

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-16

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Flexituff International Limited (herein after referred to as "Flexituff", "FIL" or "the Company") looks upon good Corporate Governance practices as a key driver of sustainable corporate growth and long-term stakeholder value creation. Good Corporate Governance Practices enable a Company to attract high quality financial and human capital. In turn these resources are leveraged to maximize long-term stakeholder value while preserving the interest of multiple stakeholders including the society at large.

In the conduct of your Company's business and its dealings, it abides by the principle of honesty, openness and doing what is right which means taking business decisions and acting in way that is ethical and is in compliances with the applicable legislation.

The Company's corporate governance philosophy has been further strengthened through the Flexituff Code of Conduct for Board and Senior personnel and Code of Conduct under Insider Trading regulations.

2. BOARD OF DIRECTORS

A. As on March 31, 2016 Your Board of Directors is comprised of Eight (8) directors, of which the Chairman is a Independent Non-Executive Director. In compliance

with the requirements of Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, your Company has two (2) Executive Director, Five (5) Non-Executive Directors of whom three (3) are Independent Directors and One (1) Women Non Executive Director None of the Non-Executive Directors are responsible for the day to day affairs of the Company.

B. None of the Directors on the Board is member of more than ten Committees or Chairman of more than five Committees across all the public companies in which he is a director. Necessary disclosures regarding their position in various Committees across other public companies as on March 31, 2016, have been made by the directors.

C. The details of the composition, nature of directorship, number of Board Meeting attended, attendance at last AGM, directorships held in other companies by the directors of the Company and their shareholding are detailed below. Other directorships do not include alternate directorships, directorships of private limited companies, section 8 companies and of companies incorporated outside India. Chairmanships/ Memberships of Board Committees include only Audit and Stakeholders' Relationship Committee (formerly known as Shareholders/Investors Grievance Committee).

Name of Director	Date of Appointment	Category	No. of Board meetings attended during the year 2015-16	Attendance at last AGM	No of Directorship in other Companies excluding private limited companies	Member (M) / Chairmanship (C) in Audit and Stakeholders' Relationship Committee including other Companies (As declared to the Company)
Mr. Anirudh Sonpal# DIN: 03367049	30.09.2011	C, NE, I	4	No	1	1C and 2M
Mr. Sharat Anand# DIN: 00083237	20.01.2011	NE, I	2	Yes	0	2C
Mr. Kevan John Upperdine# DIN: 01214264	20.09.2007	NE, I	1	No	0	1M
Mr. Saurabh Kalani DIN: 00699380	30.05.2012	P, E, W	4	Yes	0	1M
Mr. Vishwarupe Narain DIN: 03394320	30.09.2013	NE, BND	3	No	3	0
Mr. D.K. Sharma DIN: 00028152	12.08.2014	E, W	4	Yes	0	1M
Mr. Ritesh Pandey DIN: 07088000	12.02.2015	NE	4	No	0	1M
Mrs. Alka Rajesh Sagar### DIN: 07138477	30.09.2015	NE	4	No	0	0
Mr. Kaushal Ganeriwal ### DIN: 03497193	09.02.2012	CCP-ND	0	No	0	0

Re-appointed as ID of the company pursuant to Section 149 of the Companies Act, 2013 on 30.09.2014 for the term of 5 years.

##Appointed as Additional Woman Director on 30.09.2015.

###Resigned as the director of the Company w.e.f. 28.07.2015.

Abbreviations:

C: Chairman, P: Promoter, E: Executive Director, NE: Non Executive Director, I: Independent Director, W: Whole Time Director, MD: Managing Director, CCP-ND: CCP Nominated Director, IND: Investor Nominated Director, BND: Bondholder Nominated Director

D. During the year, Four board meetings were held & 2 times Resolutions were passed by Circulation and the gap between two meetings did not exceed one hundred twenty days.

The dates on which the said meetings were held:

28th May, 2015, 7th August, 2015, 5th November, 2015 and 9th February, 2016.

The necessary quorum was present for all the meetings.

The dates on which the said resolutions were passed by circulation

1st September 2015 and 28th December, 2015

E. The terms and conditions of appointment of Independent Directors is disclosed on the website of the Company (www.flexituff.com).

F. During the year, a separate meeting of Independent Directors was held inter-alia to review the performance of Chairperson, Non-Independent Directors and the Board as a whole etc

G. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by various departments of the Company.

H. The details of familiarization programme is available on the website of the Company at the following link:

http://www.flexituff.com/Investor/Policies%20and%20Programme/Policies%20and%20Programme_Familiarisation%20Programme.pdf

I. None of our directors is holding shares & convertible instruments of the Company

J. There is no relationship between the Directors of the Company.

K. The previous Annual General Meeting (AGM) of the Company was held on September 30, 2015 and was attended by Mr. Sharat Anand, Chairman of the Audit committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee.

3. COMMITTEES OF THE BOARD

Currently, the Board has five committees : Audit Committee, Stakeholders' Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee & Management Committee. Meeting of each of these Committee are administered by the respective Chairman of the Committee. The minutes of the Committee meetings are sent to all directors individual & tabled at the Board Meetings.

I. AUDIT COMMITTEES

A. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

B. The terms of reference of the Audit Committee are broadly as per Part C of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Section 177 of Companies Act, 2013.

C. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function, Chief Executive Officer & Chief Financial Officer), and representatives of the statutory auditors to be present at its meetings.

D. The composition of the audit committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of meetings during the Financial Year 2015-16	
		Held	Attended
Mr. Sharat Anand	Chairman	4	2
Mr. Anirudh Sonpal	Member	4	4
Mr. D.K. Sharma	Member	4	4
Mr. Ritesh Pandey	Member	4	4
Mr. Saurabh Kalani	Member	0	0
Mr. Kevan John Upperdine	Member	0	0

During the year, the Committee was reconstituted on 9th February, 2016.

Mr. Saurabh Kalani & Mr. Kevan John Upperdine were appointed as member of the committee & Mr. D. K. Sharma ceased to be a member of the Committee.

During the year, Mr. Rishabh Kumar Jain, Company Secretary of the Company has acted as the secretary of the Committee.

E. During the year, Four Audit Committee Meetings were held and the gap between two meetings did not exceed 120 days. The dates on which the said meetings were held are as follows:

28th May, 2015, 7th August, 2015, 5th November, 2015 and 9th February, 2016.

The necessary quorum was present for all the meetings.

II. NOMINATION AND REMUNERATION COMMITTEE

A. The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

B. The terms of reference of the Nomination and Remuneration Committee are broadly as per Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Section 178 of Companies Act, 2013.

- C. The composition of the nomination and remuneration committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of meetings during the Financial Year 2015-16	
		Held	Attended
Mr. Sharat Anand	Chairman	4	2
Mr. Anirudh Sonpal	Member	4	4
Mr. Kevan John Upperdine	Member	4	1
Mr. Vishwarupe Narain	Member	4	3

During the year, Mr. Rishabh Kumar Jain, Company Secretary of the Company has acted as the secretary of the Committee.

- D. During the year, Four Nomination and Remuneration Committee meetings were held. The dates on which the said meetings were held are as follows:

28th May, 2015, 7th August, 2015, 5th November, 2015 and 9th February, 2016.

The necessary quorum was present for all the meetings.

- E. Nomination and Remuneration Committee has set criteria for evaluation of performance of Independent Director which broadly covers their participation in board meeting/other committee meeting, knowledge & skill, adherence to the applicable code of conduct for independent directors and maintenance of confidentiality etc.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- A. The Company had a Shareholders / Investors Grievance Committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend /notices / annual reports, etc.
- B. The constitution of the Committee is in line with Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.
- C. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of meetings during the Financial Year 2015-16	
		Held	Attended
Mr. Sharat Anand	Chairman	4	2
Mr. Anirudh Sonpal	Member	4	4
Mr. D.K. Sharma	Member	4	4

During the year, Mr. Rishabh Kumar Jain, Company Secretary of the Company has acted as the secretary of the Committee.

- D. During the year, Four Stakeholders' Relationship Meetings were held. The dates on which the said meetings were held are as follows:

28th May, 2015, 7th August, 2015, 5th November, 2015 and 9th February, 2016.

The necessary quorum was present for all the meetings.

- E. Details of investor complaints received and redressed during the year 2015-16 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
NIL	NIL	NIL	NIL

IV. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

- A. The Constitution of CSR Committee is in line with Section 135 of the Companies Act, 2013 comprising of Mr. Saurabh Kalani (Executive) Chairman, Mr. Sharat Anand (Independent, Non-Executive) and Mrs. Alka Sagar (Non Executive).
- B. During the year, the Committee was reconstituted on 28th May, 2015.

The composition of the CSR Committee and details of the meeting attended by its members are given below:

Name of director	Category	No. of meetings during the Financial Year 2015-16	
		Held	Attended
Mr. Saurabh Kalani	Chairman	3	3
Mr. Sharat Anand	Member	3	1
Mrs. Alka Sagar	Member	3	3

During the year, Mr. Rishabh Kumar Jain, Company Secretary of the Company has acted as the secretary of the Committee.

- C. Three Corporate Social Responsibility (CSR) Committee Meetings were held during the year. The dates on which the said meetings were held are as follows:

7th August, 2015, 5th November, 2015 and 9th February, 2016.

The necessary quorum was present for all the meetings.

V. MANAGEMENT COMMITTEE

- A. The powers of the Board which can be delegated to Committees of Board of Directors in accordance with relevant provisions of the Companies Act, 1956 and 2013. The said powers have been delegated with an authority in relation to procurement and management of funds for existing and future projects of the Company. The Committee is also authorized to approve and execute deeds, documents, undertakings and declaration as may be required by the lender banks/ institutions in connection with the debt financing of the company.

- B. The Management Committee invites executives, as it considers appropriate (particularly the head of the finance function, Chief Executive Officer & Chief Financial Officer), and any other personnel to be present at its meetings.
- C. The Committee also has the powers and authority in relation to day to day management of affairs such as:
- Administration and management
 - Production
 - Strategic Planning Expansion and Performance review
 - Marketing
 - Fund & Project Execution etc.
- D. The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	No. of Meetings during the financial year 2015-16	
		Held	Attended
Mr. Saurabh Kalani	Chairman	15	15
Mr. D.K. Sharma	Member	15	15

During the year, Mr. Rishabh Kumar Jain, Company Secretary of the Company has acted as the secretary of the Committee

- E. During the year, Fifteen Committee Meetings were held on 23rd April 2015, 18th May 2015, 5th June 2015, 8th August 2015, 2nd September 2015, 21st September 2015, 14th October 2015, 23rd October 2015, 17th November 2015, 22nd December 2015, 13th January 2016, 27th January 2016, 10th February 2016, 19th March 2016 and 26th March 2016 .

The necessary quorum was present for all the meetings.

4. NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER:

Mr. Rishabh Kumar Jain
 Company Secretary & Compliance Officer
 Flexituff International Ltd
 C 41-50, SEZ, Sector-3,
 Pithampur, Dist. Dhar (M.P.) 454775
 Email- investors@flexituff.com
 Contact No. 07292-420248, Fax: 07292- 401684

5. GENERAL BODY MEETINGS

i. General meeting

- a) Annual General Meeting:

AGM	Financial Year	Date	Time	Venue
20 th	2012-13	September 30, 2013	10:00A.M.	Kalakunj- Kalamandir, 48 Shakespear Sarani, Kolkata- (W.B.) - 700017
21 st	2013-14	September 30, 2014		
22 nd	2014-15	September 30, 2015	10:00 A.M.	C41-50, SEZ, Sector-3, Pithampur, Dist. Dhar (M.P.) - 454775

- b) Extraordinary General Meeting:

No extraordinary general meeting was held during the financial year 2015-16.

ii. Special resolutions:

AGM	Financial Year	Special Resolution Passed
20 th	2012-13	NIL
21 st	2013-14	Approval for borrowing Limits upto Rs. 2000 Crores
		Creation of Charge/security upto Rs. 2000 Crores.
		Approval for remuneration to Non Executive Directors
		Approval for amendments in the Article of Association
22 nd	2014-15	NIL

iii. Details of special resolution passed through postal ballot, the person who conducted the postal ballot exercise and details of the voting pattern:

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

None of the items to be transacted at the ensuing meeting is required to be passed by postal ballot.

6. DISCLOSURES

- A. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three years 2013-14, 2014-15 and 2015-16 respectively: NIL

B. Reconciliation of share capital audit:

A qualified Practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

C. Proceeds from Public Issue, Right Issues, Preferential Issues etc.

There is no information to be given under this heading.

D. Code of Conduct

The Company has adopted Code of Conduct for members of the Board and Senior Management personnel. The code has been circulated to all the members of the Board and Senior Management and the same has been put on the Company's website www.flexituff.com. The Board Members and Senior Management have affirmed their compliance with the code and a declaration signed by the Chief Executive Officer of the Company is annexed to this report.

E. Disclosures

The Whistle Blower Policy/vigil mechanism has been posted on the website of the Company on link given below & affirming that no personnel has been denied access to the Audit Committee.

http://www.flexituff.com/Investor/Policies%20and%20Programme/Policies%20and%20Programme_Vigil%20Mechanism%20Policy.pdf

The policy for determining material subsidiaries has been posted on the website of the Company under below link:

http://www.flexituff.com/Investor/Policies%20and%20Programme/Policies%20and%20Programme_Determining%20Material%20Subsidiary.pdf

The policy on dealing Related Party Transactions has been posted on the website of the Company under below link:

http://www.flexituff.com/Investor/Policies%20and%20Programme/Policies%20and%20Programme_Related%20Party%20Transactions%20Policy.pdf

F. Remuneration & Sitting Fees of Directors

- i. During the year, No pecuniary transaction was held between Company & its Non-Executive director
- ii. Criteria for making payment to Non-Executive Directors has been posted on the website of the Company under below link:

http://www.flexituff.com/Investor/Policies%20and%20Programme/Policies%20and%20Programme_Criteria%20for%20Making%20Payment%20to%20Non-Executive%20Directors.PDF

i. Executive Directors:

The details of remuneration paid to the Executive Directors during the financial year 2015-16 are as under:

MR. SAURABH KALANI- WHOLE TIME DIRECTOR

(Period from 1st April, 2015 to 31st March, 2016)

Salary & Allowance	Rs. 6.00 Lacs per month
Other benefits	Furnished accommodation Club fees (Up to 2 clubs), Reimbursement of expenses which includes gas, electricity, water, expenses, Car plus Chauffeur salary and society maintenance etc.
Stock options	Growth-NIL
Notice Period	2 Months

MR. D.K. SHARMA – WHOLE TIME DIRECTOR

(Period from 1st April, 2015 to 31st March, 2016)

Salary & Allowance	Rs. 2.06 Lacs per month
Other benefits	Reimbursement of expenses which includes telephone, Diesel for Car plus Driver salary etc.
Stock Option	Growth- NIL
Notice Period	2 Months

ii. Non-Executive Directors

The sitting fees paid to Independent Directors & Non-executive Directors was Rs. 5000/- per board meeting.

As per the provisions of Companies Act, 2013 & resolution passed by shareholders of the Company in their General Meeting, Company is allowed to pay commission from net profit to its Independent Directors, if claimed subject to maximum limit as prescribed under the Companies act, 2013.

During the year, an amount of Rs. 10 Lac was paid to Mr. Anirudh Sonpal, as Commission from Net Profit for the year 2014-15 and a sum of Rs 50000/- was paid to Independent Directors & Non-Executive Directors, details of which are as below:

S. No.	Name of Director	Amount
1	Mr. Anirudh Sonpal	20000/-
2	Mr. Sharat Anand	10000/-
3	Mrs. Alka Rajesh Sagar	20000/-

Company has a policy to reimburse expenses incurred by Non-Executive Directors for the purpose of Board Meeting, if claimed.

7. PCS CERTIFICATE ON CORPORATE GOVERNANCE

As required by Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Practising Company Secretary (PCS) Certificate on Corporate Governance is annexed to this Annual Report.

8. CEO AND CFO CERTIFICATION

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the CEO and CFO Certification is provided in this Annual Report.

9. MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results duly approved by the Board of Directors are sent immediately after the Board Meeting to both the Stock Exchanges where the Company's shares are listed. The same are published in English and Regional News Papers in terms of Listing Agreement or SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standards in the format as prescribed by the Stock Exchange. The Company also posts its financial results on its website i.e. www.flexituff.com.

10. GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting:

Date : 30th July, 2016

Day : Saturday

Time : 11:00 A.M.

Venue : C41-50, SEZ, Sector-3, Pithampur, Dist. Dhar (M.P.) 454775

As required under Regulation 36 (3) of the SEBI (Listing obligation and disclosure requirements) Regulations, 2016, particulars of directors seeking appointment / re-appointment at the forthcoming AGM are given in the Annexure to the notice of the AGM.

vi. Market Price Data

High, low (based on monthly closing prices) and number of equity shares traded during each month in the year 2015-16 on BSE Ltd. National Stock Exchange of India Limited:

Month and Year	BSE			NSE		
	High (Rs.)	Low (Rs.)	Traded Quantity	High (Rs.)	Low (Rs.)	Traded Quantity
Apr-15	260.00	219.80	377399	275.00	221.00	553466
May-15	252.00	217.00	604220	255.00	215.30	1193100
Jun-15	263.90	218.20	599650	259.90	218.20	621723
Jul-15	259.00	222.10	349965	268.00	221.20	685901
Aug-15	260.00	208.00	339895	244.00	206.10	589428
Sep-15	240.00	212.20	595789	248.00	213.00	625830
Oct-15	245.00	215.80	227731	243.30	220.00	509854
Nov-15	243.00	215.20	217049	248.30	206.95	488938
Dec-15	220.00	186.20	252174	223.80	189.00	514941
Jan-16	244.80	165.20	235467	239.50	153.10	557851
Feb-16	209.80	163.00	282669	212.00	162.00	625474
Mar-16	213.00	187.10	359661	210.00	185.10	563094

ii. Financial Calendar:

Year ending : March 31

AGM in : July

Dividend payment : Nil

iii. Date of book closure / record date : As mentioned in the notice of the AGM to be

from 26th July, 2016 to 30th July, 2016.

iv. Listing on stock exchanges

Name & address of the Stock Exchange	Stock Code / Scrip Code	ISIN Number for NSDL/ CDSL (Dematerialized shares)
The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051	FLEXITUFF	INE060J01017
BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai 400 001	533638	

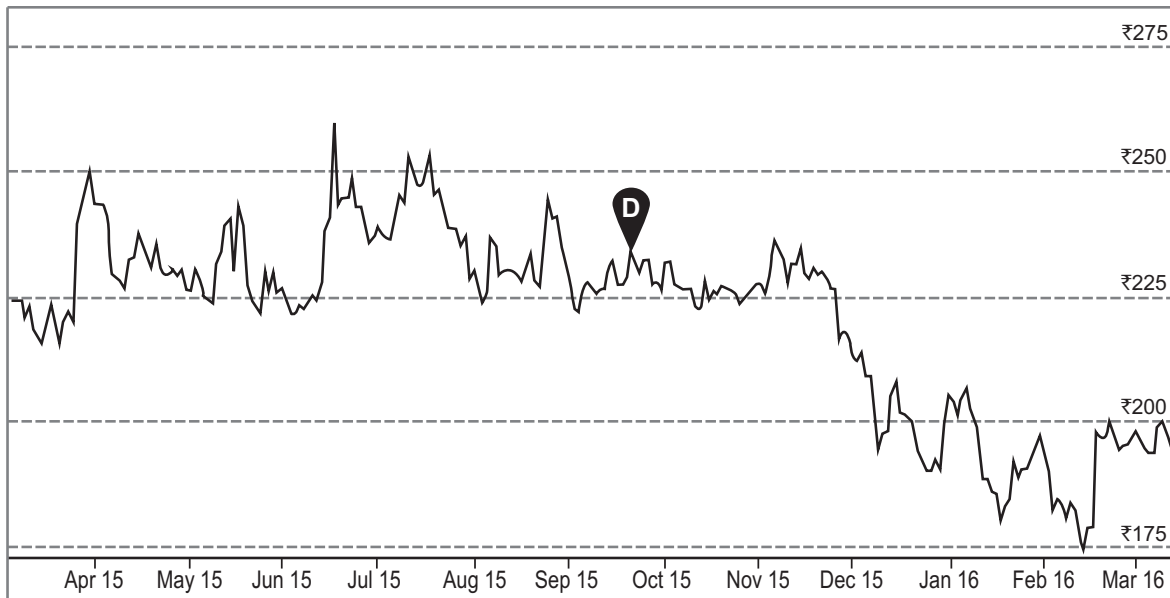
Company has made payment of listing fees to both the Stock Exchanges on time.

v. Corporate Identification Number (CIN) :

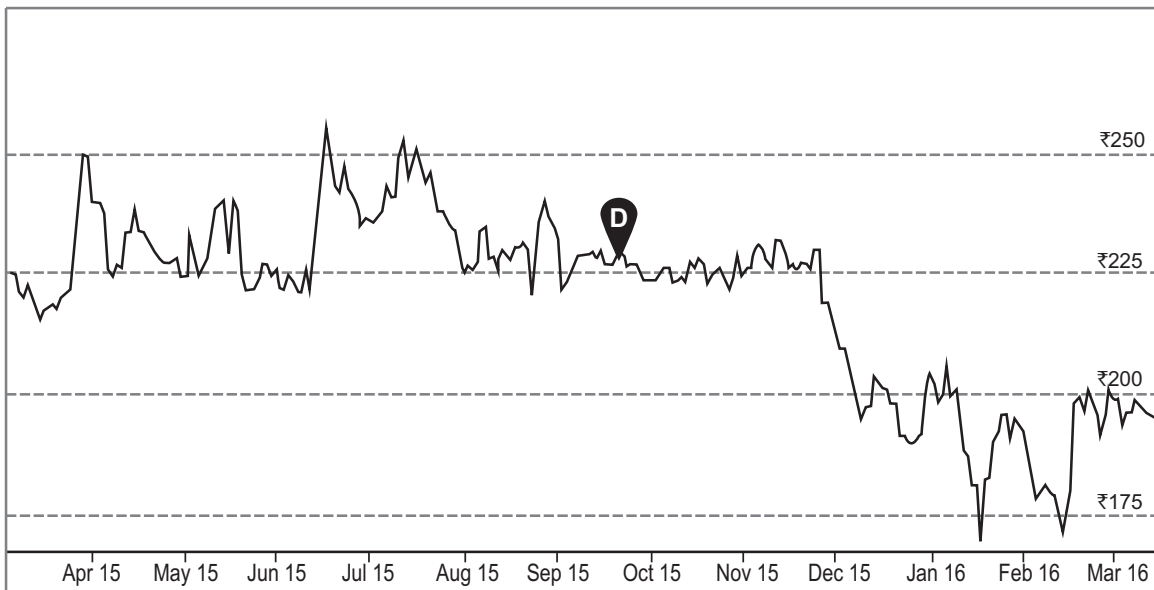
L25202MP1993PLC034616

vii. Performance in comparison to BSE-Sensex and NSE-Nifty

Performance in comparison to BSE-Sensex



Performance in comparison to NSE-Nifty



viii. Registrar and Share Transfer Agent

Link Intime India Private Limited

(Formerly Intime Spectrum Registry Limited)

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

Tel.: +91 22 2596 0320, Fax: +91 22 2596 0329

Email: mumbai@linkintime.co.in

Website: www.linkintime.co.in

ix. Share Transfer system:

The transfer system is with the registrar & transfer agent. As on 31st March, 2016 95.47% of the equity shares are in the electronic form and transfer of these shares is done through the depository with no involvement of the Company.

As regards to the transfer of shares in the physical form, if the documents are complete in all respects, transfer is normally processed within stipulated time period.

x. Distribution of equity shareholding as on 31st March, 2016

Nominal Value of Each Equity Share is Rs. 10/-

No. of equity shares held	No. of share holders	% of shareholders	No. of share held	% of total shares held	Amount
1 to 500	827	87.3284	35132	0.1412	351320
501 to 1000	10	1.0560	8219	0.0330	82190
1001 to 2000	19	2.0063	25674	0.1032	256740
2001 to 3000	4	0.4224	8296	0.0333	82960
3001 to 4000	3	0.3168	10697	0.0430	106970
4001 to 5000	2	0.2112	9250	0.0372	92500
5001 to 10000	16	1.6895	135249	0.5435	1352490
10001 and above	66	6.9694	24650289	99.0656	246502890
Total	947	100.00	24882806	100.00	248828060

Categories of Equity Shareholders as on 31st March, 2016

Category	No. of Equity Shares held	Percentage of holding
Indian Promoters	8181603	32.88
Foreign Promoters	0	0.00
Mutual Funds & UTI	244	0.00
Banks, FIs, Insurance Companies	1993388	8.01
Central/State Govt. Institutions/ Non-Govt. Institutions	0	0.00
Foreign Institutional Investors	2546283	10.03
Domestic Bodies Corporate	6616924	26.59
Foreign Companies	4233382	17.01
Non Resident	630	0.00
Clearing Members	514928	2.06
Hindu Undivided Family	28162	0.11
Other Individual	767262	3.08
Grand Total	24882806	100.00

Status of Dividend

Dividend for the year	Total Amount of Dividend (Rs. In lacs)	Amount of Unpaid Dividend as on 31.03.2016 (Amount in Rs.)	% of Dividend Unpaid	Due date of transfer to IEPF
2012-13	22.98	0.00	0.00	N.A.
2013-14	24.88	4794	0.01	01-11-2021
2014-15	24.88	374	0.00	01-11-2022

xi. Dematerialization of Shares and Liquidity

The equity shares of your Company are available for dematerialization with both NSDL and CDSL under ISIN INE060J01017. As on 31st March 2016, 95.47% equity shares are in Demat form and remaining 4.53 % equity shares are in physical form.

Our registrar for electronic connectivity with the National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) is M/s Link Intime India Private Limited, Mumbai (Formerly M/s Intime Spectrum Registry Limited).

xii. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments

5.44% Foreign Currency Convertible Bonds (the "FCCBs") of USD 25 Million issued to TPG Growth SF II Pte. Ltd. are convertible at the option of Bondholder into fully paid up equity shares of the Company at a price of Rs. 218/- per equity share on or before 26th April, 2018.

5.34% Foreign Currency Convertible Bonds (the "FCCBs") of USD 9 Million issued to International Finance Corporation are convertible at the option of Bondholder into fully paid up equity shares of the Company at a price of Rs. 230/- per equity share on or before 30th January, 2019.

xiii. Plant locations:

Please refer corporate information.

xiv. Address for Correspondence

Shareholder's correspondence should be addressed to the Company's RTA at the Address mentioned below:

Link Intime India Private Limited
(Formerly Intime Spectrum Registry Limited)
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West)
Mumbai - 400078
Tel.: +91 22 2596 0320, Fax: +91 22 2596 0329
Email: mumbai@linkintime.co.in
Website: www.linkintime.co.in

For any further assistance, the shareholder's may Contact:

Registered Office:

Flexituff International Limited.
C-41-50, SEZ, Sector -3,
Pithampur- 454775, Dist. Dhar (M.P.)
Tel. +91 7292 420200, Fax : 07292-401684
Email: investors@flexituff.com
Website: www.flexituff.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants.

Email ID for redressal of Investor Grievances i.e. investors@flexituff.com.

For and On Behalf of The Board of Directors of
Flexituff International Limited

Place: Pithampur	Saurabh Kalani	D.K. Sharma
Date: 20/05/2016	Whole-Time Director	Whole-Time Director
	DIN: 00699380	DIN: 00028152

CEO & CFO CERTIFICATION

We here by certify that:

- a) We have reviewed the Financial Statement and Cash Flow statement for the year ended on 31st March, 2016 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transaction entered into by the company during the year ended on 31st March, 2016 are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee, and steps have been taken to rectify these deficiencies.
- d)
 - i) There has not been any significant change in internal control over financial reporting during the period under reference;
 - ii) There has not been any significant change in accounting policies during the period; and
 - iii) We are not aware of any instance during the period of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting.

Mahesh Sharma
Chief Executive Officer

Ajay Mundra
Chief Financial Officer

Date: 20/05/2016
Place: Pithampur

PCS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Flexituff International Limited

We have examined the Compliance of conditions of Corporate Governance by Flexituff International Limited ("the Company"), for the year ended on March 31, 2016, as stipulated in Clause 34 (3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing regulations").

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedure and implementation thereof, adopted by the Company ensuring the Compliance of the conditions of Corporate Governance. 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement/Listing Regulations, as applicable.

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

Place: Indore
Date: 20/05/2016

For Ritesh Gupta & Co.
(Companies Secretaries)

Ritesh Gupta
CP: 3764: FCS:5200

DECLARATION ON CODE OF CONDUCT

To,
The Members of
M/s. Flexituff International Limited

I Mahesh Sharma, Chief Executive Officer (CEO) of the Flexituff International Limited ("the Company") affirms that the members of Board of Directors and Senior Management Personnel have compliance with the Code of Conduct of Board of Directors and Senior Management in the Financial Year 2015-16.

For Flexituff International Limited

Place: Indore
Date: 20/05/2016

Mahesh Sharma
Chief Executive Officer