

22nd

ANNUAL REPORT

2014-2015

NETVISTA VENTURE LIMITED

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BOARD OF DIRECTORS:

Hiren Patel
Visnu B Patel
Alpesh H Shah
Sudha M Varma

Managing Director, DIN(03464360)
Independent Director
Chairman & Independent Director, DIN(05336663)
Independent Director, DIN (07099148)

COMPANY SECRETARY:

Umesh Gavand

STATUTORY AUDITORS:

J H Ghumara & Co

SECRETARIAL AUDITORS:

Amit R. Dadheech & Associates

BANKERS:

Tamil Nad Mercantile Bank Ltd

REGISTRARS & SHARE TRANSFER AGENTS:

Adroit Corporate Services Pvt Ltd
19/20 Jaferbhoy Ind. Estate, 1st floor,
Makwana Road, Marol, Andheri (E),
Mumbai – 400 059. INDIA.

REGISTERED OFFICE:

26, Diamond Plaza, Poddar road,
Malad East, Mumbai – 400 097,

CORPORATE OFFICE:

407, Royal Crescent, Andheri West, Mumbai-400053

SHARES LISTED AT:

BSE, NSE (suspended)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 22nd Annual General Meeting of the Members of Netvista Venture Ltd will be held on Wednesday December 30, 2015 at 12.00 noon at the Corporate office of the Company situated at 407, Royal Crescent, Andheri West, Mumbai-400053 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Hiren Patel (DIN: 03464360)) who retire by rotation and being eligible offers himself for re-appointment.
3. **Appointment of Statutory Auditors:**

To appoint M/s. J H Ghumara & Co, Chartered Accountants, (Firm Reg. No **14320**) as Statutory Auditors of the Company for a period of four consecutive years from the conclusion of this 22nd Annual General Meeting until the conclusion of 26th Annual General Meeting of the Company to be held after this meeting, subject to ratification of their appointment at every Annual General Meeting and to authorize the Board of Directors and Audit Committee to fix their remuneration as may be mutually agreed with the Auditors, in addition to reimbursement of Service Tax and all out of pocket expenses incurred in connection with the audit of accounts of the Company, and for the purpose, to pass the following resolution, with or without modification(s), as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors Rules), 2014, M/s. J H Ghumara & Co, **(Firm Reg. No 14320), Chartered Accountants, Mumbai** be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 26th Annual General Meeting of the Company to be held after this meeting and that the Board of Directors and Audit Committee of the Company be and are hereby authorized to fix their remuneration for the said period and reimbursement of Service Tax and all out of pocket expenses, as may be incurred in the performance of their duties.”

SPECIAL BUSINESS

4. **Appointment of Mr. Vishnu Patel as the Director of the Company:**

To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Vishnu Patel, who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 06, 2014, in terms of Section 161 of the Companies Act, 2013 and whose terms of the office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as an Independent Director of the Company in terms of section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, to hold office for 5 (Five) consecutive year upto conclusion of fifth consecutive Annual General Meeting.

5. Appointment of Mrs. Sudha M. Verma as the Director of the Company:

To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Sudha M. Verma who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 31, 2015, in terms of Section 161 of the Companies Act, 2013 and whose terms of the office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as an Independent Director of the Company in terms of section 149, 152 and other applicable provisions , if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, to hold office for 5 (Five) consecutive year upto conclusion of fifth consecutive Annual General Meeting.

6. Increase In Borrowing Limited As Per Section 180(1)(C)

To consider and, if thought fit, to pass with or without modification(S), the following resolution as **Special Resolution**:-

“RESOLVED THAT in supersession of the earlier Resolution(s) in respect of the Borrowing powers of the Board of Directors of the Company and in pursuance of Section 180(1)(c) and other applicable provision and relevant of the Rules applicable, if any, under the Companies Act, 2013 the Board of Director of the Company be and is hereby authorizes to borrow money by way of Rupee Term Loan / Cash Credit / Mortgage Loan / Foreign Currency Loan / Bonds or other instruments / Loans / Credits facilities, from time to time upto a limit not exceeding in the aggregate Rs.50 Crores (Rupees Only), Including working capital loans, notwithstanding that money to be borrowed, together with the money already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business), will exceed the aggregate of paid up capital and free reserves of the company, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this Resolution.”

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the business under Item Nos. 3 to 6 of the Notice, is annexed hereto. The relevant details as required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment / re-appointment as Directors under Items No. 4, 5 & 6 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member

holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
4. The Company has notified closure of Register of Members and Share Transfer Books from Friday, December 25, 2015 to Wednesday, December 30, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
8. The Ministry of Corporate Affairs, New Delhi (MCA) has taken a "Green Initiative" by permitting paperless compliance by companies vide its Circular No. 17/2011 dated 21.04.2011 and Circular No.18/2011 dated 29.04.2011 after considering certain provisions of the Information Technology Act, 2000 and has clarified that the service of documents by a company can be made through electronic mode instead of sending physical copy of document(s). In case, you desire to receive the aforesaid documents in electronic mode in lieu of physical mode, kindly update your E-Mail ID with RTA.
9. Members holding shares in electronic form may note that as per the regulations of NSDL and CDSL, the Company is obliged to print the details on the dividend warrants as furnished by these Depositories i.e. bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the members only to their DPs.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
11. Members are advised to register/update their address, e-mail addresses to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company.

12. Members seeking any information with regard to the Accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
13. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. Entry to the venue will be strictly regulated by the attendance slip which is annexed to the proxy form. Members are requested to produce the attendance slip duly signed along with photo identity proof i.e. Pan Card / Driving license / Passport Copy, if any, at the entrance of venue.
15. Members, who hold shares in:
 - a. Multiple De-mat accounts and/ or
 - b. One or more folios in physical form are advised to consolidate their holdings in single De-mat account.
16. Members are requested to correspond with RTA for all matters relating to shareholding in the Company.
17. Members please note that as a measure of economy, copies of the 22nd Annual Report will not be distributed at the 22nd Annual General Meeting venue.
18. Prevention of Frauds: You are advised to exercise due diligence and notify your DP of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
19. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination / change in nomination should be lodged with their DPs.
20. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the clause 35B of the listing agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.
21. Mr. Amit R. Dadheech, Practicing Company Secretary, (Certificate of Practice No. **8952**), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
22. The facility for voting, either through electronic voting system or ballot or polling paper

shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.

23. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

24. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.

25. In case a Member is desirous of obtaining a duplicate Ballot Form, he may send an e-mail to netvistaltd@gmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer, Mr. Amit R. Dadheech, Practicing Company Secretary at the registered office of the Company not later than Tuesday, December 29, 2015 (5:00 p.m. IST). Ballot Form received after this date will be treated as invalid.

26. instructions for members for voting electronically are as under:-

- (i) The voting period begins on 27th December 2015 at 9.00 a.m and ends on 29th December, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date December 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below

(viii) :

Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
27. The shareholders can also access the Annual Report 2014-2015 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.netvista.co.in or on Stock Exchange website.
28. Members are requested to come and occupy their seats at least 15 minutes before commencement of 22nd Annual General Meeting. Due to SECURITY REASONS, note that briefcase / bags / eatables / electronic gadgets such as a mobile, laptop, camera, etc., will NOT be allowed along with members / proxies in the 30th Annual General Meeting venue during meeting hours. In case any member/proxy brings electronic gadgets or other items mentioned above the same has to be deposited with security outside the 22nd AGM venue at the owners' risk.
29. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company requesting the Company to consolidate their holdings in one folio.
30. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India **"NO GIFTS, GIFT COUPONS OR CASH IN LIEU OF GIFTS SHALL BE DISTRIBUTED TO MEMBERS AT OR IN CONNECTION WITH THE 22nd ANNUAL GENERAL MEETING."**