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**RISA INTERNATIONAL LTD.**

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## **21<sup>ST</sup> ANNUAL REPORT**

**2014 - 2015**

## **CORPORATE INFORMATION**

CIN : L99999MH1993PLC071062

### **BORD OF DIRECTOR**

Abhinandan Jain	-	Whole Time Director
Arihant Jain	-	Executive Director
Vipin Champawat	-	Independent Director
Shital Mutha	-	Independent Director
Priya Arihant Jain	-	Non Executive Director

### **COMPANY SECRETARY**

Amarendra Mohapatra Resigned w.e.f 25<sup>th</sup> June, 2015

### **BANKERS**

Axis Bank Limited  
Allahabad Bank  
UCO Bank  
Bank of Baroda

### **AUDITORS**

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](mailto:info@risainternational.com) website: [risainternational.com](http://risainternational.com)

### **CORPORATE OFFICE**

609, Raheja Centre, Free Press Journal House, Nariman Point, Mumbai - 400021

### **SHARE TRANSFER AGENTS**

Purva Sharegistry (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 21st Annual General Meeting of the members of **RISA INTERNATIONAL LIMITED** is scheduled to be held on 30th September, 2015 at 11.00 A.M AT the Pranjali School Auditorium, 155/157 August Kranti Marg, Next to Stephens Church, Kemps Corner, Mumbai - 400036 to transact the following business:

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2015 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 appoint a Director in place of Mr. Abhinandan Jain (DIN: 03199953), who retires by rotation and being eligible, offers himself for reappointment.
3. 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 25th Annual General Meeting and to fix their remuneration.

"Resolved that, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on August 27, 2014, the appointment of M/s. Motilal Jain & Associates. - Chartered Accountants (Firm Registration No. 106584W) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2020, be and is hereby approved and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors.

**SPECIAL BUSINESSES**

4. To appoint Mrs. Priya Arihant Jain (DIN 07211719) as Non - Executive Director

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mrs. Priya Arihant Jain (DIN 07211719 ), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 25th June, 2015, in terms of Section 161(1) of the Act and whose term of office expires at the 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 non - Executive Director of the Company to hold office and liable to retire by rotation."

5. To appoint Mr. Shital Mutha as an Independent Director

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

**"RESOLVED THAT** pursuant to Section 149, 152 and other applicable provision of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, the appointment of Mr. Shital Mutha (Din: 03157346 ), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 as an Independent Director of the Company, by the Nomination & Remuneration Committee at their meeting held on 14/11/2014 and the Board at their meeting held on 14th November, 2014 for a period of 5-years, from 14th November, 2014 to 13th November, 2019 not retire by rotation , be and is hereby approved.

6. To appoint Mr. Vipin Shantilal Champawat as an Independent Director

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

**“RESOLVED THAT** pursuant to Section 149, 152 and other applicable provision of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, the appointment of Mr. Vipin Shantilal Champawat (Din: 06369837), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 as an Independent Director of the Company, by the Nomination & Remuneration Committee at their meeting held on 14/11/2014 and the Board at their meeting held on 14th November, 2014 for a period of 5-years, from 14th November, 2014 to 13th November, 2019 not retire by rotation, be and is hereby approved.

By Order of the Board  
For RISA INTERNATIONAL LIMITED

Date: 14/08/2015

Place: Mumbai

Sd/-  
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. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
2. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business under item No. 4 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 23rd September, 2015 to 30th September, 2015 (both days inclusive) in terms of the provision of Section 91 of the Companies Act, 2013.
6. 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 Shareregistry (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.
7. 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.
8. 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.

9. 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.
10. 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.
11. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2014-15 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.
12. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are appended herein below.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
14. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Ministry of Company affairs.
15. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

## 16. 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 21st 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.

The instructions for shareholders voting electronically are as under:

VKM & Associates company secretary firm is appointed asscrutinizer to conduct E-voting.

### STEPS FOR E-VOTING

- (I) The voting period begins on 27th September, 2015 at 9.00 a.m. and ends on 29th September, 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 (record date) of 23rd September, 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](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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 0s 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. 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Risa International Limited on which you choose to vote.
- (xii) 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.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) 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 & 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.
- (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).

17. Information required to be furnished under the Listing Agreement -

Name of the Director	: - Mr. Abhinandan Jain
Date of Appointment	: - 19th October, 2011
Qualification	: - Chartered Accountant
Expertise	: - Accounts and Finance
No. of Shares held	: - 1, 47,000
Promoter	: - Yes
Other Directorship held	: - 1. PFL Infotech Limited 2. Alyssa Sales Agency Private Limited 3. Nisita Softech Private Limited 4. Kotsin Commerce LLP

18. Name of the Director	: - Mrs. Priya Arihant Jain
Date of Appointment	: - 25th June, 2015
Qualification	: - B. Com
Expertise	: - Management
No. of Shares held	: - NIL
Other Directorship held	: - NIL
Promoter	: - Yes
Membership/Chairman of any Committee	: - Share Transfer & Share Holders Grievances Committee.

- Mr. Shital Mutha Appointed as Independent Director on 10/12/2011 and Mr. Vipin Shantilal Champawat Appointed as Independent Director on 01/09/2012 as per Listing Agreement and Companies Act, 2013 As per the new requirement the appointment is ratified and renewed.



**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. 4**

Mrs. Priya Arihant Jain was appointed as an Additional Director of the company w.e.f 25th June, 2015. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a requisite deposit proposing her candidature for continuation in the office of the Board as a Non-Executive Director.

The Company has received from Mrs. Priya Arihant Jain: (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR -8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the extent applicable, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mrs. Priya Arihant Jain - whose appointment needs to be confirmed by way of ratification, fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under and she is Non - Executive of the Management. A copy of the draft letter for the appointment of Mrs. Priya Arihant Jain as Director setting out the terms and conditions is available for inspection without any fee by any members of the Company at the Company's registered office during 11 p.m. to 2 p.m. hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mrs. Priya Arihant Jain, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

**ITEM NO. 5**

Mr. Shital Mutha was appointed as an Independent Director of the company. As per section 149(6) of the Companies Act, 2013, he furnished a declaration that he meets with the criteria for independence to act as an Independent Director of the Company.

On the recommendation of the Nomination & Remuneration Committee at their meeting held on 14th November, 2014 Board at their meeting held on 14/11/2014 ratified his appointment in continuation as an independent director of the company for a period of 5-years from 14th November, 2014 upto 13th November, 2019 and he is not liable to retire by rotation. He is only entitled for sitting fees.

The Company has received from Mr. Shital Mutha: (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR -8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the extent applicable, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Shital Mutha - the Independent Director whose appointment needs to be confirmed by way of ratification, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Shital Mutha as an Independent Director setting out the terms and conditions is available for inspection without any fee by any members of the Company at the Company's registered office during 11 p.m. to 2 p.m. hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Shital Mutha, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

**ITEM NO. 6**

Mr. Vipin Shantilal Champawat was appointed as an Independent Director of the company. As per section 149(6) of the Companies Act, 2013, he furnished a declaration that he meets with the criteria for independence to act as an Independent Director of the Company.

On the recommendation of the Nomination & Remuneration Committee at their meeting held on 14th November, 2014 Board at their meeting held on 14/11/2014 ratified his appointment in continuation as an independent director of the company for a period of 5-years from 14th November, 2014 upto 13th November, 2019 and he is not liable to retire by rotation. He is only entitled for sitting fees.

The Company has received from Mr. Vipin Shantilal Champawat: (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR -8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the extent applicable, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Vipin Shantilal Champawat - the Independent Director who appointment needs to be confirmed by way of ratification, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Vipin Shantilal Champawat as an Independent Director setting out the terms and conditions is available for inspection without any fee by any members of the Company at the Company's registered office during 11 p.m. to 2 p.m. hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Vipin Shantilal Champawat, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

**Date: 14/08/2015**  
**Place: Mumbai**

**By Order of the Board**

**Sd/-**  
**Abhinandan Jain**  
**Whole Time Director**