



CORPORATE GOVERNANCE REPORT

CORPORATE PHILOSOPHY :

TIPS philosophy on Corporate Governance is to achieve business excellence, enhance long term values for its stakeholders, maintain excellent relations across all levels and proper compliance with all applicable legal and regulatory requirements. In its endeavor to achieve higher standards of governance by adopting the best emerging practices, the company not only adheres to the prescribed Corporate Governance practices in terms of the regulatory requirements but is also committed to sound Corporate Governance principles and practices.

The Company has complied with the requirements of the guidelines on Corporate Governance stipulated under Clause 49

- **Category/ position of Directors and the number of companies and committees where he / she is Director / Member / Chairman in other companies as on March 31, 2015:**

Name	Category / position	No. of Directorships in other public Ltd Companies	Chairmanship / Membership of Committees in other Public Ltd Companies	
			Chairman	Member
Mr. Kumar Taurani DIN : 00555831	Promoter & Executive Director (Chairman & Managing Director)	NIL	NIL	NIL
Mr. Ramesh Taurani DIN : 00010130	Promoter & Executive Director (Managing Director)	NIL	NIL	NIL
Mr. Amitabh Mundhra DIN : 00014227	Non-Executive Independent Director	4	NIL	NIL
Mrs. Radhika Pereira DIN : 00016712	Non-Executive Independent Director	3	NIL	1
Mr. Vijay Agarwal DIN: 00058548	Non-Executive Independent Director	9	2	7

of the Listing Agreements with the Stock Exchanges.

BOARD OF DIRECTORS:

- **Composition of Board:**

The Board of Directors comprise of prominent professionals having significant and diversified experience in their respective fields. The Board provides leadership and guidance to the management and directs, supervises and controls the performance of the Company.

The Company has an optimum combination of Executive and Non- Executive Directors with one woman director. As on March 31, 2015, the Board consists of five Directors comprising of two Executive Directors and three Non-Executive Independent Directors.

Notes:

- ✓ None of the Directors of the Company are members in more than ten committees and Chairman in more than five committees across all the Companies in which they are Directors. (This includes directorships in all public limited companies whether listed or not and excludes directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013).
- ✓ In accordance with Clause 49 of the Listing Agreement, the disclosure includes Memberships/Chairmanships of only the Audit Committees and Stakeholders' Relationship Committee in all public limited companies (listed and unlisted).
- ✓ Mr. Kumar Taurani and Mr. Ramesh Taurani are related to each other.

- **Independent Directors:**

The Independent Directors fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and rules made thereunder and meet with requirement of Clause 49 of the Listing Agreement entered into with the Stock Exchanges. As per the provision Companies Act, 2013 and Listing Agreement, terms and conditions of appointment of independent directors has been disclosed on the website of the Company at the below mentioned link:

http://www.tips.in/uploads/pdfupload/corporate_governance/Termms_Conditions_of_Appointment_of_Independent_Directors.pdf

- **Board Meetings:**

The Board of Directors of the Company met five times during the financial year i.e. from April 1, 2014 to March 31, 2015 on May 9, 2014, June 27, 2014, August 8, 2014, November 12, 2014 and February 5, 2015. The maximum gap between two Board meetings was less than one hundred and twenty days.

Agenda papers containing all necessary information/ documents are made available to the Board in advance to enable the Board to discharge its responsibilities effectively and take informed decisions.

- **Attendance of each Director at the Board meetings during the year and last Annual General Meeting:**

Name	No. of Board Meeting		Attendance at last AGM held on August 8, 2014
	Held	Attended	
Mr. Kumar Taurani	5	5	Yes
Mr. Ramesh Taurani	5	4	No
Mr. Amitabh Mundhra	5	4	Yes
Mrs. Radhika Pereira	5	5	Yes
Mr. Vijay Agarwal	5	4	No
Ms. Sunita Menon*	5	N.A	N.A

* Ms. Sunita Menon has resigned from the board on May 7, 2014

- **Performance Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a separate exercise was carried out to evaluate the performance of Independent Directors and Board as whole.

Performance evaluation of Independent Directors was done by the entire Board of Directors excluding the director being evaluated and evaluation of the Board as whole was done by Independent Directors.

Some of the key criteria for performance evaluation are as follows:-

Performance evaluation of Independent Directors:

- Maintains confidentiality.
- Devote sufficient time and attention towards the



Company.

- Strive to attend all the Board and Committee Meetings.
- Participation in Board and Committee Meetings actively and consistently.
- Exercise his/her responsibilities in a bona fide manner in the interest of the Company and stakeholders.

Performance evaluation of Board as whole:

- Act objectively and constructively while exercising the duties.
- Maintain transparency.
- The Board monitors compliances with all laws, orders, regulations and corporate governance rules.
- The Board is able to take into consideration all the stakeholders concerns i.e. shareholders, employees, suppliers & consumers.

The Board was satisfied with the evaluation results, which reflected the overall engagement of the Boards with the Company.

- **Familiarisation Programme for Independent Directors:**

Pursuant to the provisions of Clause 49(II)(B)(7) of the Listing Agreement, the Board of Directors in its meeting held on November 12, 2014 had formulated a policy to familiarise the Independent Directors with the Company.

Whenever any director joins the Board of the Company as an Independent Director, an induction programme is arranged for him / her wherein he / she is familiarised with the Company, their roles, rights and responsibilities in the Company, the code of conduct to be adhered, nature of the industry in which the Company operates, interact with the management, team members etc.

The details of the said programme have been disclosed on

website at the below mentioned link:

http://www.tips.in/uploads/pdfupload/corporate_governance/Familiarisation_programme_for_Independent_Directors.pdf

- **Code of Conduct:**

The Board has laid down a code of conduct for all Board members and senior management of the Company. Additionally all independent directors of the Company shall be bound by duties of as set out in the Companies Act, 2013 read with the Schedules and Rules made thereunder.

The Company has received affirmation of compliance with the Code of Conduct from all the Board members and senior management of the Company. The Chairman & Managing Director has confirmed and declared that all Board members and senior management have affirmed compliance with the code of conduct. The code of conduct is available on the website of the Company.

- **Prevention of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 with a view to regulate trading in securities by the directors, officer and designated employees of the Company. The Code requires pre-clearance for dealing in the company's shares beyond threshold limits.

Further, it prohibits the purchase or sale of company's shares by the Directors, officer and designated employees while in possession of unpublished price sensitive information in relation to the Company during the period when the Trading Window is closed. The Company Secretary is the Compliance officer for monitoring the said regulation.

BOARD COMMITTEES:

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

I. AUDIT COMMITTEE:

The Audit Committee has been constituted as per the requirement of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Members of the Audit Committee possess financial / accounting expertise / exposure. Annual General Meeting held on August 8, 2014 was attended by the Chairman of the Committee to answer shareholders' queries.

- **Composition:**

During the year 2014-15, the Audit Committee comprises of the following members of the Board:

Name of the Members	Designation	Category
Mr. Amitabh Mundhra	Chairperson	Independent Director
Mrs. Radhika Pereira	Member	Independent Director
Mr. Vijay Agarwal	Member	Independent Director
Ms. Sunita Menon*	Member	Independent Director

* Ms. Sunita Menon has resigned from the board on May 7, 2014

Ms. Bijal Patel, Company Secretary, acts as the Secretary of the Committee.

Apart from the Audit Committee members, the Audit Committee meeting is also attended by Key Management Personnel, Statutory Auditors and Internal Auditors. The internal audit reports are also laid before the Audit Committee by the internal auditors.

- **Number of Meetings held during the year:**

The Committee met five times during the year on May 9, 2014, June 27, 2014, August 8, 2014, November 12, 2014, and February 5, 2015.

- **Attendance of the Members during the year :**

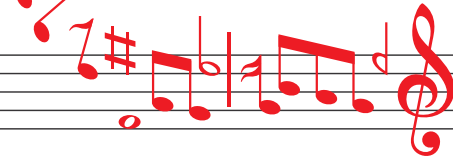
Name of the Members	Number of Meetings	
	Held	Attended
Mr. Amitabh Mundhra	5	4
Mrs. Radhika Pereira	5	5
Mr. Vijay Agarwal	5	4
Ms. Sunita Menon*	5	N.A

* Ms. Sunita Menon has resigned from the board on May 7, 2014

- **Terms of Reference:**

Pursuant to Clause 49 and Listing Agreement and Section 177 of the Companies Act, 2013, The role of the Audit Committee, inter alia, includes the following:-

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend to the Board, the appointment, re-



- appointment, terms of appointment, remuneration and, if required, replacement or removal of Statutory Auditors and fixation of Audit fees;
- Approval of payment to statutory auditors for any other services rendered by them;
 - Reviewing, with the management the annual financial statements and auditors' report thereon before submission to the Board for approval with particular reference to the matters stated under sub clause (a) to (g) of Clause 49(II)(D)(4);
 - Reviewing, with the management the quarterly financial statements before submission to the Board for approval;
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - Review and monitor the auditor's independence and performance and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of the Company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
 - Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - Discussion with internal auditors of any significant findings and follow up there on;
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non- payment of declared dividends) and creditors;
 - To review the functioning of the Whistle Blower mechanism;
 - Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after

assessing the qualifications, experience & background etc. of the candidate;

- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

II. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors at its meeting held on May 9, 2014 has changed the nomenclature of the Remuneration Committee to "Nomination and Remuneration Committee", in accordance with Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered into with Stock Exchanges.

• Composition:

During the year 2014-15, the Board has re-constituted the committee which consists of following members of the Board:

Name of the Members	Designation	Category
Mr. Vijay Agarwal*	Chairperson	Independent Director
Mrs. Radhika Pereira	Member	Independent Director
Mr. Amitabh Mundhra	Member	Independent Director
Ms. Sunita Menon#	Member	Independent Director

* Mr. Vijay Agarwal was appointed as member of the Committee on May 9, 2014 and further he was appointed as chairperson of the Committee on November 12, 2014 in place of Mrs. Radhika Pereira.

#Ms. Sunita Menon has resigned from the board on May 7, 2014

Ms. Bijal Patel, Company Secretary, acts as the Secretary of the Committee.

• Number of Meetings held during the year:

The Committee met two times during the year on June 27, 2014 and March 25, 2015.

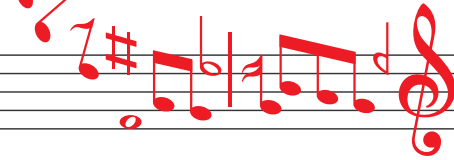
• Attendance of the Member during the year :

Name of the Members	Number of Meetings	
	Held	Attended
Mr. Vijay Agarwal	2	2
Mrs. Radhika Pereira	2	2
Mr. Amitabh Mundhra	2	1
Ms. Sunita Menon*	2	N.A

* Ms. Sunita Menon has resigned from the board on May 7, 2014

• Terms of Reference:

- To identify persons who are qualified to become Directors, KMP and Senior Management personnel;
- To recommend to the Board for appointment and removal of Director, KMP and Senior Management personnel;
- To formulate criteria for determining qualification, positive attributes and independence of a Director;
- To formulate criteria for evaluation of Independent Director and the Board;
- To recommend to the Board a policy for remuneration of Directors, KMP and Senior Management Personnel;
- To formulate the policy of remuneration and ensures that -
 - ✓ The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - ✓ Relationship of remuneration to performance is



clear and meets appropriate performance benchmarks and;

- ✓ Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

- To devise a policy on Board diversity;
- To carry out any other responsibilities and duties delegated to it by the Board from time to time.

• **Remuneration to the Directors:**

Detail of Directors' Remuneration paid to Executive and Non-Executive Directors for the year ended March 31, 2015 is as stated below:

(i) **Executive Directors:**

Terms of Agreement	Mr. Kumar Taurani	Mr. Ramesh Taurani
Date of Appointment	June 1, 2012	June 1, 2012
Period of Agreement	3 years	3 years
Valid Upto	May 31, 2015	May 31, 2015
Salary & other allowances	₹ 90 lacs p.a.	₹ 90 lacs p.a.
Perquisites	-	-
Notice Period	30 days	30 days

Notes:

Mr. Kumar Taurani and Mr. Ramesh Taurani were re-appointed as Managing Director of the Company for the period of three years w.e.f. June 1, 2012 to May 31, 2015 at a gross remuneration of ₹ 150 lacs p.a. i.e. ₹ 12.50 lacs p.m. and approval(s) from the shareholders for the same was obtained in the Annual General Meeting held on July 27, 2012. Application(s) to pay the aforesaid remuneration was made to Central Government vide letter dated October 4, 2012.

However, the Central Government vide letter dated December 9, 2013 approved to pay remuneration of ₹ 90 lacs p.a i.e. ₹ 7.50 lacs p.m. to Mr. Kumar Taurani and Mr. Ramesh Taurani for the aforesaid period. Therefore, excess remuneration of ₹ 160 lacs has been paid for the period June 1, 2012 to September 30, 2013.

Further, the Company has made revised application(s) on December 24, 2013 to Central Government for enhancement of remuneration of ₹ 150 lacs p.a to Mr. Kumar Taurani & Mr. Ramesh Taurani and reminder letter(s) has been sent on December 2, 2014 for the same. Approval(s) for the same is awaited. Accordingly, the required adjustments in the accounts for excess remuneration, if any, will be made on the matter reaching finality.

ii. **Non-Executive Independent Directors:**

Non-Executive Directors do not draw any remuneration from the Company except the sitting fees as permitted under the Companies Act, 2013 for attending the Board and Committee Meetings. During the year 2014-15, the total sitting fees paid to the Non-Executive Independent Directors are as stated below:

Name of the Directors	Total Sitting Fees
Mr. Amitabh Mundhra	₹ 0.80 lacs
Mrs. Radhika Pereira	₹ 1.10 lacs
Mr. Vijay Agarwal	₹ 0.90 lacs
Ms. Sunita Menon*	NIL

*Ms. Sunita Menon has resigned from the board on May 7, 2014

• **Nomination and Remuneration Policy:**

The Nomination and Remuneration Policy has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the

Company in compliance of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The Policy has been disclosed on website at the below mentioned link:

http://www.tips.in/uploads/pdfupload/corporate_governance/Annexure_-_III.pdf

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors at its meeting held on May 9, 2014 has changed the nomenclature of the Shareholders Grievance and Share Transfer Committee to "Stakeholders' Relationship Committee" and enlarges the scope of the committee as required under the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Company has appointed Link Intime India Pvt. Ltd. as its Registrars and Transfer Agents to consider, approve or reject the share transfer, transmission, consolidations, splitting, demat & remat of shares and carry out related functions, documentation and procedures in connection with the same.

• Composition:

Name of the Members	Designation	Category
Mrs. Radhika Pereira	Chairperson	Non – Executive Independent Director
Mr. Kumar Taurani	Member	Executive Director
Mr. Ramesh Taurani	Member	Executive Director

Ms. Bijal Patel, Company Secretary, acts as the Secretary of the Committee.

• Number of Meetings held during the year:

The Committee met four times during the year on May 9, 2014, August 8, 2014, November 12, 2014, and February 5, 2015.

• Attendance of the Members during the year:

Name of the Members	Number of Meetings	
	Held	Attended
Mrs. Radhika Pereira	4	4
Mr. Kumar Taurani	4	4
Mr. Ramesh Taurani	4	3

• The details of Complaints received, redressed/ pending during the financial year 2014-15 is given below:

Pending at the beginning of the year	Received during the year	Redressed / Replied during the year	Pending at the year
NIL	6	6	NIL

• Compliance officer:

Name: Ms. Bijal Patel

Designation: Company Secretary

Address: 601, Durga Chambers, 6th Floor, Linking Road, Khar(W), Mumbai - 400052.

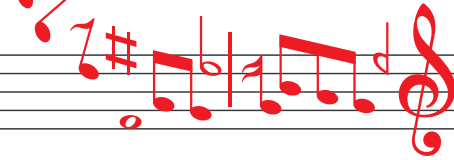
Tel No.: 022- 66431188

E-mail I.D: response@tips.in

IV. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors, at its meeting held on May 9, 2014, has constituted the Corporate Social Responsibility Committee. As per the provision of Section 135 of the Companies Act, 2013 read with rules made thereunder, the Company was required to spent ₹ 6.52 lacs for the financial year 2014-15.

• Composition:



Name of the Members	Designation	Category
Mr. Kumar Taurani	Chairperson	Managing Director
Mr. Amitabh Mundhra	Member	Independent Director
Mrs. Radhika Pereira	Member	Independent Director

Ms. Bijal Patel, Company Secretary, acts as the Secretary of the Committee.

- **Number of Meetings and Attendance of the member held during the year:**

The Committee met once during the year on November 12, 2014.

All the members of the committee were present for the meetings.

- **Terms of reference:**

- 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;
- Recommend the amount of expenditure to be incurred on the CSR activities as referred in Schedule VII;
- Monitor the CSR Policy of the Company from time to time;
- Any other matter as may be considered expedient in furtherance of and to comply with the CSR Policy of the Company.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on March 25, 2015 to review the performance of Non-

Independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

GENERAL BODY MEETINGS:

LOCATION, DATE, AND TIME OF LAST THREE AGMS HELD

- **Financial Year 2013-14 :**

Date : August 8, 2014

Time : 11.00 a.m.

Location : The Jubilee Room, Hotel Sun-N-Sand, Juhu, Mumbai-400049

Special Resolutions: Borrowing Limit and Creation of Charges in connection with borrowing of the Company as per the requirements of provision of Section 180(1)(c) of the Companies Act, 2013.

- **Financial Year 2012-13:**

Date: August 29, 2013

Time: 4.00 p.m.

Location: The Jubilee Room, Hotel Sun-N-Sand, Juhu, Mumbai-400049

Special Resolutions: NIL

- **Financial Year 2011-12:**

Date: July 27, 2012

Time: 4.00 p.m.

Location: The Jubilee Room, Hotel Sun-N-Sand, Juhu, Mumbai-400049

Special Resolutions: Re-appointment of Mr. Kumar Taurani and Mr. Ramesh Taurani, as the Managing Directors of the Company for the period of three years commencing from June 1, 2012 at a revised minimum remuneration of ₹ 12.50 lacs per month respectively.

POSTAL BALLOT:

During the year under review, no resolution has been passed through the exercise of postal ballot.

DISCLOSURES:

- **Related Party Transaction:**

There were no material transactions with related parties as defined under the Clause 49 of the Listing agreement.

Pursuant to the applicable provisions of Clause 49 of the Listing Agreement, the Board of Directors in its meeting held on November 12, 2014 had adopted the Policy on Related Party Transactions. The said policy has been disclosed on website at the below mentioned link:

http://www.tips.in/uploads/pdfupload/corporate_governance/Policy_on_Related_Party_Transactions.pdf

- **Risk Management:**

Business risk evaluation and management is ongoing process within the Company. The assessment is periodically examined by the board.

- **Whistle Blower Policy / Vigil Mechanism Policy:**

Pursuant to provisions of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 read with rules made thereunder, the Board of Directors in its meeting held on November 12, 2014 has adopted a "Whistle Blower Policy/ Vigil Mechanism Policy" for directors and employees of the Company.

There has been no complaint during the year ended March 31, 2015 and no employee of the Company was denied access to meet the Chairman of the Audit Committee in this regard.

The detail of establishment of Whistle Blower Policy/ Vigil

Mechanism has been disclosed on website at the below mentioned link:

http://www.tips.in/uploads/pdfupload/corporate_governance/Whistle_Blower_Policy-Vigil_Mechanism_policy.pdf

- **Disclosure of Accounting Standard:**

In the preparation of the financial statement, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

- **Disclosure of non-compliance of the Company:**

The Company has complied with all the requirements of regulatory authorities. There has been no instance of non compliance by the Company on any matter related to capital market during the last three years and hence, no penalties were imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter related to capital market during the last three years.

- **Mandatory Requirements:**

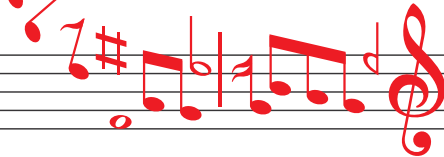
The Company has complied with all the mandatory requirements as prescribed in Annexure - XII of Clause 49 of the Listing Agreement.

- **Non – Mandatory Requirements:**

Adoption of non-mandatory requirement of Clause 49 of the Listing Agreement is being reviewed by the board from time-to time.

CEO/CFO CERTIFICATION:

As required under Clause 49 of the Listing Agreement, the CEO/CFO Certificate has been attached as a part of the Annual Report.



RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

In accordance with Regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996, Reconciliation of Share Capital of the Company is carried out on a quarterly basis by Mr. Shirish Shetye, Practicing Company Secretaries, to reconcile the total admitted capital with NSDL and CDSL and total issued and listed capital.

CERTIFICATES UNDER CLAUSE 47 (C) OF THE LISTING AGREEMENT:

The Company has obtained and filed with the Stock Exchanges, the half yearly certificates received from Mr. Shirish Shetye, Practicing Company Secretary for due compliance with shares transfer formalities as required under Clause 47(c) of the listing Agreement.

MEANS OF COMMUNICATION:

Quarterly results are published in Asian Age/Business Standard/Financial Chronicle and Mumbai Lakshadeep. It is also published in prominent daily newspapers viz., The Economic Times in English & Gujarati Newspaper. The Financial Results are made available on the corporate website of the Company: www.tips.in. The Company has not made any presentation to Institutional Investors or to the analysts.

GENERAL SHAREHOLDERS INFORMATION:

• Annual General Meeting:

Date	August 14, 2015
Day	Friday
Time	11.00 a.m.
Venue	The Jubilee Room, Hotel Sun-N-Sand, Juhu, Mumbai- 400049

• Financial Year :

Financial Year	April 1, 2014 to March 31, 2015
Date of Book Closure	August 8, 2015 to August 14, 2015 (both days inclusive)
Dividend Payment Date	On or before September 12, 2015

• Listing on Stock Exchanges:

The Company's shares are listed on Bombay Stock Exchange (BSE) and The National Stock Exchange of India Ltd. (NSE).

Bombay Stock Exchange Limited

P.J Towers, Dalal Steet,
Fort, Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 050.

The Company has paid the Listing Fees to the above Stock Exchanges for the financial year 2015-16.

• Stock Code:

Stock Exchange	Code
BSE	532375
NSE	TIPSINDLTD

• International Securities Identification Number (ISIN): INE716B01011

• Corporate Identification No (CIN): L92120MH1996PLC099359

• Dematerialization of Shares:

The International Securities Identification Number (ISIN) allotted to the Company is INE716B01011. As on March 31, 2015, 15336329 shares representing 99.85% of the Company's paid-up share capital (including 69.75% held by the Promoters) were held in dematerialized form with

National Securities Depository Limited (NSDL) as well as the Central Depository Services (India) Limited (CDSL).

The break-up of Equity shares held in physical and Demat form as on March 31, 2015 is given below:

Particulars	Shares	%
Physical Shares	22311	0.15
Demat Shares		
NSDL	12979631	84.51
CDSL	2356698	15.34
Total	15358640	100.00

- Market Price Data:**

The monthly high and low closing prices of shares traded on the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange (NSE) are as under:

Month	Share Prices on the BSE		Share Prices on the NSE	
	Highest (₹)	Lowest (₹)	Highest (₹)	Lowest (₹)
Apr-14	43.80	39.20	42.75	39.00
May-14	53.90	36.70	53.60	37.60
Jun-14	57.40	42.15	56.00	44.70
Jul-14	48.20	38.65	48.35	37.40
Aug-14	45.90	37.50	47.00	36.45
Sep-14	46.20	37.20	47.45	38.15
Oct-14	68.40	39.00	69.00	38.25
Nov-14	83.50	52.75	83.50	52.50
Dec-14	78.70	51.25	78.50	51.00
Jan-15	69.25	53.25	70.60	52.35
Feb-15	62.30	43.60	62.80	43.30
Mar-15	51.50	34.50	50.90	34.20

- Performance in comparison to the board based indices such as BSE and NSE:**

Months	Closing Share Price		Closing Share Price	
	Tips (₹) BSE	Sensex (₹)	Tips (₹) NSE	Sensex (₹)
Apr-14	40.95	22417.80	40.75	6696.40
May-14	43.70	24217.34	44.40	7229.95
Jun-14	47.55	25413.78	47.90	7611.35
Jul-14	40.95	25894.97	40.85	7721.30
Aug-14	38.70	26638.11	39.00	7954.35
Sep-14	40.25	26630.51	39.70	7964.80
Oct-14	58.05	27865.83	58.00	8322.20
Nov-14	74.00	28693.99	73.80	8588.25
Dec-14	54.10	27499.42	54.35	8282.70
Jan-15	58.00	29182.95	58.00	8808.90
Feb-15	47.45	29361.50	47.20	8901.85
Mar-15	41.70	27957.49	42.20	8491.00

- Distribution of Shareholding as on March 31, 2015:**

No. of Equity Shareholdings	No. of Shareholders	Percentage of shareholders	No. of Shares	Percentage of shareholding
1 - 500	5150	86.35	677952	4.41
501 -1000	407	6.82	334060	2.18
1001 -2000	177	2.97	271331	1.77
2001 -3000	63	1.06	163619	1.07
3001 - 4000	32	0.54	113571	0.74
4001 - 5000	34	0.57	159018	1.04
5001 - 10000	58	0.97	422856	2.75
10001-above	43	0.72	13216233	86.05
Total	5964	100.00	15358640	100.00

- Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ ADRs/ Warrants and there are no outstanding convertible instruments as on March 31, 2015.



- **Shareholding Pattern as on March 31, 2015:**

Category	No. of Equity Shares held	Percentage (%) of share held
Promoters	4954936	32.26
Promoter & Directors	5757826	37.49
Non Resident Indians	19281	0.13
Non Resident (Non- Repatriable)	3897	0.03
Other Bodies Corporate	1900329	12.37
Public	2658088	17.31
Clearing Member	64283	0.42
TOTAL	15358640	100.00

- **Address for Correspondence :**

Registered Office:

Tips Industries Limited

Address: 601, Durga Chambers, 6th Floor, Linking Road,
Khar (West), Mumbai 400052

Tel No.: 022-66431188

Fax No.: 022-66431189

Email I.D.: response@tips.in

Registrars and Share Transfer Agents:

Link Intime India Pvt. Ltd

Address: C-13, Pannalal Silk Mills, Compound, L.B.S. Marg,
Bhandup (West), Mumbai 400078

Tel: 022-25963838

Fax: 022-25946969

Email ID: rnt.helpdesk@linkintime.co.in

For and on behalf of the Board of Directors

Place: Mumbai
Date: May 8, 2015

Sd/-
Kumar S. Taurani
DIN: 00555831
Chairman and Managing Director

DECLARATION FROM THE CHAIRMAN AND MANAGING DIRECTOR

[Pursuant to Clause 49(II)(E)(ii) of the Listing Agreement]

To,
The Members of Tips Industries Limited,

As provided under Clause 49(II)(E)(ii) of the Listing Agreement with the Stock Exchange, the Board Members and the Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the year ended on March 31, 2015

Place: Mumbai
Date: May 8, 2015

For Tips Industries Limited
Sd/-
Kumar S. Taurani
DIN : 00555831
Chairman & Managing Director