

CORPORATE GOVERNANCE REPORT

I. PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance enshrines the goal of achieving the highest levels of transparency, accountability and equity in all spheres of its operations and in all its dealings with the shareholders, employees, the Government and other parties. Your Company believes the Code on Corporate Governance provides a structure by which the rights and responsibilities amongst different participants in the organization, such as the Board, employees and shareholders are distributed. In carrying this out, it helps to ensure that the Company's objectives are well defined and performance against those objectives are adequately measured and monitored. Your Company believes that all its operations and actions must serve the underlying goal of boosting overall shareholder value over a sustained period of time.

In so far as compliance of Clause 49 of the Listing Agreement with the Stock Exchanges is concerned, the Company has complied in most material respects with the requirements of Corporate Governance specified in the Listing Agreement with the Stock Exchanges.

II. BOARD OF DIRECTORS**Composition of the Board:**

As on March 31, 2016, the Board of Directors of Paramount Printpackaging Limited comprises of the Chairman and Managing Director Mr. Divyesh Sukhadia, and Mr. Dharmesh Sukhadia both being Executive Director and Promoter of the company and two Independent Directors viz Mr. Rohit Parmananddas Doshi and Mr. Hemang Engineer. The Non Executive Independent Directors are eminent professionals with wide range of knowledge and experience in business, industry. The composition of the Board and other relevant details relating to Directors are given below:

Name of the Director	Category	Member/ Chairman	Number of Meetings attended/ held	No. of Directorship in other public companies	No. of Committee position held in other public companies
Mr. Divyesh Ashwin Sukhadia	Chairman and Managing Director	Chairman	4/4	Nil	Nil
Mr. Dharmesh Ashwin Sukhadia	Whole-time Director	Member	4/4	Nil	Nil
Mr. Rohit Parmananddas Doshi	Independent Director	Member	1/4	1	Nil
Mr. Hemang Engineer	Independent Director	Member	3/4	1	Nil

III. COMMITTEES OF THE BOARD**A. Audit Committee**

- a. Terms of reference:** The terms of reference stipulated by the Board of Directors to the Audit Committee are in line with the requirements of Companies Act, 2013, with additional functions as are contained under Clause 49 of the Listing Agreement.
- b. Composition:** The Company has an adequately qualified Audit Committee and as on March 31, 2016 the Committee comprised of 2 (two) Non-Executive Independent Director and 1 (one) Executive Director. The Chairman of the Committee is an independent Director. 4 (Four) meetings of the Committee were held during the year under review. The composition of the Committee and attendance of the members is given hereunder:

Name of member	Category	Member/ Chairman	Number of Meetings Attended/held
Rohit Doshi	Independent Director	Chairman	1/4
Hemang Engineer	Independent Director	Member	3/4
Divyesh Sukhadia	Managing Director	Member	4/4

B. Share Transfer and Grievance Committee

As on March 31, 2016 the Committee comprised of 2 (two) Non-Executive Independent Directors and 1 (one) Executive Director. 4 (Four) meetings of the Committee were held during the year under review. The composition of the Committee and attendance of the members is given hereunder:

Name of member	Category	Member/ Chairman	Number of Meetings Attended/held
Hemang Engineer	Independent Director	Chairman	3/4
Rohit Doshi	Independent Director	Member	1/4
Dharmesh Sukhadia	Whole time Director	Member	4/4

The Shareholders/Investors Grievance Committee looks into investors' complaints/queries, approves/ ratifies transfer of shares, transmission of shares, issue of duplicate share certificates, splitting of shares into marketable lots, issue of share certificates on consolidation, subdivision etc. The Committee meets at frequent intervals to consider Shareholders' complaints. All valid share transfers received during the year 2015-16 have been approved and attended to by the Committee. It may also be noted here that the Company now has a common Registrar and Transfer Agent for its physical and demat segments.

Number of Shareholder complaints received during the year: During the year under review, no investor complaint was received by the Company.

Insider Trading Code: The Company has a separate Insider Trading Code in line with SEBI (Prohibition of Insider Trading) Regulations, 1992. The said code is applicable to all Directors and specified persons/employees of the Company. The Code governs sale and purchase of shares of the Company by Directors and specified employees. In terms of this code, directors and specified employees of the Company can deal in shares of the Company only when the Trading Window is open and not otherwise, except with the prior approval of the Compliance Officer appointed under the Code i.e. Company Secretary.

Code of Conduct: The Board of Directors has laid down a 'Code of Conduct' which is applicable to the members of the Board of Directors and members of the Management Team of the Company and all other executives having similar or equivalent rank in the Company. Details of the Code are available at www.ppltd.in. All Directors and senior management have affirmed compliance with the Code for the year ended March 31, 2016.

C. General Body Meetings

The details of Annual General Meetings (AGM) held in the last three years are given hereunder:

Meeting	Day & Date of Meeting	Time	Place
7 th Annual General meeting	Monday, September 30, 2013	9:00 a.m.	Majestic Court, Sarovar Portico,X-5/2, TTC Industrial Area, Mahape, Navi Mumbai – 400710
8 th Annual General meeting	Tuesday, September 30, 2014	9:00 a.m.	Majestic Court, Sarovar Portico,X-5/2, TTC Industrial Area, Mahape, Navi Mumbai – 400710
9 th Annual General meeting	Wednesday, September 30, 2015	9:30 a.m.	The Blue Roof Club, Ovla, G.B. Road, Thane 400 607, Maharashtra

D. Disclosures

- (i) Disclosures on materially significant related party transactions, i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large are forming part of the audited financial statement.
- (ii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years - NONE

E. Means of communication

The Company has published its periodical results as on March 31, 2016 in the following newspapers:

1. Mumbai Lakshadweep
2. Financial Express

Information, news/ press releases etc will be displayed on the Company's website viz. www.pppltd.in.

The Management Discussion and Analysis report is given separately in the Annual Report.

F. General Shareholder Information

AGM: Date, Time & Venue

The AGM will be held on September 29, 2016 at 9:30 a.m. at Nishiganda Society, Opp. Dr. Bedekar Hospital, M. Karve Road , Naupada, Thane west - 400 602, Maharashtra.

Financial year of the Company: April 1, 2015 to March 31, 2016

Date of Book Closure: From September 23, 2016 to September 29, 2016 (both days inclusive)

Dividend payment date: Since no dividend is recommended, this is not applicable.

Listing on Stock Exchanges:

1. Bombay Stock Exchange (BSE LTD) and
2. National Stock Exchange of India Limited.

Stock Code:

Bombay Stock Exchange Limited (BSE LTD): 533399

National Stock Exchange of India Limited: PARAPRINT

Registrar and Transfer Agent: The Company has appointed a common Registrar for its physical and demat share activities viz., M/s Sharepro Services (India) Private Limited.

Their address is:

Sharepro Services (India) Private Limited

13/A-B | Samitha warehousing Complex, 2nd Floor | Near Sakinaka Tel. Exchange Sakinaka | Andheri (East)

Mumbai - 400 072 TEL: +91 22 6772 0300| 400 FAX: +91 22 2859 1568

EMAIL: paramount@shareproservices.com

Contact Person: Ms. Indira Karkera Tel : +91 22 6772 0300

Shareholding pattern: In the absence of information on shareholding pattern , requisite details are not submitted and Company would provide the same by displaying on its website once the data are available.

Compliance Officer: The Company has appointed Ms. Archana Sarode of the Company as the Compliance Officer.

Dematerialisation of shares and liquidity:

Almost 99% of the Company's paid up equity share capital has been dematerialised. Trading in the Company's shares is permitted only in the dematerialised form as per notification issued by SEBI. The shares have considerable liquidity on the concerned stock exchanges.

Outstanding GDR's/ ADR's/ Convertibles: NONE

Plant Locations and address for correspondence:

A-309, MIDC, TTC Industrial Area,

Mahape, Mumbai 400701

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