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**RISA INTERNATIONAL LTD.**

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(Formerly known as Govindji Trikamdas Exports Limited)

## **20<sup>TH</sup> ANNUAL REPORT**

**2013 - 2014**

## COMPANY INFORMATION

CIN : L99999MH1993PLC071062

### **BOARD OF DIRECTORS**

Mr. Abhinandan Jain : Whole Time Director  
Mr. Arihant Jain : Executive Director  
Mr. Vipin Champawat : Independent Director  
Mr. Shital Mutha : Independent Director

### **COMPANY SECRETARY**

Amarendra Mohapatra

### **BANKERS**

Axis Bank  
Allahabad Bank  
Punjab National Bank

### **AUDITORS**

M/s. Motilal & Associates

### **REGISTERED OFFICE:**

604, Kushal Point, 4th Road, Behind Uday Cinema, Ghatkopar (W) Mumbai – 400 086  
Ph. No. 022 – 6561 7271 email: info@risainternational.com website: risainternational.com

### **SHARE TRANSFER AGENTS**

Purva Shareregistry (India) Private Limited  
9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (E), Mumbai – 400 011.

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**NOTICE**

**NOTICE** is hereby given that the 20th Annual General Meeting of the members of **RISA INTERNATIONAL LIMITED** is scheduled to be held on Wednesday, the 27th day of August, 2014 at 9.30 a.m. at the Pranjali School Auditorium, 155/157 August Kranti Marg, Next to Stephens Church, Kemp's Corner, Mumbai - 400036 to transact the following business:

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Profit & Loss Account, Cash Flow Statement for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Shri Vipin Champavat (DIN: 06369837), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint M/s Motilal & Associates, Chartered Accountants, Mumbai (FRN No. 106584W) as a Statutory Auditor 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.

**SPECIAL BUSINESSES**

5. **REVISION IN REMUNERATION PAYABLE TO MR. ABHINANDAN JAIN (DIN: 0319995) WHOLE TIME DIRECTOR**

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

**“RESOLVED THAT** in partial modification of the resolution No. 5 passed at the Annual General Meeting of the company held on 26th September, 2013 and pursuant to the provisions of section 197 and 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, company hereby approves the revision in terms of remuneration, payable to Mr. Abhinandan Jain (DIN : 03199953) the Whole Time Director of the company (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of their respective appointment) w.e.f. 1st September, 2014 for the remainder of his term as follows :-

Salary : ₹ 15,00,000 p.a.

HRA : ₹ 6,00,000 p.a.

Perquisites : Reimbursement of telephones bills, drivers' salary, fuel allowances, incurred actually for business purposes or on behalf of the company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

6. **REVISION IN REMUNERATION PAYABLE TO MR. ARIHANT JAIN (DIN: 03288261)**

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

**RESOLVED THAT**, pursuant to provisions of section 197, 198 of the Companies Act, 2013 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the members be and is hereby accorded for the payment of remuneration of ₹ 6,00,000 p.a. (inclusive of all) to Mr. Arihant Jain (DIN : 03288261) , Executive Director of the company.

7. **SUB-DIVISION OF SHARES**

To consider and pass with or without modification(s), the following resolution, as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the provisions of the Memorandum and Articles of Association of the company and subject to such other approval, consent, as may be necessary/ required, from appropriate authorities / bodies, each Equity Share of the company having a face value of ₹10 each fully paid up be sub-divided into 5 (Five) Equity Shares of the face value of ₹ 2 each fully paid-up.”

**“RESOLVED FURTHER THAT** the 5 (Five) Equity Shares of the face value of ₹ 2 each on sub-division to be allotted in lieu of existing one equity share of ₹ 10 each and shall be subject to the terms of the Memorandum and Articles of Association of the company, shall rank pari passu in all respects with the existing fully paid shares of ₹ 10 each of the company.”

**“RESOLVED FURTHER THAT** upon sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of ₹ 10 each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record date and the company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) of the company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Shares held in the dematerialised form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the depository participants, in lieu of the existing credits representing the Equity Shares of the company before sub-division.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be hereby authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred, and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

**8. ALTERATION OF MEMORANDUM OF ASSOCIATION**

To consider and pass with or without modification(s), the following resolution, as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and subject to such other approvals, consents, as may be required from the appropriate authorities / bodies, if any, the existing clause V of the Memorandum of Association of the company relating to Capital be replaced by the following paragraph:

“The Authorised Share capital of the Company is ₹ 33,00,00,000/- (Rupees Thirty Three Crore only) divided into 16,50,00,000 (Sixteen Crores Fifty Lakhs) Equity Shares of ₹ 2/- (Rupees Two only) each with power to increase and reduce the capital of the company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively and of preferential, deferred, qualified or special rights, privileges, or condition as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be provided by the regulations of the company and the Legislative provisions for the time being in force.

**By Order of the Board  
For RISA INTERNATIONAL LIMITED**

**Date: 30/07/2014  
Place: Mumbai**

Abhinandan Jain  
Whole Time Director  
(DIN : 03199953)

**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.
2. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business under item No. 5 and 8 to the notice is annexed.
3. 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 proxy form for the AGM is enclosed herewith.
4. Members / Proxies should bring duly filled attendance slips along with Annual Report.
5. The Share Transfer Books and Members Register of the Companies will remain closed from 25th August, 2014 to 27th August, 2014 (both days inclusive) in terms of the provision of Section 91 of the Companies Act, 2013
6. The dividend on Equity Shares, if declared at the Meeting, will paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on 14th August, 2014.
7. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Purva Sharegistry (India) Private Limited, 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 only to the Depository Participant by the members.

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8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
9. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s Purva Shareregistry (India) Private Limited, Unit No.9, Shiv Shakti Indl. Estate, J R Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011.
10. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, between 11.00 a.m to 1.00 p.m. upto the date of Annual General Meeting.
11. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail address with the Company in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in Demat form to enable the Company to serve documents in electronic form.

### **12. VOTING THROUGH ELECTRONIC MEANS**

In compliance with the provisions of the Clause – 35B of the Listing Agreement read with Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide members facility to exercise their votes for all the resolutions detailed in the Notice of the 20th Annual Report of the company and the business may be transacted through e-voting. The company has engaged the services of Central Depository Services Limited (CDSL) as the authorized agency to provide the e-voting facility.

Mr. Ramesh Chandra Mishra Practicing Company Secretary is appointed as scrutinizer to conduct E-voting.

The instructions for shareholders voting electronically are as under:

#### **STEPS FOR E-VOTING**

- (i) The voting period begins on 21st August, 2014 at 9.00 a.m. and ends on 23rd August, 2014. 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 14th August, 2014, 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.: "TAB"
- (iv) Now Select "Risa International 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](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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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 or R. Amit Kumar with Sr.No. 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>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.</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"> <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 v.</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 EVSN for the relevant **Risa International 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 Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates and Custodians respectively.
  - 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 they have to create 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.
  - 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**13. Information required to be furnished under the Listing Agreementn -**

Name of the Director :- Mr. Vipin Chamapawat  
Date of Appointment :- 01st September, 2012  
Qualification :- B.Com, (Inter) C.A  
Expertise :- Accounts and Finance  
No. of Shares held :- NIL  
Other Directorship held :- NIL



**EXPLANATORY STATEMENT PURSUANT TO SUB SECTION (1) OF SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING**

**ITEM NO.5**

Mr. Abhinandan Jain was appointed Whole Time Director of the company w.e.f. 1st September, 2012. The Company has grown and expanded under the guidance, management and leadership of Mr. Abhinandan Jain, the remuneration committee of Board which at its meeting held on 30th July, 2014 had approved revision in salary payable to Mr. Abhinandan Jain. The Board of Directors at its meeting held on 30th July, 2014 also approved the same.

The Directors recommend approval of the resolution.

None of the directors except Mr. Abhinandan Jain is interested in the above resolution.

**ITEM NO.6**

Mr. Arihant Jain is the Marketing head of the company, the company under his leadership, had witness impressive growth in sales number. The remuneration committee of Board which at its meeting held on 30th July, 2014, had approved revision in salary payable to Mr. Arihant Jain.

The Directors recommend approval of the resolution.

None of the directors except Mr. Arihant Jain is interested in the above resolution.

**ITEM NO.7**

Equity Shares of the company are presently listed and actively traded on the Bombay Stock Exchange. With a view to make equity shares of the company affordable for small retail investors, the Board of Directors has considered and approved the sub-division of (1) one equity share having a face value of ₹ 10 each into (5) five equity shares of face value of ₹ 2 each, subject to approval of the shareholders and any other statutory and regulatory approvals, as applicable.

The Record Date for the aforesaid sub-division of the Equity Shares will be fixed by the Board after approval of the shareholders is obtained.

The sub-division as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the company as set out in Item No. 8 of the notice respectively.

Board of Directors of the company accordingly recommends the resolution No. 7 and 8 for approval of members for the best interest of the company and investors.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution at Item Nos. 7 of the notice except to the extent of their shareholding in Company.

**By Order of the Board**

**Date: 30/07/2014**  
**Place: Mumbai**

**Whole Time Director**  
**(DIN: 03199953)**

**DIRECTORS' REPORT**

To,  
The Members,  
Risa International Limited

Your Directors have pleasure in presenting the 20th Annual Report and the Audited Accounts for the year ended on 31st March 2014.

**FINANCIAL HIGHLIGHTS**

₹ in Lacs

PARTICULARS	2013-2014	2012-2013
Total Revenue	14,960.42	329.32
Less : Total Expenditure	14,411.75	320.51
Profit for the year	548.67	8.81
Less : Exceptional Items	(0.33)	0.63
Profit/(Loss) before Tax	548.34	8.18
Less : Tax Expenses		
Current Tax	180.00	5.48
Deferred Tax	-0.06	-
Short / Excess Provision of Tax	0.92	-
Profit / (Loss) after Tax expenses	367.48	2.70

**OPERATIONS**

During the financial year under review the company recorded a turnover of ₹ 148.38 crores resulting in net profit of ₹ 3.68 crores after tax as compared to ₹ 3.08 crores turnover in preceding financial year and net profit of ₹ 0.027 crores, after tax overall performance of the company was quite notable as compared with the figure of preceding financial year.

**DIVIDEND**

Board of directors recommends dividend of ₹ 0.50 (5%) per share, amounting to ₹ 1, 86, 60,732 (including Dividend Distribution Tax) subject to the approval of the shareholders at the ensuing Annual General Meeting. The dividend if approved will be paid to those shareholders, whose names appear on Registrar of Members as on 14th August, 2014.

**FIXED DEPOSITS**

The Company has not accepted any public deposits and, as such, no amount of principal or interest on public deposits was outstanding on the date of Balance Sheet.

**DIRECTORS**

Mr. Vipin Chamapawat retires by rotation and being eligible offers himself for re-appointment.