

*NYSSA CORPORATION
LIMITED*

37TH

ANNUAL REPORT

(2017-18)

NYSSA CORPORATION LIMITED

37th Annual Report (2017-18)

BOARD OF DIRECTORS:

Mr. Prasanna Shirke	-	Chairperson and Director
Mrs. Shubhada Shirke	-	Non Executive Director (Women Director)
Mr. Vivek Sharma	-	Non Executive Independent Director
Mr. Kamlesh Tiwari	-	Non Executive Independent Director

REGISTERED OFFICE

002, Gulmohar Complex, Opp. Anupam Cinema, Station Road, Goregaon (E), Mumbai 400063, Maharashtra, India

Tel. No.: 022-60502425

Website www.nyssacorporationltd.com; Email: nyssacorp@gmail.com

AUDITORS

M/s. CLB & Associates,

77, Mulji Jetha Bldg, 3rd Floor, 185/187,

Princess Street, Marine Lines,

Mumbai- 400 002

Tel: 022- 22052224/ 22066860

Website: www.clb.co.in

Email: info@clb.co.in

REGISTRAR & SHARE TRANSFER

Sharex Dynamic (India) Private Ltd.

Unit No.1, Luthra Industrial Premises,

Andheri Kurla Road, Safed Pool,

Andheri(E), Mumbai- 400 072

Tel: 28515606/ 28528087/ 28516338

Website: www.sharexindia.com

Email: sharexindia@vsnl.com

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NOTICE

Notice is hereby given that the 37th Annual General Meeting of the Members of Nyssa Corporation Limited will be held at Mewad Bhawan, Sonawala Road, Sonawala Estate, Goregaon (East), Mumbai 400063, Maharashtra, India, on Tuesday, September 25, 2018 at 04:00 PM (IST), to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2018, together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Ms. Shubhada Shirke (DIN: 07654041) who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of M/s. CLB & Associates, Chartered Accountants (Firm Registration No. 124305W) as statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for time being in force), pursuant to the recommendations of the audit committee and pursuant to the resolution passed by the members at the 37th Annual General Meeting held on September 29, 2017, the appointment of M/s. CLB & Co., Chartered Accountants (Firm Registration No. 124305W) as the statutory auditors of the Company to hold office till the conclusion of the 40th AGM of the Company to be held in the year 2021 be and is hereby ratified for financial year 2018-19.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to fix such remuneration payable to them for the financial year 2018-19, as may be determined by the audit committee in consultation with the auditors and that such remuneration may be paid as may be agreed upon between the auditors and the Board of Directors."

Special Business:

4. To approve the terms of appointment and remuneration of Mr. Prasanna Shirke (DIN: 07654053) as Whole-time Director of the Company.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, *if any*, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including statutory modifications or amendments thereto or re-enactments thereof for the time being in force) and also subject to relevant provision of Articles of Association of the Company and such other consents and permission as may be necessary, approval of the Members of the Company be and is hereby accorded for approval of terms and conditions of appointment and remuneration payable as set out in the explanatory statement annexed to the notice convening this meeting, as approved by Nomination and Remuneration Committee, to Mr. Prasanna Shirke (DIN:07654053) as Whole-time Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of five years.

RESOLVED FURTHER THAT notwithstanding anything herein above wherein during the tenure of Mr. Prasanna Shirke as a Whole-time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Prasanna Shirke by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be agreed to by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and vary the terms and conditions of appointment and/ or remuneration, subject to limits as specified under section 197, read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do such acts, matters, deeds and things as may be necessary and incidental to give effect to this resolution including filing of relevant e-Form(s) with the Ministry of Corporate Affairs [Registrar of Companies, Mumbai] .”

For and on behalf of the Board of Directors

Sd/-
Prasanna Shirke
Director
DIN: 07654053

Place: Mumbai
Date: 13/08/2018

Registered Office:

Office No: 002, Gulmohar Complex,
Opposite Anupam Cinema, Station Road,
Goregaon (East), Mumbai - 400063, Maharashtra, India.

Annexure to Notice

Details of Directors seeking appointment / re-appointment at the Annual General Meeting
[In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements),
Regulations, 2015]

Name of Director	Age	Nature of expertise	Qualification	Disclosure of relationships between directors inter-se	Membership in the committees of other public Companies	Shareholding of Directors
Mr. Prasanna Shirke	50	Completed his education from Kohinoor Technical Institute, Mumbai. Has over one and half decade of experience in civil line, electrical installation setup, general accounts and finance. Has earlier worked with groups such as Saraf & co., Integrated solution services etc.	Civil Construction, Electrical Installations, General Accounts & Finance	Mrs. Shubhada Shirke	Nil	Nil

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, September 18, 2018 to Tuesday, September 25, 2018** (both days inclusive).
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. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM. Also shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, passport, AADHAAR card or driving license to enter the AGM hall.
7. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slip at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
8. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. to 1.00 p.m. up to the date of Annual General Meeting.
9. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 for items of Special Businesses is annexed herewith.
10. The Annual Report 2017-18, the Notice of the 37th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all the members whose email address are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by permitted mode of dispatch.
11. Members may also note that the Notice of the 37th AGM and the Annual Report 2017-18 will be available on the Company's website, www.nyssacorporationltd.com.
12. If the members have any queries on the Audited Accounts, Boards' Report & Auditor's Report, the same should be forwarded to the company in writing at its registered office at least 10 days before the meeting so that the same can be replied at the time of annual general meeting to the members' satisfaction.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members.
14. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
15. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.

16. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
17. Members are requested to bring their copies of the reports to Annual General Meeting.
18. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
19. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
20. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut off date i.e. Tuesday, September 18, 2018.
21. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Income Tax Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
22. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to:

SHAREX DYNAMIC (INDIA) PRIVATE LIMITED

Unit: Nyssa Corporation Limited

Share Transfer Agent

Unit 1, Luthra Ind Premises, Safed Pool,

Andheri Kurla Road, Andheri (East),

Mumbai – 4400072, Maharashtra, India.

Ph. 022 – 28515606 | Fax: 022-28512885

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS:

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at its Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- ii. 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.
- iii. 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.
- iv. The remote e-voting period commences on Friday, September 21, 2018 (09.00 am IST) and ends on Monday, September 24, 2018 (05.00 pm IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 18, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The Members whose name appears in Register of Members/list of beneficial owners on the cut-off date shall only be entitled to vote on the resolutions set out in this notice.

The Board of Directors at their meeting held on August 13, 2018, has appointed M/s. Deep Shukla & Associates, Practicing Company Secretary (Membership No. FCS 5652) as the Scrutinizer to scrutinize the E-voting process and voting done through physical ballot paper at the AGM in a fair and transparent manner.

The Scrutinizer shall, after scrutinizing the votes cast at the AGM and through Remote E-voting, not later than 3 (three) days from the conclusion of the AGM make a consolidated Scrutinizer's report and submit the same to the Chairman of the meeting.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.nyssacorporationltd.com and on the website of CDSL and shall also be communicated to BSE Limited. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM.

The instructions for e-voting are as under:

- i. The voting period begins on 09.00 am (IST) on Friday, September 21, 2018 and will end at 05.00 pm (IST) on Monday, September 24, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, September 18, 2018, may cast their vote electronically.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iii. Click on "Shareholders" tab.
- iv. Now, select the "NYSSA CORPORATION LIMITED" from the drop down menu and click on "SUBMIT"
- v. 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.
- 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 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"> 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 Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the date of Birth as recorded in your demat account or in the company records for the said demat amount or folio in dd/mm/yyyy format.</p>
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"> 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 number of shares held by you as on the cut off date in the Dividend Bank details field.

- 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 also to be 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 NYSSA CORPORATION LIMITED 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 Institutional Shareholders & Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - 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 they have to create 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
- xxi. The voting rights of the members shall be in proportion to their of paid-up equity share capital of the Company as on relevant date September 18, 2018.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("ACT")

Item No. 4

The Board of Directors ("the Board"), upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Prasanna Shirke as Whole-time Director and Chief Financial Officer of the Company with effect from December 04, 2017. Pursuant to provisions of Section 196, 197 203 and other applicable provision, if any, read with Schedule V of the companies Act, 2013 and Rules made thereunder and the said appoint is subject to approval of members of the Company in ensuing Annual General meeting, for the period of 5 (five) year with effect from 04th December, 2017 on such terms and conditions of his appointment are as follows:

- Salary per month: not exceeding Rs.1,00,000 /- with such increments as may be decided by the Board of directors scale of 10% to 20%.
- Entertainment Expenses –
- Reimbursement of entertainment expenses subject to maximum ceiling of Rs. 15,000/- per annum.
- Perquisites-
 - (i) Rent free accommodation. or (house rent allowance up to 10% of the salary in lieu thereof.
 - (ii) Reimbursement of Driver's salary.
 - (iii) Reimbursement of Air or AC First Class railway fare for self and family to and from any place in India, once in a year upto one month's basic salary.
 - (iv) Medical expenses incurred for himself and family subject to ceiling of one month's basic salary in a year or three month's basic salary over a period of three years.
 - (v) Premium for medical insurance for himself and his family.
Family (for ii, iii and iv above) mean spouse, dependent children and dependent parents.
 - (vi) The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.)
 - (vii) Car for use on Company's business, and telephone and other communication facilities at the residence. However, personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole time Director.
- Period of appointment: 5 (five) year *i.e. commencing from 04th December 2017 and ending 03rd December, 2022;*
- The appointment may be terminated by either party by giving advance notice in writing of such termination or as may be mutually agreed between the parties;
- The said Whole-time Director shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors

The resolution seeks the approval of the members in terms of sections 196 and 197 read with Schedule V and other applicable provisions, *if any*, of the Companies Act, 2013, and the Rules made thereunder for appointment Mr. Prasanna Shirke as a Whole-time Director for a period of 5 (five) year with effect from 04th December, 2017.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Prasanna Shirke to whom the resolution relates and Mrs. Shubhada Shirke, being relative of Director, are concerned or interested in the Resolution mentioned at Item No.4 of the Notice. The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

For and on behalf of the Board of Directors

Sd/-
Prasanna Shirke
Director
DIN: 07654053

Place: Mumbai
Date: 13/08/2018

Registered Office:

Office No: 002, Gulmohar Complex,
Opposite Anupam Cinema, Station Road,
Goregaon (East), Mumbai - 400063, Maharashtra, India.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 37th Annual Report on the Standalone Audited Statement of Accounts of Nyssa Corporation Limited ("The Company") for the Financial Year ended March 31, 2018.

Financial Results:

The summarized financial performance of the Company for the FY 2017-18 and 2016-17 are given below:

[Amount in ₹]

Particulars	Standalone		Consolidated	
	2017-18	2016-17	2017-18	2016-17
Revenue from operations	1,00,86,094	2,82,39,027	5,23,36,094	7,55,14,879
Other Income	1,04,32,716	93,87,919	78,60,564	90,81,062
Total Revenue	2,05,18,810	3,76,26,946	6,01,96,658	8,45,95,941
Total Expenses	1,57,35,641	2,73,66,224	5,41,02,508	7,37,06,643
Net Profit/(Loss) Before Tax	47,83,169	1,02,60,722	60,94,150	1,08,89,298
Provision for tax				
- Current Tax	4,21,972	21,60,600	17,06,972	21,60,600
- Deferred Tax (Liability)/Assets	-	78	0	78
- Excess/(short) provision for earlier years	2,74,384	2,69,080	2,74,384	5,84,557
- MAT credit entitlement	1,48,028	13,01,180	1,48,028	13,01,180
Profit /(Loss) for the period from Continuing Operations	39,38,785	65,29,784	39,64,766	68,42,883
Other Comprehensive Incomes				
(i) Items that will not be reclassified to Profit or Loss	21,600	9,36,300	21,600	9,36,300
(ii) Tax relating to items that will not be reclassified to profit or loss	(5,562)	(2,41,097)	(5,562)	(2,41,097)
Other Comprehensive Incomes for the year, net of tax	16,038	6,95,203	16,038	6,95,203
Total Comprehensive Income for the Period	39,54,823	72,24,987	39,80,804	72,28,086
Less: Minority Share	0	0	25,981	3,009
Net Total Comprehensive Incomes for the Period	39,54,823	72,24,987	39,54,823	72,24,987
Earning per equity share of ₹ 1/- each (basic and diluted)	0.13	0.24	0.13	0.24

Review of Operations

Standalone

During the year under review, the Company has posted Total Revenue of ₹ 2,05,18,810 as against for the corresponding previous year of ₹ 3,76,26,946.

Further, the Company earned total Comprehensive Income ₹ 39,54,823 as against total Comprehensive Income of ₹ 72,24,987 for the corresponding previous year.

Consolidated

During the year under review, the Company has posted Total Revenue of ₹ 6,01,96,658 as against for the corresponding previous year of ₹ 8,45,95,941.

Further, the Company earned total Comprehensive Income ₹ 39,54,823 as against Total Comprehensive Income of ₹ 72,24,987 for the corresponding previous year.