

**BOARD OF DIRECTORS :**

MR.LOKANATH MISHRA	:	CHAIRMAN & MANAGING DIRECTOR
MR. RAMESH MISHRA	:	INDEPENDENT DIRECTOR
MR. SATYAJIT MISHRA	:	INDEPENDENT DIRECTOR

**BANKERS:**

Axis Bank

**AUDITORS :**

M/s Joginraval & Associates  
Chartered Accountants

**COMPLIANCE OFFICER**

Mr.Lokanath Mishra

**REGISTERED OFFICE :**

129 - B, Ansa Industrial Estate,  
Sakhivihar Road, Sakinaka,  
Andheri (East),  
Mumbai - 400072

**REGISTRAR & SHARE TRANSFER AGENT**

Purva shareregistry (I) Pvt Ltd  
9, Shiv Shakti Inds.Estate,  
J.R. Boricha Marg,  
Opp Kasturba Hospital,  
Lowern Parel (East),  
Mumbai - 400011.

**NOTICE**

NOTICE is hereby given that the 17th Annual General Meeting of the Members of RISA INTERNATIONAL LIMITED (formerly known as GOVINDJI TRIKAMDAS EXPORTS LIMITED) will be held at the Registered Office of the Company at 129 - B, Ansa Industrail Estate, Sakhivihar Road, Sakinaka, Andheri(East), Mumbai - 400072 on Friday, 9th September, 2011 at 11.00 a.m. to transact the following business:

**I ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and Profit & Loss Account of the Company for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Satyajit Mishra who retires by rotation and being eligible, offers himself for re-appointments.
3. To appoint Auditors of the Company, to hold office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

**II SPECIAL BUSINESS :**

4. To consider and if thought fit, to pass with or without modification(s) if any, the following SPECIAL RESOLUTION:

RESOLVED THAT Mr. Ramesh Mishra, who was appointed as an Additional Director of the Company by the Board of Directors and who ceases to hold office under section 260 of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company liable to retirement of rotation.

5. To consider and if thought fit, to pass with or without modification(s) if any, the following SPECIAL RESOLUTION:

RESOLVED THAT Mr. Lokanath Mishra, who was appointed as a Managing Director of the Company by the Board of Directors and who ceases to hold office under section 269 of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing proposing his candidature for the office of director, be and is hereby appointed as a Managing Director of the Company.

By Order of the Board  
For Risa International Limited  
Sd/-

**Lokanath Mishra**  
Managing Director

Place : Mumbai  
Date : 08.08.2011

## NOTES

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business under item No. 4 and 5 to the notice are annexed.

- 2) The share Transfer Books and Members Register of the Companies will remain closed from 5th September, 2011 to 9th September, 2011 (both days inclusive) in terms of the provision of Section 154 of the Companies Act, 1956.
- 3) The Shareholders are requested to notify changes in the respective addresses if any to the Registered Office quoting there folio no.
- 4) All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days.
- 5) In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has appointed M/s Purva Share Registry (I) Pvt Ltd as the Registrar & Share Transfer Agents, having their office at 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp Kasturba Hospital, Lower Parel (East), Mumbai - 400 011.
- 6) Information required to be furnished under the Listing Agreement.

As required under Clause 49 of the Listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be appointed/reappointed are given below:

1) Name	:	Mr. Satyajit Mishra
Date of Birth	:	11/06/1964
Qualification	:	C.S, L.L.B, B.Com
Directorship	:	N.A
Expertise	:	Practicing Company Secretary.

2) Name	:	Mr. Lokanath Mishra
Date of Birth	:	09/10/1967
Qualification	:	B.Com
Directorship	:	N.A
Expertise	:	Business

- 3) Name : Ramesh Mishra  
Date of Birth : 15/10/1968  
Qualification : C.S, L.L.B, B.Com  
Directorship : N.A  
Expertise : Practicing Company Secretary.

EXPLANATORY STATEMENT PURSUANT TO SUB SECTION (2) OF SECTION 173 OF THE COMPANIES ACT, 1956 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING

- 4) Mr. Ramesh Mishra was appointed as an Additional Director of the Company by the Board of Directors at their Meeting held on 20th September, 2010. Pursuant to Section 260 of the Companies Act, 1956 read with Articles of Association of the Company Mr. Ramesh Mishra holds office upto this Annual General Meeting. The Company has received a notice from a Member signifying his intention to propose Mr. Ramesh Mishra as Director of the Company in the ensuing Annual General Meeting. The Company will be benefited from his continuing association. It is recommended by the Directors that the resolution as proposed be passed by the shareholders in the ensuing annual general meeting as an Ordinary Resolution. He will act as Independent Director of the Company. None of the directors except Mr. Ramesh Mishra is interested in the above resolution.
- 5) Mr. Lokanath Mishra was appointed as a Managing Director of the Company by the Board of Directors at their Meeting held on 14th February, 2011. Pursuant to Section 269 of the Companies Act, 1956 read with Articles of Association of the Company Mr. Lokanath Mishra holds office up to this Annual General Meeting. The Company has received a notice from a Member signifying his intention to propose Mr. Lokanath Mishra as Director of the Company in the ensuing Annual General Meeting. The Company will be benefited from his continuing association. It is recommended by the Directors that the resolution as proposed be passed by the shareholders in the ensuing annual general meeting as an Ordinary Resolution. He will continue to act as a Managing Director of the Company.

None of the directors except Mr. Lokanath Mishra is interested in the above resolution.

By Order of the Board  
For Risa International Limited  
Sd/-  
Lokanath Mishra  
Managing Director

Place : Mumbai  
Date : 08.08.2011

**DIRECTORS' REPORT**

TO,  
THE MEMBERS,  
RISA INTERNATIONAL LIMITED  
(FORMERLY KNOWN AS GOVINDJI TRIKAMDAS EXPORTS LIMITED)

Your Directors have pleasure in presenting the 17th Annual Report and the Audited Accounts for the year ended on 31st March 2011.

**BUSINESS PERFORMANCE:**

	Current Year Ended	Previous Year Ended
	31-03-2011	31-03-2010
	(Rs.)	(Rs.)
Gross Income	5,609,809	1,454,419
Total Expenditure	5,977,695	1,651,444
Profit for the Year	(367,886)	(197,025)
Extra - ordinary items	----	204,239
Deferred Income tax	----	(683,636)
Loan & Advances W/off	----	(2,078,750)
Profit / (Loss) after Tax	(367,886)	(2,755,172)
Profit / (Loss) brought from Previous Year	(56047114)	(53,291,942)
Balance carried to Balance Sheet	(56,415,000)	(56,047,114)

**PERFORMANCE :**

The resources of the Company were optimally utilized to maximize the return with minimize risk. The Proactive and Pragmatic approach of the Company has reflected in the results in spite of the difficult and turbulent Economic conditions prevailing in the Country.

**DIVIDEND :**

Your Directors do not recommend any dividend for the year ended 31st March, 2011 in view to conserve the resources.

**DIRECTORS :**

Mr. Satyajit Mishra, Director of the Company retires by rotation, being eligible, offers himself for re-appointment.

Mr. Ramesh Mishra was appointed as additional director of the Company by the Board w.e.f. 20th September, 2010 and the Company has received a notice u/s 257 from a member of the Company for proposing his appointment as director at the forth coming Annual General Meeting.

Mr. Lokanath Mishra was appointed as Managing Director of the Company by the Board w.e.f. 14th February, 2011 and the Company has received a notice u/s 257 from a member of the Company for proposing his appointment as Managing Director at the forth coming Annual General Meeting.

Mr. Vijay Kumar Manek, Mr. Ajay V Manek, Mr. Dhirajlal Patel have resigned from Directorship of the Company with effect from 14th February, 2011.

**FIXED DEPOSITS :**

The Company did not invite/accept/renew any fixed deposits during the year under review.

**PARTICULARS OF EMPLOYEES :**

The Company has not paid any remuneration pursuant to provisions of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended vide Notification no. GSR 839 (c) dated 25/10/2000.

**ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE :**

As required by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**A) CONSERVATION OF ENERGY :**

The Company continues its policy of encouraging energy conservation measures. The regular review of energy consumption and the systems installed to control utilization of energy is undertaken.

**B) RESEARCH DEVELOPMENT ACTIVITIES :**

Continuous efforts are being made to improve reliability and quality through in-house R&D efforts.

**C) TECHNOLOGY ABSORPTION :**

The Company is equipped with technologies from world's leading technology providers.

**D) FOREIGN EXCHANGE EARNINGS & OUTGO :**

There are no foreign exchange and outgo during the year under review.

**AUDITORS :**

M/s. Joginraval & Associates, Chartered Accountant, retire as Auditors of the company at the conclusion of the ensuing Annual General Meeting. They have signified their willingness to get re-appointed and have given declaration to the effect that if re-appointed their appointment will be within the limits fixed under section 224(1) (B) of the Companies Act, 1956. The Audit Committee Recommends the re-appointment of M/s. Joginraval & Associates, Chartered Accountant as Auditor of the Company for the Financial year 2011-2012.

**AUDITORS REPORT :**

The observations of the Auditors in their report, read with notes annexed to accounts, are self explanatory and therefore do not call for the any further comment and explanation under section 217(3) of the Companies Act, 1956.

**DIRECTORS RESPONSIBILITY STATEMENT**

As required under section 217(2AA) of the Companies Act, 1956 relating to the Directors Responsibility Statement, it is hereby confirmed that:

- 1) In the preparation of the Annual Account for the financial year ended 31st March, 2011 the applicable accounting standard have been followed along with proper explanations relating to material departures.
- 2) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the Profit or Loss of the Company for the year ended on that date.
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) The Directors have prepared the Annual Accounts on a going concern basis.

**STATEMENT PURSUANT TO LISTING AGREEMENTS**

The Company's shares are listed with The Bombay Stock Exchange. The Company has paid the respective Annual Listing Fees up to date.

**ACKNOWLEDGEMENT**

The Directors wish to place on record their appreciation for the contributions made by the employees at all the levels, whose continued commitment and dedication helped the Company to achieve better results. The Directors also wish to thank customers, bankers, etc. for their continuous support. Finally your Directors would like to express their sincere & whole-hearted gratitude to all of you for your faith in us, in your Co-operation & never failing support.

By Order of the Board  
For Risa International Limited  
Sd/-

Place : Mumbai  
Date : 08.08.2011

Lokanath Mishra  
Managing Director

**CEO/CFO CERTIFICATION TO THE BOARD**

I Certify that I have reviewed the financial statements and the cash flow statement for the year 2010 -11 and that to the best of our knowledge and belief:

- ☐ These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ☐ These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations;

b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2010-11 which are fraudulent, illegal or violative of the companies code of conduct;

c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee -

- ☐ Significant changes in internal control over the financial reporting during the year 2010-11;
- ☐ Significant changes in accounting policies during the year 2010-11 and that the same have been disclosed in the notes to the financial statements; and
- ☐ Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over the financial reporting.

By Order of the Board  
For Risa International Limited  
Sd/-  
Lokanath Mishra  
Managing Director

Place : Mumbai  
Date : 08.08.2011



**CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
Risa International Limited

We have examined the compliance of conditions of Corporate Governance by Risa International Limited ("the Company") for the year ended March 31, 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As per the records of the Company, there were no investor grievances remaining unattended for a period exceeding one month against the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For JOGINRAVAL & ASSOCIATES .**

**Chartered Accountants**

Sd/-

**CA JOGIN K. RAVAL**

**Membership No: 122197**

Place: Mumbai

Date: 08.08.2011