



**James Menachery & Associates**  
Chartered Accountants

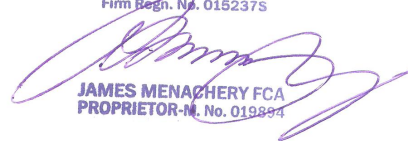
**Dated April 27, 2015**

**CERTIFICATE**

This is to certify that, as per the books of accounts of M/s Princy Travels, Near Town Hall, Ernakulum North, Kochi - 682018 and according to the information and explanations furnished to us, more than 25% of their total turnover as per the Audited Financials for the year ended March 31, 2014, amounting to ₹ 89,731,761/- is derived from internal tour operations of selling Kerala Based Products and Destinations.



For JAMES MENACHERY & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 015237S

  
JAMES MENACHERY FCA  
PROPRIETOR - N. No. 019894

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