agents and subject to exercise of option under compulsory transfer-cum-demmat procedure, the share certificates are either dematerialized or returned within the time, prescribed by authorities. In case of objections, the share certificates along with the transfer deeds are returned within the time, prescribed by authorities. In case of objections, the share certificates along with the transfer deeds are returned within two weeks. The Company conducts through competent professionals, periodical audit of share transfer system and securities issued.

I) Distribution of Shareholding as on 31st March 2015

The shareholding distribution of Equity Shares as on 31st March 2015:

Shares Holding Range(s)		Holding		Equity Shares Held	
From	To	Number	Percentage	Number	Percentage
Up to	500	5156	92.09	695212	7.99
501	1000	221	3.95	171454	1.97
1001	2000	102	1.82	151760	1.74
2001	3000	32	0.57	83461	0.96
3001	4000	12	0.21	42115	0.48
4001	5000	14	0.25	64310	0.74
5001	10000	23	0.41	163699	1.88
10001	& above	37	0.70	7327989	84.23
Total		5597	100.00	8700000	100.00

J) Shareholding Pattern as on 31st March 2015

	Folios	Percentage	Equity Shares	
			Number	Percentage
Promoters	14	0.25	5082624	58.42
Non-Resident Individuals	52	0.93	15982	0.18
Bodies Corporate	110	1.97	1073687	12.34
Mutual Funds	3	0.05	3600	0.04
HUF	18	0.32	2336	0.03
Clearing & Market Maker	20	0.36	11202	0.13
Others	5380	96.12	2510569	28.86
Total	5597	100.00	8700000	100.00

K) Dematerialization of Shares:

94.37% (82,10,095 shares) of total equity shares of 87,00,000 is held in dematerialized form with NSDL & CDSL as on 31.03.2015

L) Plant Locations

- Plot No. 2C, 2D, 3A, 3B, 12, 13C, 13D, 17, 18, 21A, 22, 118, 119 Government Industrial Estate, Masat, Silvassa, Union Territory of Dadra & Nagar Haveli 396230.
- Plot No. 1 & 2, Sector 6A and Plot. No. 51 & 52, Sector 02, Integrated Industrial Estate, BHEL, Haridwar 249403.
- Shed No. 1, 2 & 3 Plot No 124 to 127A, Kundaim Industrial Estate, Kundaim, Goa – 403115.
- Plot no. 19, Industrial Growth Centre, Chayagoan, Village Satabari, Dist. Kamrup Rural, Assam 781123.

M) Investor Correspondence :

We.f. 12th June, 2015 Registered office of the Company is shifted to following address

TCPL Packaging Ltd.

Empire Mills Complex,
414, Senapati Bapat Marg,
Lower Parel
Mumbai - 400 013.
Tel : +91 22 61646000
Email : info@tcpl.in
Website : www.tcpl.in

Link Intime India Private Limited

C-13, Pannalal Silk Mills Compound
L.B.S. Marg, Bhandup (W)
Mumbai 400078
Phone: +9122 25963838
Fax : +9122 25946969
Email : mumbai@linkintime.co.in

13. Non-Mandatory Requirements

- Expenses pertaining to the office of the Chairman of the Board
The Company is not incurring any expenses for maintaining the Non-Executive Chairman's Office.
- Audit qualification
The Company at present does not have any audit qualification pertaining to the financial statement.

14. CEO/CFO Certification

The Company is getting certification of the Board from the MD & CFO in accordance with the provisions of Clause 49 of the Listing Agreement. The aforesaid certificate duly signed by the MD & CFO in respect of the Financial Year ended 31.3.2015 has been placed at the Meeting of Board of Directors held on 29.05.2015.

INDEPENDENT AUDITORS' REPORT ON CORPORATE GOVERNANCE

To,
The Members of TCPL Packaging Limited

We have examined the compliance of the conditions of Corporate Governance by TCPL Packaging Limited ("the Company"), for the year ended on March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representation made by Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the above mentioned Listing Agreement.

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

For SHAH GUPTA & CO
Chartered Accountants
Firm Registration No: 109574W

Vipul K. Choksi
Partner
M. No.37606

Place: Mumbai
Date : 29th May, 2015