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**NETVISTA VENTURE LIMITED**  
(FORMERLY KNOWN AS NETVISTA INFORMATION  
TECHNOLOGY LIMITED)

**CIN - L15200MH1999PLC117958**

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**23RD ANNUAL REPORT 2015-16**



**REGISTERED OFFICE:**

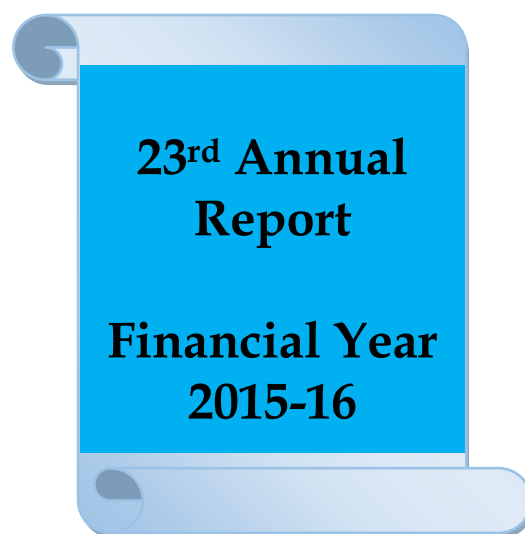
26, Diamond Plaza, Poddar Road, Malad East, Mumbai – 400 097

Tel No. 022-65123377

Email: [netvistaltd@gmail.com](mailto:netvistaltd@gmail.com) Website: [www.netvistait.com](http://www.netvistait.com)

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**COMPANY INFORMATION**

**NETVISTA VENTURE LIMITED**  
**(Formerly Known as Netvista Information technology Limited)**  
**CIN - L15200MH1999PLC117958**

**23rd ANNUAL REPORT 2015-2016****BOARD OF DIRECTORS:**

Hiren Patel	<i>Managing Director, DIN(03464360)</i>
Vishnu B Patel	<i>Independent Director</i>
Alpesh H Shah	<i>Chairman &amp; Independent Director, DIN(05336663)</i>
Sudha M Varma	<i>Independent Women Director, DIN (07099148)</i>

**COMPANY SECRETARY & COMPLIANCE OFFICER:**

Umesh Gavand

**STATUTORY AUDITORS:**

J H Ghumara & Co

**SECRETARIAL AUDITORS:**

Pratibha Gupta  
PG & 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

**STOCK EXCHANGES WHERE THE COMPANY'S SECURITIES ARE LISTED:****BSE Limited**

**Address:** Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**National Stock Exchange of India Limited**

**Address:** Exchange Plaza,  
C-1, Block G, Bandra Kurla Complex,  
Bandra (E) - 400 051

***Note: The Company have been suspended from the NSE Platform.***

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 23rd Annual General Meeting of the Members of Netvista Venture Ltd will be held on Friday September 30, 2016 at 12.00 noon at 407, Royal Crescent, Andheri West, Mumbai - 400053 to transact the following business:

**ORDINARY BUSINESS:****Item No. 1 – Adoption of financial statements:**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon;

**Item No. 2 – Re-appointment of Mr. Alpesh Himatlal Shah (DIN: 05336663) as a director liable to retire by rotation:**

To appoint a Director in place of Mr. Alpesh Himatlal Shah (DIN: 05336663) who retires by rotation and being eligible, has offered himself for re-appointment.

**Item No. 3 – Ratification of appointment of auditors:**

To ratify the appointment of statutory auditor of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time and the resolution passed by the Members at the 22nd Annual General Meeting of the Company held on December 30, 2015, the appointment of M/s. J H Ghumara & Co, (Firm Reg. No 103185W), Chartered Accountants, Mumbai as the Auditor of the Company to hold office till the conclusion of next Annual General Meeting is hereby ratified and the Board of Directors are authorized to fix the remuneration payable to the Auditor for the financial year ending March 31, 2017 as may be determined by the Audit Committee in consultation with Auditor.”

Date: 02<sup>nd</sup> September, 2016  
Place: Mumbai

By Order of the Board  
For, Netvista Venture Limited

Sd/-  
Hirenkumar N Patel  
Managing Director  
DIN - 03464360

**NOTES:**

1. A member entitled to attend and vote at the above meeting 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.
2. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. 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 to be appointed by a Member holding more than 10% of the share capital of the Company carrying voting rights, then such proxy shall not act

as a proxy for any other person or shareholder. A Proxy form for the 23rd Annual General Meeting is enclosed.

3. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.
4. The Register of Members and Transfer Books of the Company shall remain closed from Saturday, September 24, 2016 to Friday, September 30, 2016, both days inclusive, for the purpose of AGM of the Company.
5. Members/Proxies should bring their duly filled Attendance Slips sent herewith for attending the meeting.
6. The Notice of the 23rd Annual General Meeting is being sent by electronic mode to those members whose e-mail address 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.
7. Copies of the Annual Report for FY 2015-2016 along with the Notice of the AGM, Attendance Slip and Proxy Forms are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company / Depository Participant(s) ("DPs") for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report, etc., are being sent by the permitted mode. The Annual Report are being sent to the Members, whose names shall appear in the Register of Members or in case of shares held in electronic form, who were the beneficial owners as on 16th day, of August, 2016. However, if such a person is not a Member on the cut-off date of Thursday, September 22, 2016; such person shall not be eligible to vote via remote e-voting or at AGM and may treat this Notice for information purpose only. Members may also note that the Annual Report of the Company is also available for download from the website of the Company [www.arambhanhospitality.com](http://www.arambhanhospitality.com)
8. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 170 and Section 189 of the Companies Act, 2013 respectively, will be available for inspection by the members at the AGM.
9. To support the 'Green Initiative', the Members who have not registered their e-mail are requested to register the same by sending e-mail to [netvistaltd@gmail.com](mailto:netvistaltd@gmail.com) for receiving all communication including Annual Report, Notices, Circulars, etc. electronically and can also register their contact nos.
10. 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.
11. The voting shall be reckoned in proportion to the value of shares registered in the Member's name to the total paid up share capital of the Company as on Tuesday, August 16, 2016, and a person who is not a Member as on that date should treat this Notice for information purposes only.
12. The date of declaration of results of the e-voting, i.e. Saturday, October 1, 2016 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
13. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 11:00 a.m. and 1:00 p.m. up to the date of the Meeting.
14. Resolutions passed by the Members through e-voting are deemed to have been passed as if they have been passed at a General Meeting of the Members.

15. Members having any grievances connected with the e-voting can contact Adroit Corporate Services Pvt. Ltd, Registrar and Share Transfer Agent, at 19/20 Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai, Maharashtra, 400059 (Contact details Tel.: 022 - 42270400, Fax No: 022 - 28503748)
16. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
17. The facility of polling paper shall also be made available at the Meeting and the Members attending the meeting who have not cast their vote through e-voting shall be able to exercise their voting right at the Meeting.

#### 18. VOTING THROUGH ELECTRONIC MEANS:

In compliance with provisions of Section 108 of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), SS-2 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to all members of the Company to enable them to cast their votes electronically on the items/resolutions mentioned in this Notice. The facility of casting the votes by the members using remote e-voting will be provided by Central Depository Services (India) Limited ('CDSL'). The facility for voting through ballot paper shall be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on 27/09/2016 at 09:00 A.M. IST and ends on 29/09/2016 at 05:00 P.M. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22/09/2016, 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](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. Now Enter your User ID
- v.
  - 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.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio</p> <ul style="list-style-type: none"> <li>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)</li> </ul>

- 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 Electronic Voting Sequence Number ("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. xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- xvii. 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.
- xviii. 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](http://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](mailto: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](mailto: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.
- xix. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- xx. The Board of Directors of the Company has appointed M/s. Abhishek Lakhotia & Co., Company Secretaries, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- xxi. The Scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny of the e-voting. The results shall be declared on or before 01/10/2016 and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent and would also be displayed on the Company's website at [www.netvistait.com](http://www.netvistait.com)

**Date: 02<sup>th</sup> September, 2016**  
**Place: Mumbai**

**By Order of the Board**  
**For, Netvista Venture Limited**

**Sd/-**  
**HIRENKUMAR N PATEL**  
**Managing Director**  
**(DIN: 03464360)**

**DIRECTOR'S REPORT**

To,  
The Members,  
Netvista Venture Ltd  
(Formerly Known as Netvista Information technology Limited)

Your Directors have great pleasure in presenting **23<sup>rd</sup> Annual Report** along with the Audited Balance Sheet and Profit And Loss Account, for the period ended **March 31, 2016**.

**1. THE COMPANY'S FINANCIAL PERFORMANCE FOR THE YEAR ENDED MARCH 31, 2016 IS SUMMARIZED AS BELOW:**

PARTICULARS	(Amount in Rs.)	
	For the period from April 1, 2015 to March 31, 2016	For the period from July 1, 2014 to March 31, 2015
Revenue from operations	58,377,034	51,188,910
Other Income		262,000
Less: Operational & Other expenses	56,793,123	49,745,471
Profit/(Loss) before Depreciation	1,583,911	1,705,439
Less: Depreciation	518,772	819,220
Less: Finance Cost		257,000
Less: Exceptional Items	0	0
Profit/ (Loss) Before Taxation	1,065,139	629,189
Less: Provision for Tax	85,000	135,000
Less: Prior Year's Income Tax	0	0
Net Profit After Tax	980,139	494,189

**2. STATE OF COMPANY'S AFFAIRS:**

During the year under review the Company has earned net revenue of Rs. 583.77 lacs as compared to net revenue of Rs. 511.88 lacs in the previous year. Total expenses (excluding depreciation & amortization and finance costs) incurred during the year was at Rs. 567.93/- lacs as compared to Rs. 500.02 lacs in the previous year. The profit after tax was at Rs. 9.80 lacs as compared to Rs. 4.94 reported in the previous year.

**3. TRANSFER TO RESERVES:**

During the year under review your Company has not transfer any amount to Reserves and Surplus.

**4. DIVIDEND:**

In order to conserve the resources the Directors of the Company does not recommend any Dividend.

**5. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

The Company does not have any Holding/ Subsidiary/ Associate Company during the period under review.

**6. EXTRACT OF THE ANNUAL RETURN:**

An extract of the Annual Return for the year ended March 31, 2016 as provided under sub-section (3) of Section 92 and prescribed under Rule 12 of Companies (Management & Administration) Rules, 2014 is attached as **Annexure A** and forms part of this report.

**7. SHARE CAPITAL:**

During the year under review, there was no change in the capital structure of the Company.

**8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as **Annexure B**.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The particulars of loans, guarantees and investments have been disclosed in the financial Statement.

**10. MATERIAL EVENTS THAT HAVE OCCURRED AFTER THE BALANCE SHEET DATE:**

The Company has filed an application with Bombay Stock Exchange for getting the entire share capital of the Company listed at the BSE for creating a trading platform for its shareholders.

**11. IMPACTING ON GOING CONCERN STATUS AND COMPANY'S OPERATIONS:**

There has been no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

**12. DIRECTORS:**

There was no change in the composition of the Board of Directors during the year under review.