

D. B. CORP LIMITED

Registered office: Plot No.280, Sarkhej - Gandhinagar Highway, Near YMCA Club, Makarba, Ahmedabad (Gujarat) - 380051

Statement of audited standalone financial results for the quarter and year ended March 31, 2015

PART I		(Rs. in million except share and per share data)					
		Particulars	Quarter ended			Year ended	
			March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
			Audited (refer note 2)	Unaudited	Audited	Audited	Audited
1	Income from operations						
	a) Net sales / income from operations	4,775.39	5,478.32	4,559.83	19,795.50	18,297.61	
	b) Other operating income	79.43	65.95	70.63	294.70	264.48	
	Total income from operations	4,854.82	5,544.27	4,630.46	20,090.20	18,562.09	
2	Expenses						
	a) Raw material consumed	1,516.97	1,678.98	1,665.93	6,475.65	6,324.19	
	b) Changes in inventories of finished goods	2.46	5.90	9.12	3.36	(6.35)	
	c) Employee benefits expense	902.92	878.94	867.64	3,457.13	3,021.76	
	d) Depreciation and amortisation expense (refer note 3)	246.04	223.27	169.42	880.78	641.54	
	e) Other expenses (refer note 4)	1,233.34	1,132.75	1,097.35	4,525.36	4,225.86	
	Total expenses	3,901.73	3,919.84	3,809.46	15,342.28	14,207.00	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	953.09	1,624.43	821.00	4,747.92	4,355.09	
4	Other income (refer note 5)	97.05	28.41	81.80	256.58	238.62	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,050.14	1,652.84	902.80	5,004.50	4,593.71	
6	Finance costs	13.51	31.82	14.17	75.57	75.34	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,036.63	1,621.02	888.63	4,928.93	4,518.37	
8	Exceptional items	-	-	-	-	-	
9	Profit from ordinary activities before tax (7+8)	1,036.63	1,621.02	888.63	4,928.93	4,518.37	
10	Tax expense						
	a) Current tax (refer note 6)	400.00	579.52	132.83	1,779.70	1,404.13	
	b) Deferred tax	(7.79)	(10.07)	54.02	(20.55)	51.39	
		392.21	569.45	186.85	1,759.15	1,455.52	
11	Net profit from ordinary activities after tax (9-10)	644.42	1,051.57	701.78	3,169.78	3,062.85	
12	Extraordinary items	-	-	-	-	-	
13	Net profit for the period / year (11-12)	644.42	1,051.57	701.78	3,169.78	3,062.85	
14	Paid-up equity share capital (par value Rs. 10/- each, fully paid)	1,836.49	1,836.31	1,834.86	1,836.49	1,834.86	
15	Reserves excluding revaluation reserve as per balance sheet of accounting year				11,028.32	9,609.18	
16	Earnings per share (EPS)						
	EPS (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	- Basic	3.51	5.73	3.83	17.27	16.70	
	- Diluted	3.50	5.72	3.82	17.24	16.68	
	EPS (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	- Basic	3.51	5.73	3.83	17.27	16.70	
	- Diluted	3.50	5.72	3.82	17.24	16.68	
17	Dividend per share (par value Rs. 10/- each, fully paid)						
	Interim dividend	-	3.50	-	3.50	3.00	
	Final dividend	4.25	-	4.25	4.25	4.25	
	Total dividend	4.25	3.50	4.25	7.75	7.25	

PART II		Select information for the					
		Particulars	Quarter ended			Year ended	
			March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	55,159,521	55,140,785	45,980,522	55,159,521	45,980,522	
	- Percentage of shareholding	30.03	30.03	25.06	30.03	25.06	
2	Promoters and Promoter group shareholding						
	a) Pledged/encumbered						
	- Number of shares	47,981,510	39,750,514	37,184,259	47,981,510	37,184,259	
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	37.34	30.94	27.04	37.34	27.04	
	- Percentage of shares (as a % of the total share capital of the Company)	26.13	21.65	20.27	26.13	20.27	
	b) Non-encumbered						
	- Number of shares	80,508,227	88,739,223	100,320,720	80,508,227	100,320,720	
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	62.66	69.06	72.96	62.66	72.96	
	- Percentage of shares (as a % of the total share capital of the Company)	43.84	48.32	54.67	43.84	54.67	

PART II		Quarter ended
Particulars		March 31, 2015
B	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The statement of audited standalone financial results for the quarter and year ended March 31, 2015 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 14, 2015. There are no qualifications in the report issued by the auditors.
- The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2015 and the unaudited published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.

- 3) In accordance with the provisions of Schedule II to the Companies Act, 2013, the Company had revised the estimated useful lives of certain group of fixed assets with effect from April 01, 2014. As per the provisions of Schedule II, depreciation of Rs. 63.32 million (Rs. 95.93 million net of deferred tax effect of Rs. 32.61 million) was charged against the General Reserve during the quarter ended June 30, 2014.

Additional depreciation Rs. 228.01 million for the year ended March 31, 2015 (including Rs. 55.58 million for the quarter ended March 31, 2015) is charged to the statement of profit and loss due to the change in estimates.

- 4) Other expenses include:

(Rs. in million)

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
Foreign exchange (gain) / loss (net)	(1.58)	10.45	(13.12)	16.84	22.30
Foreign exchange (gain) / loss on buyers' credit from banks (net)	(3.53)	(10.00)	(13.27)	(2.04)	10.70
Total	(5.11)	0.45	(26.39)	14.80	33.00

- 5) Other income includes:

(Rs. in million)

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
Interest income	25.14	23.53	14.64	100.54	84.37
Advances written back	40.53	-	-	94.25	-
Liabilities / provisions written back	14.86	-	51.17	28.66	119.78
Miscellaneous income	16.52	4.88	15.99	33.13	34.47
Total	97.05	28.41	81.80	256.58	238.62

- 6) Pursuant to the approval of Honorable High Court of Madhya Pradesh, Principal seat at Jabalpur, received on March 27, 2014 and according to the Scheme of Arrangement (the 'Scheme'), the Integrated Internet and Mobile Interactive Service business of I Media Corp Limited ('IMCL') a wholly owned subsidiary of the Company was demerged and merged with the Company with effect from April 01, 2013 ('Appointed date'). The Company had recognised the demerger in the quarter ended March 31, 2014.

According to the provisions of the Scheme, along with assets and liabilities of Integrated Internet and Mobile Interactive Service business, the unabsorbed depreciation and brought forward losses (against which IMCL had not recognised deferred tax assets) till March 31, 2013 aggregating to Rs. 439.54 million were transferred to the Company which were set off by the Company while computing the current tax provision for the quarter and year ended March 31, 2014. This resulted in a net reduction of Rs. 149.40 million in the current tax expense for the quarter and year ended March 31, 2014.

Accordingly, the results for the quarter ended March 31, 2015 are not comparable with the results for the quarter ended March 31, 2014.

- 7) Since the segment information as per Accounting Standard 17- Segment Reporting, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, is provided on the basis of consolidated financial results, the same is not provided separately for the standalone financial results.
- 8) The income from operations for the quarter ended December 31, 2014 includes revenue from advertisements published during the festive seasons.
- 9) The Board of Directors has recommended a final dividend of Rs. 4.25 per equity share of face value of Rs. 10 each, subject to the approval of shareholders in the forthcoming annual general meeting. During the year ended March 31, 2015, the Board of Directors had declared and paid an interim dividend of Rs. 3.50 per equity share of face value of Rs. 10 each.
- 10) During the quarter ended March 31, 2015, the Company has incorporated a wholly owned subsidiary, 'DB Infomedia Private Limited' with effect from February 16, 2015.
- 11) Standalone statement of assets and liabilities

(Rs. in million)

Particulars	As at	
	March 31, 2015	March 31, 2014
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,836.49	1,834.86
(b) Reserves and surplus	11,028.32	9,609.18
Sub-total - Shareholders' funds	12,864.81	11,444.04
2 Non-current liabilities		
(a) Long-term borrowings	505.44	726.81
(b) Deferred tax liabilities (net)	831.97	885.13
(c) Other long-term liabilities	377.48	346.38
Sub-total - Non-current liabilities	1,714.89	1,958.32
3 Current liabilities		
(a) Short-term borrowings	477.38	536.93
(b) Trade payables	1,214.29	1,116.83
(c) Other current liabilities	1,547.86	1,558.62
(d) Short-term provisions	1,205.57	1,048.35
Sub-total - Current liabilities	4,445.10	4,260.73
TOTAL - EQUITY AND LIABILITIES	19,024.80	17,663.09
B ASSETS		
1 Non-current assets		
(a) Fixed assets	8,180.68	8,505.88
(b) Non-current investments	697.40	735.16
(c) Long-term loans and advances	3,074.36	1,855.19
(d) Other non-current assets	32.46	48.50
Sub-total - Non-current assets	11,984.90	11,144.73
2 Current assets		
(a) Inventories	1,401.96	1,732.34
(b) Trade receivables	3,449.86	3,274.17
(c) Cash and cash equivalents	1,760.74	1,081.32
(d) Short-term loans and advances	409.17	375.54
(e) Other current assets	18.17	54.99
Sub-total - Current assets	7,039.90	6,518.36
TOTAL - ASSETS	19,024.80	17,663.09

- 12) Previous quarter's / year figures have been regrouped / reclassified wherever necessary to conform to the current quarter / year presentation.

For and on behalf of the Board of Directors of
D. B. Corp Limited

D. B. CORP LIMITED

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Statement of audited consolidated financial results for the quarter and year ended March 31, 2015

PART I		(Rs. in million except share and per share data)				
		Quarter ended			Year ended	
		March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
		Audited (refer note 2)	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Net sales / income from operations	4,771.71	5,478.32	4,468.17	19,791.82	18,305.62
	b) Other operating income	84.27	67.34	73.51	303.86	291.97
	Total income from operations	4,855.98	5,545.66	4,541.68	20,095.68	18,597.59
2	Expenses					
	a) Raw material consumed	1,516.97	1,678.98	1,665.93	6,475.65	6,329.54
	b) Changes in inventories of finished goods	2.46	5.90	9.12	3.36	(6.35)
	c) Employee benefits expense	902.98	878.99	779.03	3,457.27	3,025.19
	d) Depreciation and amortisation expense (refer note 4)	246.10	223.32	164.76	881.03	642.46
	e) Other expenses (refer note 5)	1,238.96	1,134.73	1,041.40	4,537.29	4,246.37
	Total expenses	3,907.47	3,921.92	3,660.24	15,354.60	14,237.21
3	Profit from operations before other income, finance costs and exceptional items (1-2)	948.51	1,623.74	881.44	4,741.08	4,360.38
4	Other income (refer note 6)	97.24	28.63	80.62	257.09	238.62
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,045.75	1,652.37	962.06	4,998.17	4,599.00
6	Finance costs	13.51	31.81	14.17	75.57	75.35
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,032.24	1,620.56	947.89	4,922.60	4,523.65
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,032.24	1,620.56	947.89	4,922.60	4,523.65
10	Tax expense					
	a) Current tax (refer note 7)	400.00	579.52	134.67	1,779.70	1,405.97
	b) Deferred tax	(7.74)	(10.07)	54.02	(20.50)	51.39
		392.26	569.45	188.69	1,759.20	1,457.36
11	Net profit from ordinary activities after tax (9-10)	639.98	1,051.11	759.20	3,163.40	3,066.29
12	Extraordinary items	-	-	-	-	-
13	Net profit for the period / year (11-12)	639.98	1,051.11	759.20	3,163.40	3,066.29
14	Minority interest in the losses of subsidiaries	-	-	-	-	0.17
15	Net profit after tax, minority interest and after extraordinary items (13+14)	639.98	1,051.11	759.20	3,163.40	3,066.46
16	Paid-up equity share capital (par value Rs. 10/- each, fully paid)	1,836.49	1,836.31	1,834.86	1,836.49	1,834.86
17	Reserves excluding revaluation reserve as per balance sheet of accounting year				11,045.28	9,632.52
18	Earnings per share (EPS)					
	EPS (before extraordinary items) (of Rs. 10/- each) (not annualised)					
	- Basic	3.49	5.72	4.14	17.23	16.72
	- Diluted	3.48	5.72	4.13	17.21	16.70
	EPS (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	- Basic	3.49	5.72	4.14	17.23	16.72
	- Diluted	3.48	5.72	4.13	17.21	16.70
19	Dividend per share (par value Rs. 10/- each, fully paid)					
	Interim dividend	-	3.50	-	3.50	3.00
	Final dividend	4.25	-	4.25	4.25	4.25
	Total dividend	4.25	3.50	4.25	7.75	7.25

PART II		Select information for the				
		Quarter ended			Year ended	
		March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
A	Particulars of shareholding					
1	Public shareholding					
	- Number of shares	55,159,521	55,140,785	45,980,522	55,159,521	45,980,522
	- Percentage of shareholding	30.03	30.03	25.06	30.03	25.06
2	Promoters and Promoter group shareholding					
	a) Pledged/encumbered					
	- Number of shares	47,981,510	39,750,514	37,184,259	47,981,510	37,184,259
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	37.34	30.94	27.04	37.34	27.04
	- Percentage of shares (as a % of the total share capital of the Company)	26.13	21.65	20.27	26.13	20.27
	b) Non-encumbered					
	- Number of shares	80,508,227	88,739,223	100,320,720	80,508,227	100,320,720
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	62.66	69.06	72.96	62.66	72.96
	- Percentage of shares (as a % of the total share capital of the Company)	43.84	48.32	54.67	43.84	54.67

PART II		Quarter ended
Particulars		March 31, 2015
B	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The statement of audited consolidated financial results for the quarter and year ended March 31, 2015 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 14, 2015. There are no qualifications in the report issued by the auditors.
- The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2015 and the unaudited published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- The statement of audited consolidated financial results for the year ended March 31, 2015 is prepared in accordance with the requirements of Accounting Standard 21 – Consolidated Financial Statements, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, wherein the financial results of its two wholly owned subsidiaries I Media Corp Limited (IMCL) and DB Infomedia Private Limited (incorporated with effect from February 16, 2015) are consolidated with the financial results of the Company.
- In accordance with the provisions of Schedule II to the Companies Act 2013, the Company had revised the estimated useful lives of certain group of fixed assets with effect from April 01, 2014. As per the provisions of Schedule II, depreciation of Rs. 63.32 million (Rs. 95.93 million net of deferred tax effect of Rs. 32.61 million) was charged against the General Reserve during the quarter ended June 30, 2014.

Additional depreciation Rs. 228.12 million for the year ended March 31, 2015 (including Rs. 55.59 million for the quarter ended March 31, 2015) is charged to the statement of profit and loss due to the change in estimates.

5) Other expenses include: (Rs. in million)

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
Foreign exchange (gain) / loss (net)	(1.58)	10.45	(12.79)	16.84	22.30
Foreign exchange (gain) / loss on buyers' credit from banks (net)	(3.53)	(10.00)	(13.27)	(2.04)	10.70
Total	(5.11)	0.45	(26.06)	14.80	33.00

6) Other income includes: (Rs. in million)

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
Interest income	25.30	23.75	14.64	101.02	84.37
Advances written back	40.53	-	-	94.25	-
Liabilities / provisions written back	14.89	-	50.02	28.69	119.78
Miscellaneous income	16.52	4.88	15.96	33.13	34.47
Total	97.24	28.63	80.62	257.09	238.62

- Pursuant to the approval of Honourable High Court of Madhya Pradesh, Principal seat at Jabalpur, received on March 27, 2014 and according to the Scheme of Arrangement (the 'Scheme'), the Integrated Internet and Mobile Interactive Service business of I Media Corp Limited ('IMCL') a wholly owned subsidiary of the Company was demerged and merged with the Company with effect from April 01, 2013 ('Appointed date'). The Company had recognised the demerger in the quarter ended March 31, 2014.

According to the provisions of the Scheme, along with assets and liabilities of Integrated Internet and Mobile Interactive Service business, the unabsorbed depreciation and brought forward losses (against which IMCL had not recognised deferred tax assets) till March 31, 2013 aggregating to Rs. 439.54 million were transferred to the Company which were set off by the Company while computing the current tax provision for the quarter and year ended March 31, 2014. This resulted in a net reduction of Rs. 149.40 million in the current tax expense for the quarter and year ended March 31, 2014.

Post this demerger, Goodwill of Rs. 355.96 million recognised on acquisition of additional stake in IMCL was de recognised and adjusted against the general reserve.

- The income from operations for the quarter ended December 31, 2014 includes revenue from advertisements published during the festive seasons.
- The Board of Directors has recommended a final dividend of Rs. 4.25 per equity share of face value of Rs. 10 each, subject to the approval of shareholders in the forthcoming annual general meeting. During the year ended March 31, 2015, the Board of Directors had declared and paid an interim dividend of Rs. 3.50 per equity share of face value of Rs. 10 each.

- Consolidated statement of assets and liabilities

(Rs. in million)

Particulars	As at	
	March 31, 2015	March 31, 2014
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,836.49	1,834.86
(b) Reserves and surplus	11,045.28	9,632.52
Sub-total - Shareholders' funds	12,881.77	11,467.38
2 Non-current liabilities		
(a) Long-term borrowings	505.44	726.81
(b) Deferred tax liabilities (net)	831.69	885.13
(c) Other long-term liabilities	377.48	346.39
Sub-total - Non-current liabilities	1,714.61	1,958.33
3 Current liabilities		
(a) Short-term borrowings	477.38	536.93
(b) Trade payables	1,214.54	1,114.28
(c) Other current liabilities	1,551.65	1,568.96
(d) Short-term provisions	1,205.57	1,049.50
Sub-total - Current liabilities	4,449.14	4,269.67
TOTAL - EQUITY AND LIABILITIES	19,045.52	17,695.38
B ASSETS		
1 Non-current assets		
(a) Fixed assets	8,183.84	8,506.46
(b) Goodwill on consolidation	19.13	19.13
(c) Non-current investments	685.87	724.20
(d) Long-term loans and advances	3,075.45	1,855.20
(e) Other non-current assets	32.46	48.50
Sub-total - Non-current assets	11,996.75	11,153.49
2 Current assets		
(a) Inventories	1,401.96	1,732.34
(b) Trade receivables	3,449.52	3,279.80
(c) Cash and cash equivalents	1,766.89	1,093.84
(d) Short-term loans and advances	401.74	380.92
(e) Other current assets	28.66	54.99
Sub-total - Current assets	7,048.77	6,541.89
TOTAL - ASSETS	19,045.52	17,695.38

11) Statement of Segment-wise revenue, results and capital employed for the quarter and year ended March 31, 2015:

(Rs. in million)

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
	Audited (refer note 2)	Unaudited	Audited	Audited	Audited
1 Segment revenue:					
(a) Printing and publishing of newspaper and periodicals	4,484.05	5,188.99	4,282.08	18,776.97	17,621.59
(b) Radio	266.81	256.90	213.73	958.74	794.47
(c) Event	15.59	8.66	9.63	55.72	53.42
(d) Internet	89.54	91.77	43.05	302.75	161.33
(e) Power	1.01	0.35	1.07	5.93	7.71
Total	4,857.00	5,546.67	4,549.56	20,100.11	18,638.52
(f) Less: Inter segment revenue	1.02	1.01	7.88	4.43	40.93
Net sales / Income from operations	4,855.98	5,545.66	4,541.68	20,095.68	18,597.59
2 Segment results profit / (loss) before tax and finance costs from each segment					
(a) Printing and publishing of newspaper and periodicals	1,122.14	1,600.04	955.02	4,902.33	4,588.95
(b) Radio	99.54	94.41	71.91	312.29	205.60
(c) Event	0.91	(0.76)	(1.35)	0.04	(7.24)
(d) Internet	(73.45)	(26.61)	(14.58)	(122.46)	(73.88)
(e) Power	(32.94)	0.44	(11.73)	(32.14)	(45.19)
Total	1,116.20	1,667.52	999.27	5,060.06	4,668.24
Less:					
(i) Finance costs	13.51	31.81	14.17	75.57	75.35
(ii) Other unallocable expenditure	95.75	38.90	51.85	162.91	153.61
(iii) Unallocable income	(25.30)	(23.75)	(14.64)	(101.02)	(84.37)
Profit before tax	1,032.24	1,620.56	947.89	4,922.60	4,523.65
3 Capital employed					
(Segment assets - Segment liabilities)					
(a) Printing and publishing of newspaper and periodicals	13,033.00	14,088.86	13,023.09	13,033.00	13,023.09
(b) Radio	367.24	403.16	393.25	367.24	393.25
(c) Event	10.83	12.34	17.94	10.83	17.94
(d) Internet	126.78	59.12	48.11	126.78	48.11
(e) Power	33.96	66.37	68.45	33.96	68.45
(f) Unallocated (Refer note below)	(690.04)	(1,453.93)	(2,083.46)	(690.04)	(2,083.46)
Total	12,881.77	13,175.92	11,467.38	12,881.77	11,467.38

Note:

Unallocated capital employed include borrowings for acquisition of plant and machinery as at March 31, 2015, December 31, 2014 and March 31, 2014 .

12) Previous quarter's / year figures have been regrouped / reclassified wherever necessary to conform to the current quarter / year presentation.

For and on behalf of the Board of Directors of
D. B. Corp Limited

Place : Mumbai
Date: May 14, 2015

Chairman