



RISA INTERNATIONAL LTD.

22ND ANNUAL REPORT

2015 - 2016

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

Rekha Jain w.e.f 23rd June, 2016

BANKERS

Axis Bank Limited
Allahabad Bank
UCO Bank

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 website: risainternational.com

CORPORATE OFFICE

1315, B Wing Dalamal Tower, Free press Journal marg, Nariman Point, Mumbai – 400 021

SHARE TRANSFER AGENTS

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

INDEX

Notice
Board's Report
Management Discussion & Analysis Report
Corporate Governance Report
Directors Report Annexure
Secretarial Auditor's Report
Auditors Report
Balance Sheet
Profit and Loss Account
Cash Flow Statement
Notes to Accounts
Email Registration Form
Attendance Slip
Proxy Form
Postal Ballot Form

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the members of **RISA INTERNATIONAL LIMITED** is scheduled to be held on 29th September, 2016 at 9.00 A.M at the HJT Memorial Hall 141, Sahid Bhagat Singh Road, Town Hall Compound, Fort, Mumbai – 400001 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2016 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. Arihant Suresh Jain (DIN: 03288261), who retires by rotation and being eligible, offers himself for reappointment.
3. To approve ratification of appointment of statutory auditors and fix their remuneration. In this regard, to consider, and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the appointment of M/s Motilal & Associates, Chartered Accountants, Mumbai (FRN No. 106584W), who were appointed as Statutory Auditors of the Company, to hold office till the conclusion of the Annual General Meeting of the Company to be held in 2020 be and is hereby ratified for the Financial Year 2016-17 and, the Board of Directors be and is hereby authorised to fix such remuneration for the Financial Year 2016-17, as may be determined by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS

Re-appointment of Mr. Abhinandan Jain (DIN 03199953) as Whole-Time Director of the Company.

Consider and, if thought fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Abhinandan Jain (DIN 03199953), as Whole-Time Director of the Company with effect from November 07, 2015 to November 06, 2020, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Abhinandan Jain.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

By order of the Board
For RISA INTERNATIONAL LIMITED

Date: 13/08/2016
Place: Mumbai

Sd/-
Abhinandan Jain
Whole Time Director & CFO
(DIN: 03199953)

NOTES:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to items of special business to be transacted at the Annual General Meeting (the "Meeting") is annexed hereto
2. **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.
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, 2016 to 29th September, 2016 (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 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.
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 Sharegistry (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 2015-16 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 2015-16 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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, 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 No.SH-13 prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Corporate 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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 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 22nd 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. Suprabhat Chakraborty, (Membership No.41030, C.P No.15878) Practicing Company Secretary is appointed as scrutinizer to conduct E-voting.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2016 at 9.00 A.M. and ends on 28th September, 2016 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 22nd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (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.

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> <p>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.</p> <p>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.</p>
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> <p>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).</p>

- (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 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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 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.
- 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 linked in the login should be emailed 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.

(xxi) 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.

- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22nd September, 2016.
- The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 13th August, 2016.
- The share holders shall have one vote per equity share held by them as on the cut-off date (record date) of 22nd September, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- Mr. Suprabhat Chakraborty**, (Membership No.41030, C.P No.15878) Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of the company www.risainternational.com and will also be communicated to the Stock Exchanges.

21. Details of Directors seeking Appointment/Re-Appointment at the 22nd Annual General Meeting:

Name of the Director	Mr. Arihant Suresh Jain	Mr. Abhinandan Jain
DIN	03288261	03199953
DOB	20 th September, 1981	13/11/1978
Date of Appointment	27 th March, 2013	19/10/2011
Qualification	B. Com	CA
Expertise in specific functional area	Business Administration	Accounts and Finance
Other Directorship held	1. Kotsin Commerce LLP 2. Alyssa Sales Agency Private Limited 3. Nisita Softech Private Limited	1. Kotsin Commerce LLP 2. Alyssa Sales Agency Private Limited 3. Nisita Softech Private Limited 4. PFL Infotech Ltd.
Member / Chairman of Committees (listed companies)	NIL	Risa International Ltd - Member of Audit committee - Member of Stakeholder Relationship Committee PFL Infotech Ltd. - Member of Audit committee - Member of Stakeholder Relationship Committee
No. of Shares held	NIL	734796

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

In terms of the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company vide resolution passed on November 07, 2015 approved re-appointment of Mr. Abhinandan Jain (DIN 03199953) as Whole-time Director in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013.

Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Abhinandan Jain (DIN 03199953) are given below:

- i. Salary: Rs. 15, 00,000 /- Per Annum.
- ii. Perquisites:- 17,546 /-Per Annum.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Abhinandan Jain.

The Board of Directors recommends the resolution in relation to the re-appointment of Whole-time Director, for the approval of the members of the Company.

Except Mr. Abhinandan Jain and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 4.

DIRECTORS' REPORT

To,
The Members,
Risa International Limited

Your Directors have pleasure in presenting the 22nd Annual Report and the Audited Accounts for the year ended on 31st March 2016.

FINANCIAL HIGHLIGHTS

PARICULARS	2015 – 2016	2014 - 2015
Total Revenue	1,34,88,40,949	1,77,32,43,906
Less : Total Expenditure	1,33,22,49,771	1,73,18,34,844
Profit for the year	1,65,91,178	4,14,09,062
Less : Exceptional Items	0	1,39,050
Profit/(Loss) before Tax	1,65,91,178	4,12,70,012
Less : Tax Expenses	87,40,895	1,40,32,610
Current Tax	56,24,000	1,40,00,000
Deferred Tax	5,060	32,610
Short / Excess Provision of Tax	31,11,835	-
Profit/(Loss) after Tax Expenses	78,50,283	2,72,37,402

OPERATIONS

During the financial year under review the company recorded a turnover of 134.88 crores resulting in net profit of Rs. 0.78 crores after tax as compared to Rs. 2.72 crores after tax of preceding financial year

DIVIDEND

Your Directors do not recommend any Dividend.

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. Arihant Suresh Jain retires by rotation and being eligible offers himself for re-appointment.

SUBSIDIARY COMPANIES

The company has formed three wholly owned subsidiaries viz; i) Risa Universal Limited (Hong Kong) ii) Risa Global Limited (UK), and iii) RISA International F.Z.E.(UAE) and since there were no operations during the year, consolidated balance sheet, requirement has not been presented.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3) (c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirms:

1. That in the preparation of the accounts for the financial year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;

3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the accounts for the financial year ended 31st March 2015 on a 'going concern' basis.
5. The internal financial controls laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adherence by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely parathion of financial statements and review its efficiency.
6. The Directors had devise proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

As required under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of the Employees) Rules 1975, are not applicable since, none of the employee of the company is drawing more than Rs. 60,00,000/- p.a. or Rs. 5,00,000/- p.m. for the part of the year, during the year under review

CONSERVATION OF ENERGY

Particulars with respect to conservation of energy in "Form A" pursuant to Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not given as the Company was not engaged in the activities specified in Schedule to the said Rules.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the year under review there were no material change and commitment affecting the financial position of the Company.

TECHNOLOGY ABSORPTION

The Company was not engaged in any activity relating to production and manufacture. No amount was therefore spent towards technology absorption. Particulars with respect to technology absorption in "Form B" pursuant to the Companies (Disclosure of Particulars in Report of Boart of Board of Directors) Rules, 1988 are therefore not given.

FOREIGN EXCHANGE EARNING AND OUTGO

- a) Activities relating to exports, initiatives taken to increase exports; development of new export markets for products and services; and export plans : - NIL
- b) Total foreign exchange used and earned:

Foreign Exchange used	: - (Rs. 89,400Last Year) Current Year NIL
Foreign Exchange earned	: - NIL
(Last Year figures NIL)	

CORPORATE GOVERNANCE

Report on Corporate Governance and Management Discussion and Analysis are provided in separate section and from part of this Annual Report.