

# NYSSA CORPORATION LIMITED

*[Formerly known as "Ravinay Trading  
Company Limited"]*

34<sup>TH</sup> ANNUAL REPORT 2014 -15

# NYSSA CORPORATION LIMITED

[Formerly known as "Ravinay Trading Company Limited"]

## 34<sup>th</sup> Annual Report (2014-15)

### BOARD OF DIRECTORS:

Mr. Ravindrakumar Vinaykumar Ruia	- Chairman & Executive Director
Mr. Ashish Kapoor	- Executive Director & CFO
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 (East), Mumbai - 400063.

Website: [www.ravinaytrading.com](http://www.ravinaytrading.com); E-mail: [ravinay.trading@gmail.com](mailto:ravinay.trading@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](http://www.clb.co.in)

E-mail: [info@clb.co.in](mailto:info@clb.co.in)

### REGISTRAR & SHARE TRANSFER

#### **Sharex Dynamic (India) Private Limited**

Unit No. 1, Luthra Industrial Premises,

Andheri Kurla Road, Safeed Pool, Andheri (East),

Mumbai-400 072.

Tele: 28515606/28528087/28516338

Website : [www.sharexindia.com](http://www.sharexindia.com)

E-mail : [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

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## NOTICE

Notice is hereby given that the 34<sup>TH</sup> Annual General Meeting of the Members of Nyssa Corporation Limited will be held at Office No - 02, Gulmohar Complex, Opposite Anupam Cinema, Station Road, Goregaon (East), Mumbai – 400063, on **Tuesday, September 29, 2015** at 10.00 A.M. to transact the following Business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the year ended March 31, 2015 together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of **Mr. Ashish Kapoor [DIN: 06638960]**, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. CLB & Associates, Chartered Accountants, [Firm Regd. 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-enactments thereof for the time being in force)* and pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the Shareholders of the Company at the 33<sup>rd</sup> AGM held on 29<sup>th</sup> September, 2015, the appointment of **M/s. CLB & Associates, Chartered Accountants** (Firm Registration no. 124305W) as the Statutory Auditors of the Company to hold office till the conclusion of the 36<sup>th</sup> AGM of the Company to be held in the year 2017, be and is hereby ratified and that the Board of Directors be and are hereby authorized to fix such remuneration payable to them for the financial year ended 31<sup>st</sup> March 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 to be agreed upon between the auditors and the Board of Directors.”

### SPECIAL BUSINESS

4. 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 provisions of the Companies Act, 2013, 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 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the consent of the Members of the Company be and is hereby accorded for appointment of **Mr. Kamlesh Ramraj Tiwari [DIN:02679805]**, who was appointed as an Independent Director of the Company by the Board of Directors for a period of five years with effective from November 12, 2014 and whose office shall not be liable to retire by rotation.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder, *(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force)* and in accordance with the provisions of Articles of Association of the Company and subject to further approval of statutory and other authorities as may be necessary and subject to such terms, conditions, stipulations, alterations, and modifications, *if any*, as may be prescribed and specified by such authorities while granting such approvals and which may be agreed by the Board of Directors of the Company *(hereinafter referred to as the 'Board' which expression shall include a Committee of directors duly authorized in this behalf)* the consent of the Company be and is hereby accorded to the Board of Directors of the Company to make investments, provide security and give guarantees which may exceed 60% of the aggregate of the paid-up share capital and free reserves and/or 100% of the aggregate of free reserves of the Company as per the limits prescribed under Section 186 subject to the maximum aggregate amount not exceeding **Rs. 50.00 crores (Rupees Fifty Crores Only)**.”

**“RESOLVED FURTHER THAT** the proposed investments shall be made from the internal resources of the Company.”

**“RESOLVED FURTHER THAT** any of the Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may deemed expedient and necessary to give effect to this resolution for and on behalf of the Company.”

**For and on behalf of the Board of Directors**

**Place: Mumbai**  
**Date: 13<sup>th</sup> August, 2015**

**RAVINDRAKUMAR RUIA**  
**DIRECTOR**  
**DIN: 00035853**

## NOTES:

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

The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight 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.**

2. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company, so as to reach the registered office of the Company at least 10 (Ten) days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 for items of Special Businesses is annexed herewith.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days of notice in writing is given to the Company.
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. 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
8. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
9. 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 at the AGM.
10. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
11. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, number of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement, are provided in the Explanatory Statement forming part of the notice.
12. Members are requested to bring their copies of the reports to Annual General Meeting.
13. The Register of Members and the Share Transfer Books of the Company shall remain closed from **Thursday, 24<sup>th</sup> September, 2015** to **Tuesday, 29<sup>th</sup> September, 2015** (both days inclusive), for the purpose of Annual General Meeting.
14. Members are requested to notify the change in their address, if any, immediately, so that all communications can be sent to the latest address. In case of members holding shares in physical form, all intimations regarding change of address and change of bank account details are to be sent to **M/s. Sharex Dynamic (India) Private Limited**, Unit: Nyssa Corporation Limited, Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400 072. Members, who hold shares in electronic form, are requested to notify any change in their particulars like change in address, bank particulars etc. to their Depository Participants immediately.
15. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Income Tax Permanent Account Number ("PAN") for all participants transacting in the securities market, irrespective of the amount of such transaction. In continuation of the said circular, it is hereby clarified that for securities market transactions and off-market/private transactions involving transfer of shares in listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of the PAN card to the Company / RTA for registration of such transfer of shares.

16. Copies of the Annual Report 2015 are being sent by electronic mode only to those members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. In the case of members holding shares in physical mode whose email IDs are registered with the Company/Registrars i.e. M/s. Sharex Dynamic (India) Private Limited, and have given consent for receiving communication electronically, copies of the Annual Report 2015 are being sent by electronic mode only. For members who have not registered their email addresses, physical copies of the Annual Report 2015 are being sent by the permitted mode.
17. The Notice of the 34<sup>th</sup> Annual General Meeting of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. In the case of members holding shares in physical mode whose email IDs are registered with the Company/ Registrars i.e. M/s. Sharex Dynamic (India) Private Limited, and have given consent for receiving communication electronically, the Notice of the 34<sup>th</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, is being sent by electronic mode. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
18. Members may also note that the Notice of the 34<sup>th</sup> Annual General Meeting and the Annual Report 2015 will also be available on the Company's website <http://www.nyssacorporationltd.com/> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's Registrars i.e. M/s. Sharex Dynamic (India) Private Limited at: Unit: Nyssa Corporation Limited, Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400 072.Ph. 022 28515606
19. All documents referred to in the Notice will be available for inspection at the Company's registered office during between 11.00 A.M. to 1.00 P.M. on working days up to the date of the AGM, with advance notice of 3 (*three*) working days.
20. 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**

Unit 1, Luthra Indl. Premises, Safed Pool,  
Andheri Kurla Road, Andheri (E), Mumbai: 400 072.  
Ph. 022 28515606 Fax: 022 28512885

**Instructions for Voting through electronics means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 34<sup>th</sup> Annual General Meeting (AGM) by electronic means (“e-Voting”) and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The Members may cast their votes through E-voting from a place other than the venue of the AGM (“**Remote E-voting**”).

Voting through physical ballot paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by Remote E-voting shall be able to cast their vote by physical ballot paper at the Meeting.

The Members who have cast their vote by Remote E-voting may also attend the Meeting but shall not be entitled to cast their vote again.

The Remote E-voting facility will commence from 9.00 a.m. on 25<sup>th</sup> September, 2015 and will end at 5.00 p.m. on 28<sup>th</sup> September, 2015. Remote E-voting will not be allowed beyond the aforesaid date and time and the Remote E-voting module shall be disabled by CDSL upon expiry of aforesaid period.

Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. 22<sup>nd</sup> September, 2015.

The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. 22<sup>nd</sup> September, 2015, only shall be entitled to vote on the Resolutions set out in this Notice.

The Board of Directors at their meeting held on August 13, 2015 has appointed Mr. Deep Shukla, 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 Board of Directors of the Company.

The results declared along with the Scrutinizer's Report shall be placed on the website of the Company <http://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 i.e. Tuesday, 29<sup>th</sup> September, 2015.

**The instructions for e-voting are as under:**

- i. The voting period begins on **Friday, September 25, 2015 (09:00 a.m.)** and **ends on Monday, September 28, 2015 (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) **Tuesday, September 22, 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, 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](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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
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. <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 number of shares held by you as on the cut off date in the Dividend Bank details field.</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 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 Non-Individual Shareholders & Custodians:
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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 Tuesday, September 22, 2015.

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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

### **Item No. 4:**

Mr. Kamlesh Ramraj Tiwari (DIN- 02679805) was appointed as Independent Director of the Company w.e.f. 12/11/2014 subject to approval of Shareholders of the Company at their Meeting. In terms of Section 149 and any other applicable of the Companies Act, 2013, Mr. Kamlesh Ramraj Tiwari (DIN- 02679805) being eligible for appointment as Independent Director of the Company for a term of five years.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing the candidature of Mr. Kamlesh Ramraj Tiwari (DIN- 02679805) for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Kamlesh Ramraj Tiwari (DIN- 02679805) the following:

- i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- ii. Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and
- iii. A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Kamlesh Ramraj Tiwari (DIN- 02679805) as an Independent Director of the Company w.e.f 12/11/2014 for term of five years, in pursuant to Section 149 and other

applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Kamlesh Ramraj Tiwari (DIN- 02679805) in the capacity of Independent Director.

No Director, key managerial personnel or their relatives, except Mr. Kamlesh Ramraj Tiwari (DIN- 02679805), to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolutions set forth in Item no.4 for approval of the Members.

**Item No.5:**

The Board of Directors of your Company wishes to inform the Members that your Board has recommended for seeking approval of the Members of the Company to make investments, provide security and give guarantees upto a limit of Rs.50.00 crores in any identified Body Corporate as may be benchmarked by the Board of Directors in the best interest of the shareholders of the Company.

Your approval for the said special resolution is sought as the said limit exceeds the prescribed limit of 60% of the aggregate of the paid-up share capital and free reserves and/or 100% of the aggregate of free reserves of the Company as provided under Section 186 of the Companies Act, 2013.

The Board of Directors of the Company accordingly recommends the said special resolution for approval of members.

None of the Directors is concerned or interested in the said resolution.

The Board recommends the resolution set forth in Item no.5 for approval of the Members.

**For and on behalf of the Board of Directors**

**Place: Mumbai**  
**Date: 13<sup>th</sup> August, 2015**

**RAVINDRAKUMAR RUIA**  
**DIRECTOR**  
**DIN: 00035853**

**REGISTERED OFFICE:**

02, Gulmohar Complex,  
Opposite Anupam Cinema,  
Station Road, Goregaon (East),  
Mumbai – 400063.

**Annexure to notice**

**Details of Directors seeking appointment / re-appointment at the Annual General Meeting**  
(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Ashish Kapoor (DIN: 06638960)	Mr. Kamlesh Tiwari (DIN- 02679805)
Date of Birth	02/10/1974	13/04/1968
Age	40	47
Actual date of appointment	1st July, 2013	12th Nov, 2014
Qualification	B.COM	LLB
Experience	14 yrs	20 yrs
Directorships held in other companies (As on 31st March, 2015)	Nil	Nil
Chairmanships/ Memberships of the Committees of the Board of Directors of other companies (As on 31st March, 2015)	Nil	Nil
Shareholding of Directors (As on 31st March, 2015)	Nil	Nil
Relationship between Directors inter-se	No Relation	No Relation

## DIRECTORS' REPORT

To,  
The Members of  
**NYSSA CORPORATION LIMITED**

Your Directors have pleasure in presenting the 34th Annual Report and the Audited Statement of Nyssa Corporation Limited ["Company"] for the financial year ended March 31, 2015.

### 1. FINANCIAL RESULTS:

The summarized Standalone financial performance of the Company for the FY 2014-15 and FY 2013-14 is given below:

*Amount in Rs.*

Particulars	FY 2014-2015	FY 2013-14
Gross Income	9,77,27,593	13,11,45,113
Profit Before Interest and Depreciation	4,54,53,967	3,28,97,488
Finance Charges	81,35,823	63,35,914
Provision for Depreciation	53,341	24,336
Net Profit Before Tax	3,72,64,802	2,65,37,238
Provision for Tax		
- Current Tax - Income Tax	1,22,00,000	46,00,000
- Earlier Year Tax- Short/(Excess) Provision of Tax	15,330	1,16,302
- Deferred Tax	(15,462)	(1,784)
- MAT Credit entitlement	-	(1,09,77,652)
Net Profit After Tax	2,50,64,934	328,00,372
Balance of Profit brought forward	11,29,13,837	8,01,13,464
Balance available for appropriation	13,79,78,771	11,29,13,837
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Surplus carried to Balance Sheet	2,50,64,934	3,28,00,372

### 2. REVIEW OF OPERATIONS

During the year under review, the Company has posted total Income of Rs. 9,77,27,593/- as against total Income of Rs. 13,11,45,113/- in the corresponding previous year.

Net Profit after Tax for the year under review was Rs. 2,50,64,934/- as against Net Profit after Tax of Rs. 3,28,00,372/- in the corresponding previous year.

### 3. FUTURE PROSPECT

The Company has been in the business of real estate development and construction since a long time and it looks forward to expand in the same field in the upcoming years. The company is on the verge of finishing both the projects of Kalyan and Surat and will be handing over the same probably in the ongoing financial year. Also the company is in the process of identifying new projects and has initiated talks with potential development of residential complexes in the Malad area of Mumbai and a site in the city of thane. The talks of both the proposed sites are in preliminary stages and the company hopes to finalize the deal and start the construction activities in upcoming financial years. Also the management of the company has discussed and envisaged that new business verticals should be added to the ongoing business activities of the company for mitigating the risk both systematic and unsystematic.

### 4. DIVIDEND AND RESERVES

In order to conserve the resources for the further growth of the Company, your Directors think fit not to recommend any dividend for the year under review.

### 5. SHARE CAPITAL

The Paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March, 2015 is Rs. 300 Lacs, comprising of 3,00,00,000 shares of Re. 1/- each. During the year under review, the Company has not issued any equity shares.

## 6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with section 152(6) of the Companies Act, 2013 and in terms of Articles of Association of the Company Mr. Ashish Kapoor (*DIN: 06638960*), Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

During the year, Mr. Durgesh Kabra, (*DIN: 00017670*), Independent Director of Company has resigned *w.e.f.* November 12, 2014.

The Companies Act, 2013 (the Act) provides for appointment of Independent Directors. Sub section (10) of Section 149 of the Companies Act, 2013 (*effective from April 1, 2014*) provides that Independent Directors shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the company in the Annual General Meeting and disclosure of such appointment in the Board's report.

Sub-section (11) states that no Independent Director shall be eligible to hold office for more than two consecutive terms of five years. Sub- section (13) states that the provisions of retirement by rotation as defined in sub-section (6) and (7) of Section 152 of the Act shall not apply to such Independent Director.

Accordingly, Mr. Kamlesh Tiwari (*DIN: 02679805*) has been appointed as Independent Director with effect from 12<sup>th</sup> November, 2014 for the term of 5 years subject to approval of the Shareholders of the Company.

The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Act. Declaration for meeting the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered into with Stock Exchanges has been received.

## 7. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 8. PARTICULARS OF MANAGERIAL REMUNERATION

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, is enclosed as **Annexure I** and forms part of this Report.

As per the provisions specified in Chapter XIII of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 none of the employees of the Company are in receipt of remuneration exceeding Rs. 60,00,000/- per annum, if employed for whole of the year or Rs. 5,00,000/- per month, if employed for part of the year.

## 9. EXTRACT OF ANNUAL RETURN:

The details forming part of the Extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as **Annexure II** and forms part of this Report.

## 10. NUMBER OF BOARD MEETINGS

A calendar of meetings is prepared and circulated in advance to the Directors. During the year, 06 (Six) Board Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement.

## 11. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees. The Directors expressed satisfaction with the evaluation process. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

## 12. INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as Independent Director, under the provisions of section 149 of the Companies Act, 2013 as well as Clause 49 of the Listing Agreement.

## 13. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any subsidiary company and has not entered into joint venture with any other company.

## 14. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report, which gives a detailed state of affairs of the Company's operations form a part of this Annual Report as **Annexure III**.

## 15. STATUTORY AUDITORS' AND AUDITORS' REPORT

At the 33<sup>rd</sup> Annual General Meeting held on September 29, 2014, M/s. CLB & Associates, Chartered Accountant (*Firm Regd. No: 124305W*) were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in Calendar year 2017. In the terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the Auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s CLB & Associates, Chartered Accountants, as Statutory Auditors of the Company, is placed for ratification by the Shareholders. In regard to the Company has received a Certificate from the Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies act, 2013.

## 16. SECRETARIAL AUDIT

In terms of Section 204 of the Act and Rules made there under, M/s. Deep Shukla, Practicing Company Secretary, have been appointed Secretarial Auditors of the Company. The Secretarial Audit Report is enclosed as **Annexure IV** to this report.

## 17. INTERNAL AUDIT & CONTROLS

The Company has in place adequate internal financial controls with reference to the financial statement. The Audit Committee of the Board periodically reviews the internal control systems with the management, Internal Auditors and Statutory Auditors. Significant internal audit findings are discussed and follow-ups are taken thereon.

However, the Company is in process of appointing Internal Auditor pursuant to Section 138 of the Companies Act, 2013.

## 18. EXPLANATION(S)/ COMMENT(S) PURSUANT TO SECTION 134(3)(f)(i) & (ii), IF ANY OF THE COMPANIES ACT, 2013:

### Explanation pursuant to Section 134(3)(f)(i):

There are no adverse remarks/Qualifications made in Statutory Report issued by Statutory Auditor of the Company.

### Explanation pursuant to Section 134(3)(f)(ii):

1. During the year under review Ms. Priti Malpani was proposed to be appointed as woman Director. However due to some technical snag the Director Identification Number could not be obtained. However the Company is taking all relevant effective steps in order to comply with the applicable provisions of the Act;
2. The Company is in process of appointment of Internal Auditor of the Company;
3. The Company is in process of appointment of Company Secretary;
4. The Company is in process of appointment of Non Executive Director in order to comply with Clause 49 of Listing Agreement and Section 178 of Companies Act, 2013 i.e to form proper composition of Nomination and Remuneration Committee.

## 19. APPOINTMENT OF COMPANY SECRETARY:

The Company is in process of appointing Company Secretary in whole time employment pursuant to Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **20. RE- CONSTITUTION OF AUDIT COMMITTEE**

All members of the Audit Committee possess strong knowledge of accounting and financial management. The Executive Directors are regularly invited to attend the Audit Committee meetings.

Further, the Audit Committee was re-constituted as per the provision of Section 177 of Companies Act, 2013 and rules made thereunder and as per amended clauses of Listing Agreement on 12<sup>th</sup> November, 2014 details of which is provided in the Corporate Governance Report along with other details.

## **21. RE- CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee was re-constituted on 12<sup>th</sup> November, 2014 details of which are provided in the Corporate Governance Report.

## **22. NOMINATION AND REMUNERATION POLICY:**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors. This policy also lays down criteria for selection and appointment of Board Members. The details of this policy are provided on the Company's website on the following link: <http://www.nyssacorporationltd.com/>.

## **23. RE- CONSTITUTION OF STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee was re-constituted 12<sup>th</sup> November, 2014 as per the provision of Section 178 of Companies Act, 2013 and rules made thereunder and as per amended clauses of Listing Agreement details of which is provided in the Corporate Governance Report.

## **24. EMPLOYEES' STOCK OPTION PLAN**

The Company has not provided stock options to any employee.

## **25. WHISTLE BLOWER POLICY/ VIGIL MECHANISM**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Whistle Blower Policy / Vigil Mechanism for directors and employees to report genuine concerns has been established. The said Policy has been uploaded on the website of the Company at <http://www.nyssacorporationltd.com/>. The employees of the Company are made aware of the said policy at the time of joining the Company.

## **26. RISK MANAGEMENT POLICY**

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board annually to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

## **27. DEPOSITS**

The Company has not accepted nor renewed any fixed deposits during the FY 2014-15 and as on 31<sup>st</sup> March, 2015, there were no outstanding deposits.

## **28. LOANS & GUARANTEES**

During the year under review, the Company has not provided any loan, guarantee, security or made any investment covered under the provisions of Section 186 of the Companies Act, 2013 to any person or other body corporate.

## **29. INSURANCE**

The properties/assets of the Company are adequately insured.

## **30. RELATED PARTY TRANSACTIONS**

As no related party transaction was entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons pursuant the provisions of Section 188(1) of the Companies Act, 2013 during the financial year 2014-15 the particulars as required in form AOC-2 have not been furnished.

## **31. CORPORATE GOVERNANCE CERTIFICATE**

A Report on Corporate Governance alongwith a certificate from the Auditors of the Company regarding the compliance of conditions of corporate governance as stipulated under Clause 49 of the Listing Agreement forms a part of this Annual Report.

### **32. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE**

The Business activities carried out by the Company do not fall under the list of industries specified for which Section 134(3)(m) of the Companies Act, 2013 read with Rule 3 of the Companies (Accounts) Rules, 2014 is applicable and hence disclosures required therein are not applicable to the Company.

During the year, the total foreign exchange used was Rs.NIL and the total foreign exchange earned was Rs. NIL

### **33. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary form and uploaded the details of unpaid and unclaimed amounts lying with the Company, as on the date of last AGM (i.e. 29<sup>th</sup> September, 2014), with the Ministry of Corporate Affairs.

### **34. GENERAL**

During the year ended 31<sup>st</sup> March, 2015, there were no cases filed /reported pursuant to the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE where the Company's Shares are listed.

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

### **35. HUMAN RESOURCES**

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

### **36. ACKNOWLEDGEMENT**

The Directors would like to thank all shareholders, customers, bankers, suppliers and everybody else with whose help, cooperation and hard work the Company is able to achieve the results. The Directors would also like to place on record their appreciation of the dedicated efforts put in by the employees of the Company.

**For and on behalf of the Board of Directors**

**Place: Mumbai**  
**Date: August 13, 2015**

**RAVINDRAKUMAR RUIA**  
DIRECTOR & CFO  
**[DIN: 00035853]**

**ASHISH KAPOOR**  
DIRECTOR  
**[DIN: 06638960]**

## Annexure I

### Information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and
- ii. The percentage increase in remuneration of each Director, Managing Director & Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company in the financial year 2014-15

Name & Designation	Remuneration of each Director & KMP for Financial Year 2014-15 (Rs.)	% increase/ decrease in remuneration in the Financial Year 2014-15	Ratio of remuneration of each Directors to median remuneration of employees
<b>A. Directors</b>			
Mr. Ravindrakumar Vinaykumar Ruia, Executive Director	Nil	Nil	Nil
**Mr. Durgesh Shyamlal Kabra, Independent Director	Nil	Nil	Nil
Mr. Vivek Moolchand Sharma, Independent Director	Nil	Nil	Nil
***Mr. Kamlesh Ramraj Tiwari, Independent Director	50,000/- (Sitting Fees)	N.A	Nil
<b>B. Key Managerial Personnel</b>			
Mr. Ashish Kapoor, CFO	Nil	Nil	Nil

MD & CEO - Managing Director & Chief Executive Officer; VC - Vice Chairman, NI-NED – Non Independent, Non-Executive Director; I-NED - Independent, Non-Executive Director, CFO – Chief Financial Officer; SVP - Senior Vice President; CS - Company Secretary.

**Notes:**

- \* The remuneration is inclusive of taxable value of perquisite on stock options exercised during the year.
- \*\* Mr. Durgesh Shyamlal Kabra ceased to be Directors w.e.f. 12<sup>th</sup> November, 2014. Accordingly, the remuneration shown above is for part of the financial year 2014-15.
- \*\*\*Mr. Kamlesh Ramraj Tiwari was appointed as Independent Director w.e.f. 12<sup>th</sup> November, 201.
- The above remuneration includes sitting fees paid to all the Non-Executive Directors of the Company. The sitting fees was increased during the Financial Year 2014-15 from Rs. NIL for attending each Board/Committee Meeting to Rs. NIL for attending each Board Meeting and Rs. NIL for attending each Committee Meeting.
- Median remuneration of all the employees of the Company for the financial year 2014-15 is Rs. 2,28,000

- iii. The percentage increase in the median remuneration of employees in the financial year 2014-15

	Financial Year 2014 - 15 (Rs.)	Financial Year 2013 - 14 (Rs.)	Increase (%)
Median remuneration of all employees	2,28,000	2,54,000	-10.2%

Note: The calculation of % increase/decrease in the median remuneration has been done based on comparable employees.

- iv. The number of permanent employees on the rolls of Company.

There were 8 permanent employees on the rolls of Company as on March 31, 2015.

- v. The explanation on the relationship between average increase in remuneration and Company performance.

There is no increase in remuneration.

**vi. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.**

There is no remuneration to KMP hence comparison is not applicable.

**vii. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer**

- a. The market capitalization as on March 31, 2015 was Rs. 130.80 crore (Rs. 139.35 crore as on March 31, 2014).
- b. Price Earnings ratio of the equity shares of the Company was 51.90 as at March 31, 2015 and 42.61 as at March 31, 2014.

**viii. Percentage increase or decrease in the market quotations of the shares of the Company as compared to the rate at which the Company came out with the last public offer: The Company had come out with initial public offer (IPO) in 1983 at a price of Rs. 10 per share. The closing price of the Company's Equity share having face value of Re. 1/- each, on the BSE as on March 31, 2015 was Rs. 43.60 respectively.**

**ix. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

Average percentile increase in the salaries of employee other than the Managerial Personnel in the Financial Year 2014-15 was NIL % and the increase in the salary of the Managerial Personnel was NIL %.

**x. The comparison of the each remuneration of Key Managerial Personnel against the performance of the Company during the Financial Year 2014-15 is as under:**

<b>Name of KMP</b>	<b>Remuneration of each KMP for FY 2014-15</b>	<b>% increase/ decrease in remuneration in FY 2014-15</b>	<b>Comparison of remuneration of the KMPs against the performance of the Company</b>
Mr. Ashish Kapoor	NIL	NIL	% Profit Before Tax increased by Nil % and Profit After Tax increased by Nil % in financial year 2014-15

*Notes:*

1. The above remuneration is inclusive of taxable value of perquisites on stock options exercised during the year.
2. The increase in the total remuneration of the KMPs is based on the overall performance of the Company and the individual performance of the concerned employee during the previous Financial Year.

**xi. The key parameters for any variable component of remuneration availed by the Directors.**

Not applicable, as no variable component forms part of remuneration of Directors.

**xii. The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year.**

There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.

**xiii. Affirmation that the remuneration is as per the Remuneration Policy of the Company.**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, KMPs, Senior Management and other employees of the Company is as per the Remuneration Policy of the Company.

**Annexure II**  
**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L70101MH1981PLC024341
2.	Registration Date	30/04/1981
3.	Name of the Company	NYSSA CORPORATION LIMITED
4.	Category/Sub-category of the Company	PUBLIC COMPANY/ LIMITED BY SHARES
5.	Address of the Registered office & contact details	Office No: 002, Gulmohar Complex, Opposite Anupam Cinema, Station Road, Goregaon (E), Mumbai - 400063 Tel. No. 022-60502425
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Sharex Dynamic (India) Pvt. Ltd Registrar &amp; Share Transfer Agent</b> Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra - 400072 Tel. No. 022 - 28515606

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real Estate Development and Leasing of Immovable Properties	45	100 %

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

S. No.	Name and Address of the Company	CIN/GLN	% of Shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	6644010	0	6644010	22.15	6644010	0	6644010	22.15	
b) Central Govt	0	0	0	0	0	0	0	0	0

c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	983040	0	983040		1140570	0	1140570	3.80	
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A)</b>	<b>7627050</b>	<b>0</b>	<b>7627050</b>	<b>25.42</b>	<b>7784580</b>	<b>0</b>	<b>7784580</b>	<b>25.95</b>	<b>+0.53</b>
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI									
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies									
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>2. Non-Institutions</b>									
a) Bodies Corp.	11857353	0	11857353	39.52	14664770	0	14664770	48.88	+9.36
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	785145	4000	789145	2.63	972684	4000	976684	3.26	+0.63
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	7654105	0	7654105	25.51	6573766	0	6573766	21.91	-3.6
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	200	0	200	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	2072347	0	2072347	6.91	0	0	0	0	-6.91
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>22368950</b>	<b>4000</b>	<b>22372950</b>	<b>74.58</b>	<b>22211420</b>	<b>0</b>	<b>22211420</b>	<b>74.05</b>	<b>-0.53</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>29996000</b>	<b>4000</b>	<b>30000000</b>	<b>100</b>	<b>29996000</b>	<b>4000</b>	<b>30000000</b>	<b>100</b>	<b>0</b>

B) Shareholding of Promoters -

Sr.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Innocent Infrastructure Pvt Ltd	4,61,000	1.54	Nil	11,40,570	3.80	Nil	+2.26
2	Ravindrakumar Ruia	6,44,000	2.15	Nil	6,44,000	2.15	Nil	-
3	Shailja R Ruia	30,00,000	10.00	Nil	30,00,000	10.00	Nil	-
4	Rekha R Ruia	30,00,000	10.00	Nil	30,00,000	10.00	Nil	-
5	Sushilkumar Ramjiwan Nevatia	10	0.00	Nil	10	0.00	Nil	-
6	RNR Trading Pvt Ltd	5,22,040	1.74	Nil	-	-	-	-1.74

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Name of the Promoter:</b> Innocent Infrastructure Pvt Ltd				
	At the beginning of the year	4,61,000	1.54	4,61,000	1.54
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	679570 Open Market Purchase	2.26	11,40,570	3.80
	At the end of the year	11,40,570	3.80		
2.	<b>Name of the Promoter:</b> Ravindrakumar Ruia				
	At the beginning of the year	6,44,000	2.15	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil	Nil	-	-
	At the end of the year	6,44,000	2.15	-	-
3.	<b>Name of the Promoter:</b> Shailja R Ruia				
	At the beginning of the year	30,00,000	10.00	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil	Nil	-	-
	At the end of the year	30,00,000	10.00	-	-

4.	<b>Name of the Promoter:</b> Rekha R Ruia				
	At the beginning of the year	30,00,000	10.00	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil	Nil	-	-
	At the end of the year	30,00,000	10.00	-	-
5.	<b>Name of the Promoter:</b> Sushilkumar Ramjiwan Nevatia				
	At the beginning of the year	10	0.00	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil	Nil	-	-
	At the end of the year	10	0.00	-	-
6.	<b>Name of the Promoter:</b> RNR Trading Pvt Ltd				
	At the beginning of the year	5,22,040	1.74	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil	Nil	-	-
	At the end of the year	Nil	Nil	-	-

D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Name of the Shareholder:</b> Sparkle Securities Solutions Pvt Ltd				
	At the beginning of the year	842209	2.81		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Increase 671557	2.24	1513766	5.05
	At the end of the year	1513766	5.05		
2	<b>Name of the Shareholder:</b> Sparkline Mercantile Company Pvt Ltd				
	At the beginning of the year	745500	2.49		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Increase 549456	1.83	1294956	4.32
	At the end of the year	1294956	4.32		

3	<b>Name of the Shareholder:</b> Graceunited Real Estate Pvt Ltd				
	At the beginning of the year	999770	3.33		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Increase 218	0.00	999988	3.33
	At the end of the year	999988	3.33		
4	<b>Name of the Shareholder:</b> Vicky Electronics Pvt. Ltd				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Increase 850083	2.83	850083	2.83
	At the end of the year	850083	2.83	850083	2.83
5	<b>Name of the Shareholder:</b> Graceunited Developers Pvt. Ltd				
	At the beginning of the year	814870	2.72		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Increase 16147	0.05	831017	2.77
	At the end of the year	831017	2.77		
6	<b>Name of the Shareholder:</b> Guinness Securities Limited				
	At the beginning of the year	698250	2.33		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Increase 43000	0.14	741250	2.47
	At the end of the year	741250	2.47		
7	<b>Name of the Shareholder:</b> Mono Herbicides Ltd				
	At the beginning of the year	726100	2.42		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Increase 12300	0.04	713800	2.38
	At the end of the year	713800	2.38		
8	<b>Name of the Shareholder:</b> Astro Capital Markets Ltd				
	At the beginning of the year	406000	1.35		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Increase 293000	0.94	699000	2.33
	At the end of the year	699000	2.33		
9	<b>Name of the Shareholder:</b> Superline Trading Pvt Ltd				
	At the beginning of the year	NIL	NIL	NIL	NIL

	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Increase 673014	2.24	673014	2.24
	At the end of the year	673014	2.24		
10	<b>Name of the Shareholder:</b> Asha Sanjay Shah				
	At the beginning of the year	594557	1.98		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	594557	1.98		

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Name of the Director:</b> Ravindra Kumar Ruia				
	At the beginning of the year	6,44,000	2.15	6,44,000	2.15
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	6,44,000	2.15	6,44,000	2.15
2	<b>Name of the Director:</b> Vivek Moolchand Sharma				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
3	<b>Name of the Director:</b> Ashish Kapoor				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4	<b>Name of the Director:</b> Kamlesh Ramraj Tiwari				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

**V) INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
Indebtedness at the beginning of the financial year				
i) Principal Amount	685.03	229.50	30.30	944.83
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	3.08	-	-	3.08
Total (i + ii + iii)	688.11	229.50	30.30	947.91
Change in Indebtedness during the financial year				
* Addition	174.00	155.10	15.95	345.05
* Reduction	(258.62)	(384.60)	-	(643.22)
Net Change	(84.62)	(229.50)	15.95	(298.17)
Indebtedness at the end of the financial year				
i) Principal Amount	600.41	-	46.25	646.66
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	3.46	-	-	3.46
Total (i + ii + iii)	603.87	-	46.25	650.12

**VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD		Total Amount
		* Mr. Ravindrakumar Vinaykumar Ruia	* Mr. Ashish Kapoor	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (A)	Nil	Nil	Nil
	Ceiling as per the Act		Nil	Nil

\* Executive Directors of the Company

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Kamlesh Tiwari	Mr. Durgesh Shyam Lal Kabra	Mr. Vivek Moolchand Sharma	
1	Independent Directors				
	Fee for attending board committee meetings	50,000/-	-	-	
	Commission	Nil	-	-	
	Others, please specify	Nil	-	-	
	Total (1)	<b>50,000/-</b>	-	-	<b>50,000/-</b>
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	Nil	-	-	
	Commission	Nil	-	-	
	Others, please specify	Nil	-	-	
	Total (2)	Nil	-	-	
	Total (B) = (1 + 2)	<b>50,000/-</b>	-	-	<b>50,000/-</b>
	Total Managerial Remuneration	50,000/-	-	-	50,000/-
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	*CFO	Total
1	Gross salary	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	Others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total	Nil	Nil	Nil

\* Mr. Ashish Kapoor has been appointed as CFO of the Company w.e.f. 31st March, 2015.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**Annexure III**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**i. Industry Structure and Developments:**

Company is engaged in business or commerce of real estate development and it has commenced residential cum commercial projects, at Ramwadi Bail Bazar, Kalyan (West) with its proprietorship form i.e. "Om Vasistha Developers" and at Dindoli within the limit of Surat Municipal Corporation with its partnership firm i.e. "Mark Developers".

The Company is constantly working towards achieving further improvements in the quality and technological & operational efficiencies of its products, projects and processes.

**ii. Opportunities and Threats:**

(a) Opportunities:

Housing is a very big business in India and company is confident of entering into more projects of this type resulting to good performance in coming years.

(b) Threats:

We do not see any major problem from outsiders except government policy towards housing which also will be favorable for developers considering requirement of housing.

**iii. Segment wise or product wise performance:**

The company is engaged in real estate development which is only reportable segment.

**iv. Outlook:**

Residential cum commercial project, at Ramwadi Bail Bazar, Kalyan (W) with its proprietorship firm "M/s Om Vasistha Developers" and at Dindoli within the limit of Surat Municipal Corporation with its partnership firm "M/s Mark Developers" are being developed by the company, both are at an advance stage of completion and looking forward to complete the same with the time specified.

**v. Risks and Concerns:**

The Company's risk management system has identified some risks collated at the department level and planned suitable mitigation measures. These are subject to quarterly review by Audit Committee.

**vi. Internal Control System and their Adequacy:**

The Company has in place adequate internal control systems and procedures covering all the financial and operating functions. The Audit Committee regularly reviews the adequacy of internal controls, compliance with the accounting standards as well as recommends to the Board the adoption of the quarterly and annual results of the Company and appointment of Auditors. The Audit Committee also reviews the related party transactions, entered into by the Company during each quarter.

## ANNEXURE IV

### SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

**The Members**

**NYSSA CORPORATION LIMITED**

Regd. Office: Office No: 002, Gulmohar Complex,

Opp. Anupam Cinema, Station Road,

Goregaon (E), Mumbai - 400 063

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NYSSA CORPORATION LIMITED** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, *(subject to the observations mentioned in this report)* in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the Audit Period);
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999(Not Applicable to the Company during the Audit Period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;(Not Applicable to the Company during the Audit Period);and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;(Not Applicable to the Company during the Audit Period);
- (vi) Other laws applicable specifically to the Company, namely:

No other laws were specifically applicable during the audit period.

I have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified, hence not applicable to the Company during the audit period)

- (b) The Listing Agreements entered into by the Company with the Stock Exchange viz Bombay Stock Exchange of India Ltd (BSE)

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to aforesaid observations.

- Certain relevant forms were pending for filing on MCA portal and compliance for appointment of Woman Director, Company Secretary and Internal Auditor was pending to be done for the aforesaid Audit period.
- The Composition of Nomination and Remuneration committee was not in line with the provisions of the Companies Act, 2013 read with the Listing Agreement.

**I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, except appointment of Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the resolutions were passed unanimously and minutes were prepared accordingly.

**I further report that:**

- there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no speciûc events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines and standards.

**For: M/s. DEEP SHUKLA & ASSOCIATES  
COMPANY SECRETARIES**

**DEEP SHUKLA  
(PROPRIETOR)  
FCS: 5652  
C.P.NO.5364**

**Place: Mumbai  
Date: 13<sup>th</sup> August, 2014**

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To  
**The Members  
NYSSA CORPORATION LIMITED**

I further state that my said report of the even date has to be read along with this letter.

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For: M/s. DEEP SHUKLA & ASSOCIATES  
COMPANY SECRETARIES**

**DEEP SHUKLA  
(PROPRIETOR)  
FCS: 5652  
C.P.NO.5364**

**Place: Mumbai  
Date: 13<sup>th</sup> August, 2014**

## REPORT ON CORPORATE GOVERNANCE

Corporate Governance is not merely the compliance of a set of regulatory laws and regulations but is a set of good and transparent practices that enable an organization to perform efficiently and ethically to generate long term wealth and create value for all its stakeholders. It goes beyond building and strengthening the trust and integrity of the Company by ensuring conformity with the globally accepted best governance practices. The Securities and Exchange Board of India (SEBI) observes keen vigilance over governance and fulfillment of these regulations in letter and spirit, which entails surety towards sustainable development of the Company, enhancing stakeholders' value eventually.

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate governance is most often viewed as both the structure and the relationships which determine corporate direction and performance. The board of directors is typically central to corporate governance. Corporate governance refers to the mechanisms, processes and relations by which corporations are controlled and directed.

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders and clients of the Company and the unquestioned integrity of all personnel involved or related to the Company. Corporate Governance contains a set of principles, process and systems to be followed by directors, Management and all Employees of the Company for increasing the shareholders' value, keeping in view interest of other stakeholders. While adhering to the above, the Company is committed integrity, transparency, accountability and compliance with laws in all dealings with shareholders, employees, the Government, customers, suppliers and other stakeholders.

The Board of Directors fully supports and endorses the Corporate Governance practices in accordance with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges and the Voluntary Corporate Governance Guidelines to ensure good Corporate Governance practices across the Company in letter and in spirit. The Company has complied with all the mandatory requirements of the said clause and listed below is the status with regard to the same.

### BOARD OF DIRECTORS

The Board of Directors ("the Board") facilitates effective fulfillment of the Board's tasks and provides leadership and guidance to the Company's management and helps in supervising the performance of the Company and helps achieving goals. The Board plays a crucial role enhancing and protecting the reputation of the organization are expected to exercise their duties in the best interests of shareholders and to maximize wealth.

The Board comprises of the members distinguished in various fields such as management, finance, law, marketing, technology and strategic planning. This provides reliability to the Company's functioning and the Board ensures a critical examination of the strategies and operational planning mechanisms adopted by the management across the globe.

The Company has an optimum combination of Directors on the Board and is in conformity with Clause 49 of the Listing Agreement. As on March 31, 2015, the Board comprised of 4 Directors out of which 2 are Non-Executive Independent Directors and 2 are Executive Directors.

Agenda papers of the Boards and its Committee meetings are circulated to the Directors well in advance of the meetings, supported with significant information including that as enumerated in Annexure X to Clause 49 of the Listing Agreement for an effective and well-informed decision making during the meetings.

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other normal business. During the Financial Year 2014-2015, Six (6) Board Meetings were held on **May 29, 2014, August 13, 2014, August 30, 2014, November 12, 2014, February 13, 2015 & March 31, 2015**. Time gap between any two meetings was not more than 120 days.

Details of the composition, category of the Directors, their attendance at the Board Meetings held during the year & Annual General Meeting (AGM) held on **September 29, 2014**, Directorships and Committee Memberships are as under:

Name of the Director	Category	No. of Board Meetings Attended during the year	No. of Equity Shares held as on March 31, 2015	Attendance at previous AGM Held on Sept. 29, 2014 (Y-Yes, N-No)	Directorships in other Public Companies as on March 31, 2015*	Committee Chairmanships/ Memberships/ in other Public Companies as on 31.03.2015**	
						Chair-manship	Member-ship
Mr. Ravindrakumar Ruia	Executive Director	6	6,44,000	Yes	4	Nil	Nil
Mr. Ashish Kapoor	Director & CFO	5	Nil	Yes	Nil	Nil	Nil
Mr. Vivek Sharma	Independent Director	6	Nil	Yes	Nil	Nil	Nil
#Mr. Durgesh Kabra	Independent Director	3	Nil	Yes	2	1	1
##Mr. Kamlesh Tiwari	Independent Director	3	Nil	No	Nil	Nil	Nil

#Resigned w.e.f. 12<sup>th</sup> November, 2014.

## Appointed w.e.f 12<sup>th</sup> November, 2014.

\* The Directorships of other Indian Public Limited Companies only have been considered. Directorships of Foreign Companies, Section 8 Companies and Private Limited Companies have not been considered.

\*\*Memberships/Chairmanships in Audit Committee and Stakeholders Relationship Committee only of other Indian Public Limited Companies have been considered.

The Board periodically reviews the compliance report of all laws applicable to the Company. All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which they are Directors.

The particulars of Directors, who are proposed to be re-appointed at the ensuing AGM, are given in the Notice convening the AGM.

## COMMITTEES OF BOARD OF DIRECTORS

### AUDIT COMMITTEE:

The Audit Committee comprises of experts specializing in accounting / financial management. During the Financial Year 2014-15, Four (4) meetings of the Audit Committee were held on **May 29, 2014, August 13, 2014, November 12, 2014 and on February 13, 2015**. The time gap between any two meetings was not more than 4 months and the Company has complied with all the requirements as mentioned under the Listing Agreement and the Companies Act, 2013.

Details of the composition of the Committee and attendance during the year are as under:

Name of the Director	Category	No. of Meetings Attended
# Mr. Durgesh Kabra	Chairman of Committee & Independent Director	2
## Mr. Kamlesh Ramraj Tiwari	Chairman of Committee & Independent Director	2
Mr. Vivek Moolchand Sharma	Member & Independent Director	4
Mr. Ashish Kapoor	Member, Director & CFO	4

#Resigned w.e.f. 12<sup>th</sup> November, 2014.

## Appointed w.e.f 12<sup>th</sup> November, 2014.

The terms of reference of the Audit Committee were enlarged by the Board in order to cover the matters specified under revised Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013. This Committee has powers and roles comprising of Financial Reporting and disclosure, recommendation of appointment/removal of Auditors, reviewing of company's results, evaluation of Independent Directors performances, and all such and terms of reference as enumerated on the company's website at <http://www.nyssacorporationltd.com/>.

## NOMINATION AND REMUNERATION COMMITTEE

During the Financial Year 2014-15, Four (4) meetings of the Committee were held on **May 29, 2014, August 30, 2014, November 12, 2014 and March 31, 2015.**

Details of composition of the Committee and attendance during the year are as under:

Name of the Director	Category	No. of Meetings Attended
Mr. Vivek Moolchand Sharma	Chairman of Committee & Independent Director	4
# Mr. Durgesh Kabra	Chairman, Non Executive Independent	2
## Mr. Kamlesh Ramraj Tiwari	Member & Independent Director	2
Mr. Ashish Kapoor	Member, Director & CFO	4

#Resigned w.e.f. 12<sup>th</sup> November, 2014.

## Appointed w.e.f 12<sup>th</sup> November, 2014.

The terms of reference of the Nomination & Remuneration Committee were enlarged by the Board in order to cover the matters specified under revised Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013. This Committee has powers to recommend/ approve remuneration, Identification of Persons who are qualified to become director, Recommend to the board their appointment and removal, approve remuneration of Non Executive Directors and all such and terms of reference as enumerated on the company's website at <http://www.nyssacorporationltd.com/>.

### Remuneration Policy for Key Managerial Personnel and other Employees of the Company

As per listing Agreement the Company is required to frame Remuneration Policy for Key Managerial Personnel and Other employees. The Nomination and Remuneration Committee are responsible for Identifying suitable person eligible to become director and recommend to the Board their appointment and removal. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance work force. The Remuneration Policy for Key Managerial Personnel and Other employees of the Company is attached in *Annexure III* to the Directors' Report forming part of this Annual Report and also placed in company's website at <http://www.nyssacorporationltd.com/>.

### Remuneration of the Managing Director, CFO & Executive Director:

The Nomination and Remuneration Committee of the Board are responsible and authorized to decide the remuneration of the Managing Director ("MD") subject to the approval of the Members and the Central Government, if required. The details of remuneration of Mr. **Ravindra Kumar Ruia**, Executive Director & Mr. **Ashish Kapoor**, CFO for the year ended March 31, 2015 is as under:

#### 1. Mr. Ravindra Kumar Ruia (Amount in Rs.)

Salary & Allowances	Performance Bonus	Retirals @	Perquisites #	Total
NIL	NIL	NIL	NIL	NIL

#### 2. Mr. Ashish Kapoor (Amount in Rs.)

Salary & Allowances	Performance Bonus	Retirals @	Perquisites #	Total
NIL	NIL	NIL	NIL	NIL

@ Retirals include contribution to Provident Fund, but does not include provision for gratuity.

# Perquisites are inclusive of taxable value of perquisite on stock options exercised during the year.

## STAKEHOLDERS RELATIONSHIP COMMITTEE

Four (4) meetings of the Committee were held during the year 2014-15 on May 29, 2014, August 30, 2014, November 12, 2014 and February 13, 2015. The details of composition of the Committee and attendance during the year are as under:

Name of the Director	Category	No. of Meetings Attended
Mr. Vivek Moolchand Sharma	Chairman of Committee and Independent Director	4
# Mr. Durgesh Kabra	Member and Independent Director	2
## Mr. Kamlesh Ramraj Tiwari	Member and Independent Director	2
Mr. Ashish Kapoor	Member, Director & CFO	4

#Resigned w.e.f. 12<sup>th</sup> November, 2014.

## Appointed w.e.f 12<sup>th</sup> November, 2014.

The terms of reference were enlarged by the Board to be in line with Section 178 of the Companies Act, 2013 and revised clause 49 of the Listing Agreement. The Committee reviews Shareholder's / Investor' s complaints like non-receipt of Annual Report, physical transfer/ transmission/transposition, split/ consolidation of share certificates, issue of duplicate share certificates etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

The total numbers of complaints received during the year were NIL, all of which were resolved and there was no pending complaint as on 31<sup>st</sup> March, 2015. The Company did not receive any transfer requests and hence no request was pending for approval as on March 31, 2015.

#### GENERAL BODY MEETINGS

Venue, day, date and time of last three AGMs:

Meeting and Venue	Day & Date and Time
29 <sup>th</sup> September, 2014	002, Gulmohar Complex, Opposite Anupam Cinema, Station Road, Goregaon (East), Mumbai – 400063
10 <sup>th</sup> August, 2013	002, Gulmohar Complex, Opposite Anupam Cinema, Station Road, Goregaon (East), Mumbai – 400063
28 <sup>th</sup> September, 2012	State Bank Building Annex, 1st Floor, Bank Street, Fort, Mumbai - 400 023

#### Special Resolutions passed

##### a) 33<sup>rd</sup> AGM held on 29<sup>th</sup> September, 2014

- i. Approved borrowing powers of the Board of Directors of the Company upto an aggregate amount of Rs. 50,00,00,000 (Fifty Crores) under section 180(1)(c) of the Companies Act, 2013.
- ii. Approved creation of mortgage/ charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings upto an aggregate amount not exceeding Rs. 50,00,00,000 (Fifty Crores) under section 180(1)(a) of the Companies Act, 2013.
- iii. Approved amendment of Articles of Association of the Company under section 14 of the Companies Act, 2013.

##### b) 32<sup>nd</sup> AGM held on 10<sup>th</sup> August, 2013

No special resolution was passed

##### c) 31<sup>st</sup> AGM held on 28<sup>th</sup> September, 2012

- i. Approved amendment of Articles of Association of the Company pursuant to section 31 of the Companies Act, 1956.

#### TRAINING FOR BOARD MEMBERS

Pursuant to clause 49(II)(B)(7) of the Listing Agreement, every listed company is required to conduct familiarization programme enabling the Independent Directors of the Company to understand the Company's business in depth that would facilitate their active participation in managing the Company and which shall provide them an opportunity to interact with the Senior Management of the Company.

The Company has adopted a system to familiarize its Independent Directors with the Company, to make them aware of their roles, rights & responsibilities in the Company, and nature of the industry in which the Company operates, business model of the Company, etc.

The details of such familiarization programmes are disclosed on the Company's website at the link <http://www.nyssacorporationltd.com/>.

#### PERFORMANCE EVALUATION

The performance evaluation process is a constructive mechanism for improving board effectiveness, maximizing strengths and tackling weaknesses, leading to an immediate improvement in performance throughout the organization. The Board of the Company has carried out the annual performance evaluation of its own performance, the Directors individually including the Chairman of the Board as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee on parameters such as attendance and participation in the Meetings, preparedness for the meetings, understanding of the Company & the external environment in which it operates, contribution to strategic direction, raising of valid concerns to the Board, constructive contribution to issues, active participation at meetings and engaging with & challenging the management team without confronting or obstructing the proceeding of the Board and its Committee meetings of which the Director is a member pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors at its meeting. The Directors expressed their satisfaction with the evaluation process.

## **DISCLOSURES**

### **i. Related Party Transactions**

There were no related party transactions during the financial year under review. The Board has approved a policy for related party transactions which has been uploaded on the Company's website at the link: <http://www.nyssacorporationltd.com/>.

### **ii. Disclosures from Senior Management**

In Compliance with Clause 49 (VIII) (D) (2) of the Listing Agreement, disclosures from Senior Management are obtained on quarterly basis to the effect that they have not entered into any material, financial and commercial transactions, where they have personal interest that may have potential conflict with the interest of the Company at large.

### **iii. Compliances by the Company**

The Company has complied with the requirements of the Regulatory Authorities on matters related to the capital market and no penalties/ strictures have been imposed against the Company by the Stock Exchanges or SEBI or any other Regulatory Authority on any matter related to capital market during the last three years.

### **iv. Whistle Blower Policy/ Vigil Mechanism**

A Whistle Blower Policy has been adopted by the Company for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy and to disclose instances of wrong doing in the work place.

The object of this Policy is providing for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism. The Company is keen on demonstrating the right values and ethical, moral and legal business practices in every field of activity within the scope of its work. The objective of this policy is to provide a vigil mechanism and framework to promote responsible whistle blowing and ensure effective remedial action and also protect the interest of the whistle blower as guided by legal principles. This policy is intended to:

- a. Encourage and enable directors, employees, agents, consultants, vendors and business partners to raise issues or concerns, which are either unacceptable or patently against the stated objectives, law or ethics, within the Company.
- b. Ensure that directors, employees, agents, consultants, vendors and business partners can raise issues or concerns without fear of victimization, subsequent discrimination or disadvantage thereof.
- c. Reassure the whistle blower(s) that they will be protected from possible reprisals or victimization if they have made disclosure/s in good faith.
- d. Ensure that where any wrong doing by the Company or any of its directors, employees, agents, consultants, vendors or business partners is identified and reported to the Company under this policy, it will be dealt with expeditiously and thoroughly investigated and remedied. The Company will further examine the means of ensuring how such wrong doing can be prevented in future and will take corrective action accordingly.

The mechanism also provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. No person has been denied access to the Audit Committee. All complaints received under the said policy are reviewed by the Audit Committee at its meeting held every quarter. The Policy on Whistle Blower and Vigil Mechanism has been uploaded on the Company's website at the link: <http://www.nyssacorporationltd.com/>

### **v. CEO/CFO Certification**

Certification on financial statements pursuant to Clause 49(V) of the Listing Agreement has been obtained from the CFO of the Company. Extract of the same is given at the end of this Report.

### **vi. Code of Conduct for Directors and Senior Management**

The Board has laid down Codes of Conduct for Executive Directors & Senior Management and for Non-Executive/ Independent Directors of the Company. The Codes of Conduct have been circulated to the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the MD in this regard is given at the end of this Report. The Code of Conduct is available on website of the Company at the link: <http://www.nyssacorporationltd.com/>

### **vii. Code of Conduct for Prohibition of Insider Trading**

The Company has framed the Code of Conduct for Prohibition of Insider Trading' pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, which is applicable to its Directors, Officers, and Designated Employees. The Code includes provisions relating to disclosures, opening and closure of Trading Window and Pre-Clearance of trades procedure. In compliance with SEBI Regulations the Company sends intimations to Stock Exchanges from time to time.

#### **viii. Subsidiary Companies**

The Company has no material non-listed Indian Subsidiary Company as defined in Clause 49(V) of the Listing Agreement. However, a policy on material subsidiaries has been formulated and the same is available on website of the Company at the link <http://www.nyssacorporationltd.com/>.

#### **ix. Risk Management & Internal Control**

The board has ultimate responsibility for risk management and internal control, including for the determination of the nature and extent of the principal risks it is willing to take to achieve its strategic objectives and for ensuring that an appropriate culture has been embedded throughout the organization. The Company has implemented a comprehensive 'Enterprise Risk Management' framework in order to understand the risks they are exposed to, put controls in place to counter threats, and effectively pursue their objectives and further to anticipate, identify, measure, mitigate, monitor and report the risks, details of which are given in the Risk Management section under 'Management Discussion and Analysis Report' which forms part of this Annual Report. The team presents their key audit findings of every quarter to the Audit Committee. The management updates the members about the remedial actions taken or proposed for the same. The suggestions and comments from the Committee members are vigilantly incorporated and executed by the Company.

#### **x. Sexual Harassment Policy**

The Company has an anti-sexual harassment policy to promote a protective work environment. The complaints received by the Sexual Harassment Committee with details of action taken thereon are reviewed by the Audit Committee at its meeting held every quarter. The Company has a zero tolerance policy towards such complaints and the same is conveyed to the employees at the time of induction. The Policy on Sexual Harassment has been uploaded on the Company's website at the link: <http://www.nyssacorporationltd.com/>

#### **xi. Management Discussion and Analysis Report**

The Management Discussion and Analysis Report forms part of this Annual Report.

#### **xii. Independent Directors**

The Independent Directors of the Company have the option and freedom to meet and interact with the Company's Management as and when they deem it necessary. They are provided with necessary resources and support to enable them to analyze the information/data provided by the Management and help them to perform their role effectively.

#### **xiii. Share Reconciliation Audit**

As stipulated by SEBI, a Qualified Practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchange. The Audit confirms that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form.

#### **xiv. Mandatory Requirements of Clause 49**

The Company has complied with all applicable mandatory requirements of Clause 49 of the Listing Agreement.

### **MEANS OF COMMUNICATION**

The announcement of quarterly and annual financial results to the Stock Exchanges is followed by media call and earnings conference calls. The quarterly and annual consolidated financial results are normally published in The Financial Express and Mahanayak newspapers. The following information is promptly uploaded on the Company's website viz. <http://www.nyssacorporationltd.com/>.

- Standalone and consolidated financial results, investors' presentations, press release, fact sheet and transcript of earnings conference calls.
- Shareholding pattern (clause 35 of Listing Agreement) and Corporate Governance compliance reports (clause 49 of the Listing Agreement) filed with Stock Exchanges on a quarterly basis.

### **GENERAL SHAREHOLDER INFORMATION**

#### **I. Annual General Meeting**

<b>Day, Date &amp; Time</b>	Tuesday, 29 <sup>th</sup> September, 2015 at 10.00 A.M
<b>Venue</b>	002, Gulmohar Complex, Opposite Anupam Cinema, Station Road, Goregaon (East), Mumbai – 400063

## II. Financial year

April 1 to March 31

Financial Calendar (Tentative) – Financial Year 2015-2016

1 <sup>st</sup> Quarter	On or before 15 <sup>th</sup> August, 2015
2 <sup>nd</sup> Quarter	On or before 15 <sup>th</sup> November, 2015
3 <sup>rd</sup> Quarter	On or before 15 <sup>th</sup> February, 2016
4 <sup>th</sup> Quarter	On or before 30 <sup>th</sup> May, 2016
	Audited yearly result for the year ended March 2016- End of May 2016

## III. Dates of Book Closure (both days inclusive)

Thursday, 24<sup>th</sup> September, 2015 to Tuesday, 29<sup>th</sup> September, 2015

## IV. Dividend

In order to conserve the resources for the further growth of the Company, your Directors think fit not to recommend any dividend for the year under review.

## V. Listing on Stock Exchanges and Payment of Listing Fees

The equity shares of the Company are listed on the BSE Limited (BSE). Annual Listing fees for the Financial Year 2015-2016 was paid by the Company to BSE in time.

## VI. Custodian Fees to Depositories

The Company has paid fees for year ended 2015-2016 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in time.

## VII. (a) Stock Code / Symbol

BSE Security Code	504378
ISIN in (NSDL and CDSL)	INE812K01027
Corporate Identity Number (CIN)	L70101MH1981PLC024341
BSE Security ID	NYSSACORP

## VIII. Market Price Data

The market price data i.e. monthly high and low prices of the Company's shares on BSE are given below:

MONTH	BOMBAY STOCK EXCHANGE (BSE)		
	Share Price (Rs.)		No. of Shares traded
	High	Low	
April, 2014	56.80	45.55	11,48,886
May, 2014	85.75	54.25	8,20,897
June, 2014	95.80	67.50	6,32,961
July, 2014	81.80	66.10	2,07,204
August, 2014	90.90	78.70	2,54,832
September, 2014	106.90	82.65	9,85,826
October, 2014	124.80	99.75	3,07,316
November, 2014	130.05	84.40	16,24,300
December, 2014	103.00	79.10	20,15,556
January, 2015	99.65	60.80	12,10,700
February, 2015	72.00	48.30	25,44,441
March, 2015	53.50	40.20	14,51,270

\* Source: BSE Website

**IX. Registrar & Transfer Agent****Sharex Dynamic (India) Pvt. Ltd.****Registrar & Share Transfer Agent**Unit 1, Luthra Ind Premises,  
Safed Pool, AndheriKurla Road,  
Andheri (East), Mumbai: 400072.**X. Share Transfer System**

The transfer of shares in physical form is generally processed by Registrar & Transfer Agent within a period of seven days from the date of receipt thereof, provided all the documents are in order. In case of shares in electronic form, the transfers are done by Depositories viz. NSDL and CDSL. In compliance with Clause 47(c) of the Listing Agreement, the Company obtains a certificate from a Practicing Company Secretary on a half-yearly basis confirming that all certificates have been issued within one month from the date of lodgment for transfer, sub-division, consolidation etc.

**XI. Distribution of shareholding as on March 31, 2015**

Share Holding (Nominal Value) Rs.	Equity Shares		Members	
	No.	%	No.	%
Upto 5,000	386057	1.29	363	54.67
5,001-10,000	673881	2.24	86	12.95
10,001-20,000	1060190	3.54	71	10.69
20,001-30,000	1024384	3.41	40	6.02
30,001-40,000	834344	2.78	23	3.47
40,001-50,000	686540	2.29	15	2.26
50,001-1,00,000	1641292	5.47	21	3.16
100,001 and above	23693312	78.98	45	6.78
<b>TOTAL</b>	<b>3,00,00,000</b>	<b>100.00</b>	<b>664</b>	<b>100.00</b>

The Shareholding pattern as on March 31, 2015 is given as under:

Shareholding of Promoter and Promoter Group	Equity Shares	
	No.	%
<b>Indian</b>		
Individual/HUF	6644010	22.147
Bodies Corporates	1140570	3.802
<b>Non-institutions</b>		
<b>Bodies Corporates</b>	14664770	48.883
<b>Individuals</b>		
i) upto Rs 1-Lac	976684	3.256
ii) above Rs1-Lac	6573766	21.913
-NRI	200	0.001
<b>GRAND TOTAL</b>	<b>30000000</b>	<b>100.00</b>

**Top 10 Shareholders as on March 31, 2015**

Sr. No.	Name of Share holders	Category of Shareholder	No. of shares	%
1	Shailja R Ruia	Individual	3000000	10.00
2	Rekha R Ruia	Individual	3000000	10.00
3	Sparkle Securities Solutions Pvt Ltd	Trading member	1513766	5.04
4	Innocent Infrastructure Private Limited	Promoter	1140570	3.80
5	Vicky Electronics Pvt.Ltd.	Body Corporate	850083	2.83
6	Graceunited Developers Pvt.Ltd.	Body Corporate	818327	2.73
7	Guiness Securities Limited	Body Corporate	741250	2.47
8	Sparkline Mercantile Company Pvt Ltd.	Body Corporate	715465	2.38
9	Mono Herbicides Ltd.	Body Corporate	713800	2.38
10	Aristro Capital Markets Limited	Body Corporate	699000	2.33
	<b>TOTAL</b>		<b>13192261</b>	<b>43.97</b>

**XII. Dematerialization of Shares and Liquidity**

Trading in the Company's shares is permitted only in dematerialized form. The Company has established connectivity with both the Depositories viz. CDSL and NSDL through its Registrar & Share Transfer Agents, whereby the investors have the option to dematerialize their shares with either of the depositories. The Company obtains a certificate from a Practicing Company Secretary every quarter, which confirms that total issued capital of the Company is in agreement with total number of shares in dematerialized form with CDSL and shares in physical form.

**Shares held in dematerialized and physical form as on March 31, 2015**

Particulars	No. of shares	% of Total Issued Capital
<b>Held in dematerialized form in CDSL (only Equity shares)</b>	16676430	55.59
<b>Held in dematerialized form in NSDL (only Equity shares)</b>	13319570	44.40
<b>Physical (only Equity shares)</b>	4000	0.01
<b>Total</b>	<b>30000000</b>	<b>100.00</b>

**XIII. Address for Correspondence**

002, Gulmohar Complex,  
Opposite Anupam Cinema,  
Station Road, Goregaon (East),  
Mumbai – 400063.

**Place: Mumbai**

**Dated:**

**13<sup>th</sup> August, 2015**

## **CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

**To the Members of  
Nyssa Corporation Limited  
Mumbai**

We have examined the compliance of the conditions of Corporate Governance by Nyssa Corporation Limited having its Registered Office at 002, Gulmohar Complex, Opposite Anupam Cinema, Station Road, Goregaon (East), Mumbai – 400063 for the year ended on March 31, 2015, as stipulated in Clause 49 of the Listing Agreement entered into by the said Company with the Stock exchanges viz BSE Ltd (BSE). The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the Financial Statement 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 clause 49 of the Listing Agreement. 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 CLB & Associates  
Chartered Accountants  
(FRN: 124305W)**

**(S. SARUPRIA)  
Partner  
M. No. 035783**

**Place: Mumbai  
Date: 13<sup>th</sup> August, 2015**

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### **CERTIFICATION FROM THE CFO**

In terms of clause 49 IX of the Listing Agreement with the BSE, I hereby certify as under:

- a. I have reviewed financial statements and the cash flow statement for the year ended March 31, 2015 and that to the best of my knowledge and belief:
  - 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

There have been no

- i. Significant changes in internal control over financial reporting during the year;
- ii. Significant changes in accounting policies during the year;
- iii. Instances of fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control system over financial reporting.

**For Nyssa Corporation Limited**

**ASHISH KAPOOR  
DIRECTOR & CFO  
DIN: 06638960**

**Place: Mumbai  
Date: 13<sup>th</sup> August, 2015**

## DECLARATION BY THE CFO ON 'CODE OF CONDUCT'

I hereby confirm that:

The Company has obtained from all the members of the Board and senior management, affirmation that they have complied with the Code of Conduct as applicable to them.

For Nyssa Corporation Limited

Place: Mumbai  
Date: 13<sup>th</sup> August, 2015

ASHISH KAPOOR  
DIRECTOR & CFO  
DIN: 06638960

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## DECLARATION ON CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. In terms of Clause 49 of Listing Agreement, the Company has received the annual affirmations with regard to the adherence to Code of Conduct from all Board Members and Senior Management of the Company, for the Financial Year 2014-15.

For NYSSA CORPORATION LIMITED  
[Formerly known as "Ravinay Trading Company Limited"]

Sd/-

Date : 13<sup>th</sup> August, 2015  
Place : Mumbai

R.V. Ruia  
Director

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## CERTIFICATION BY DIRECTOR

I, **R. V. Ruia**, Director of **NYSSA CORPORATION LIMITED [Formerly known as "Ravinay Trading Company Limited"]**, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and there is no deficiency in the design or operation of such internal controls.
- (i) There has not been any significant change in internal control over financial reporting during the Year;
  - (ii) There has not been any change in accounting policies during the year
  - (iii) There has not been any instance of fraud and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For NYSSA CORPORATION LIMITED  
[Formerly known as "Ravinay Trading Company Limited"]

Sd/-

Date : 13<sup>th</sup> August, 2015  
Place : Mumbai

R.V. Ruia  
Director

## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of  
**NYSSA CORPORATION LIMITED**  
*[Formerly known as "Ravinay Trading Company Limited"]*

We have examined the compliance of conditions of Corporate Governance by NYSSA CORPORATION LIMITED, for the year ended on 31<sup>st</sup> March, 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the 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.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/ Investors Grievance Committee.

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 CLB & Associates**  
**Chartered Accountants**  
**(FRN: 124305W)**

**(S. SARUPRIA)**  
**Partner**  
**M. No. 035783**

**Place: Mumbai**  
**Date: 13<sup>th</sup> August, 2015**

**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
**BALANCE SHEET AS AT 31ST MARCH, 2015**

(In ₹)

Particulars	Note No.	31.03.2015	31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	3,00,00,000	3,00,00,000
(b) Reserves and Surplus	2	18,17,53,741	15,66,88,807
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3	34,714,923	46,502,301
(b) Deferred Tax Liabilities (Net)	4	-	11,726
<b>(3) Current Liabilities</b>			
(a) Trade Payables	5	5,040,442	7,612,130
(b) Other Current Liabilities	6	52,928,856	111,944,677
(c) Short-Term Provisions	7	22,048,214	14,850,000
<b>Total</b>		<b>326,486,176</b>	<b>367,609,641</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	8	19,443	53,650
(b) Non-Current Investments	9	10,92,01,074	11,60,11,719
(c) Long Term Loans and Advances	10	9,17,38,932	5,58,00,000
(d) Deferred Tax Assets	11	3,736	-
<b>(2) Current Assets</b>			
(a) Inventories	12	3,38,39,175	3,67,33,673
(b) Sundry debtors	13	1,88,57,983	4,29,09,846
(c) Cash and Cash Equivalents	14	5,06,682	28,07,162
(d) Short-Term Loans and Advances	15	7,22,94,017	11,32,49,323
(e) Other Current Assets	16	25,134	44,268
<b>Total</b>		<b>32,64,86,176</b>	<b>36,76,09,641</b>
Significant Accounting Policies & Notes on Accounts		26	
The schedule referred above to form an integral part of the Balance Sheet in our report of even date.			

**For CLB & Associates**  
CHARTERED ACCOUNTANTS  
FRN No. 124305W

**For and on Behalf of the Board of**

Sd/-  
**S. SARUPRIA**  
Partner  
M.No. 035783

Sd/-  
**R. Ruia**  
(Director)

Sd/-  
**Ashish Kapoor**  
(Director)

**Place: Mumbai**  
**Date: 28th May, 2015.**

**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

(In ₹)

Particulars	Note No	F.Y. 2014-15	F.Y. 2013-14
I. Revenue from Operations	17	7,74,41,724	12,36,97,180
II. Other Income	18	2,02,85,869	74,47,933
<b>III. Total Revenue (I + II)</b>		<b>9,77,27,593</b>	<b>13,11,45,113</b>
<b>IV. Expenses:</b>			
Cost of Land, Plots & Constructed Properties & Development Rights	19	4,47,90,886	8,21,17,489
Purchase of Stock-in-Trade	20	0	41,705
Change in inventories of finished goods & work in progress	21	28,94,498	1,21,39,752
Employee Benefit Expense	22	18,25,752	20,35,808
Financial costs	23	81,35,823	63,35,914
Depreciation & Amortisation	24	53,341	24,336
Other Expenses	25	27,62,490	19,12,872
<b>Total Expenses</b>		<b>6,04,62,791</b>	<b>10,46,07,875</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	3,72,64,802	2,65,37,238
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	3,72,64,802	2,65,37,238
VIII. Extraordinary Items		-	-
IX. Profit Before Tax	(VII - VIII)	<b>3,72,64,802</b>	<b>2,65,37,238</b>
X. Tax Expense:			
(1) Current Tax			
- Income Tax		75,47,618	46,00,000
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		15,330	1,16,302
(3) Deferred Tax		(15,462)	-1,784
(4) MAT Credit entitlement		46,52,382	(1,09,77,652)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	<b>2,50,64,934</b>	<b>3,28,00,372</b>
XII. Earning per equity share:			
(1) Basic		0.84	1.09
(2) Diluted		0.84	1.09
Significant Accounting Policies & Notes on Accounts	26		
The schedule referred above to form an integral part of the Profit & Loss in our report of even date.			

**For CLB & Associates**  
CHARTERED ACCOUNTANTS  
FRN No. 124305W

Sd/-  
**S. SARUPRIA**  
Partner  
M.No. 035783

**Place: Mumbai**  
**Date: 28th May, 2015.**

**For and on Behalf of the Board of**

Sd/-  
**R. Ruia**  
(Director)

Sd/-  
**Ashish Kapoor**  
(Director)

**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**

(In ₹)

	31.03.2015 ₹	31.03.2014 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	3,72,64,802	2,65,37,238
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	142,034	-41,51,123
Dividend received	-	(1,35,716)
Depreciation/amortization on continuing operation	34,207	9,580
Interest expenses	81,31,815	63,35,914
<b>Operating profit before working capital changes</b>	<b>4,55,72,858</b>	<b>2,85,95,893</b>
<b>Movement in Working Capital :</b>		
Increase/(decrease) in Inventory	28,94,498	1,21,39,753
Increase/(decrease) in Trade receivables	2,40,51,863	7,69,47,411
Increase/(decrease) in Short Term Loan & Advances	4,09,55,306	-
Increase/(decrease) in Current Liabilities	(5,90,15,821)	(1,25,18,858)
Increase/(decrease) in Trade Payable	(25,71,689)	-
Increase/(decrease) in Other Current Assets	19,134	14,756
Direct taxes paid (net of refunds)	(50,17,116)	62,61,350
<b>Net Cash Flow from Operating Activities(A)</b>	<b>4,68,89,033</b>	<b>11,14,40,305</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments /withdrawl in Partnership Firm	68,10,645	(6,40,51,124)
Share of (profit)/loss from investment in partnership firm	(1,42,034)	41,51,123
Proceed from Sale of Debanture & Bonds	-	9,06,325
Income from Dividend	-	1,35,716
<b>Net Cash Flow from Investing Activities(B)</b>	<b>66,68,611</b>	<b>(5,88,57,960)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed (Repayment) from long term borrowing	(1,17,87,378)	4,65,02,301
Increase in Advances Given	(3,59,38,932)	(2,65,00,000)
Increase in Short Term Loan & Advances	-	(6,51,01,070)
Interest Paid	(81,31,815)	(63,35,914)
<b>Net Cash Flow from Financing Activities(C)</b>	<b>(5,58,58,125)</b>	<b>(5,14,34,683)</b>
Net increase/(decrease) in cash & cash equivalents(A+B+C)	(23,00,480)	11,47,662
Cash and Cash equivalents (Opening Balance)	28,07,162	16,59,500
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>5,06,682</b>	<b>28,07,162</b>

Previous year figure have been regrouped/reclassified wherever necessary

**For CLB & Associates**  
CHARTERED ACCOUNTANTS  
FRN No. 124305W

**For and on Behalf of the Board of**

Sd/-  
**S. SARUPRIA**  
Partner  
M.No. 035783

Sd/-  
**R. Ruia**  
**(Director)**

Sd/-  
**Ashish Kapoor**  
**(Director)**

**Place: Mumbai**  
**Date: 28th May, 2015.**

**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
**NOTES TO ACCOUNTS FOR YEAR ENDED MARCH 31, 2015**

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary

**NOTE 1: SHARE CAPITAL**

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Amt. (₹)	Number of shares	Amt. (₹)
<b>(a) Authorised:</b> 52,000,000 Equity Shares of Rs. 1/- each (Previous year 52,00,000 Equity Shares of ₹ 10/- each)	<b>5,20,00,000</b>	<b>5,20,00,000</b>	<b>5,20,00,000</b>	<b>5,20,00,000</b>
<b>(b) Issued, subscribed and fully paid-up shares:</b> 30,000,000 Equity Shares of ₹ 1/- each fully paid up (Previous year 30,000,000 Equity Shares of ₹ 1/- each)	3,00,00,000	3,00,00,000	3,00,00,000	3,00,00,000
<b>Total Issued, subscribed and fully paid-up shares</b>	<b>3,00,00,000</b>	<b>3,00,00,000</b>	<b>3,00,00,000</b>	<b>3,00,00,000</b>

**(a) Reconciliation of the shares outstanding at the beginning and end of the reporting year**

	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	Amt. (₹)	Number of shares	Amt. (₹)
Equity Shares At the beginning of the year	3,00,00,000	3,00,00,000	30,00,000	3,00,00,000
Add during the year	-	-	-	-
Addition due to Split in share from ₹ 10/- each to ₹ 1/- Each	-	-	2,70,00,000	-
Outstanding at the end of the year	3,00,00,000	3,00,00,000	3,00,00,000	3,00,00,000

Share were split from ₹ 10/- each to ₹ 1/- each with effect from 17th September 2013.

**(b) Shares held by each shareholder holding more than 5% of equity share capital:**

Name of the shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares	% Shareholding	Number of shares	% Shareholding
Shailaji R Ruia	30,00,000	10.00	30,00,000	10.00
Rekha R Ruia	30,00,000	10.00	30,00,000	10.00
Sparkle Securities Solutions Pvt. Ltd	15,13,766	5.05		
<b>TOTAL [ 5% &amp; above ]</b>	<b>75,13,766</b>	<b>25.05</b>	<b>60,00,000</b>	<b>20.00</b>

**( c ) Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of ₹1 per share. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the shareholders.

**Note : 2 Reserve & Surplus****(In ₹)**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Capital Reserve As Per Last Balance sheet	10,24,970	10,24,970
2	Securities Premium Reserve As Per Last Balance sheet	4,27,50,000	4,27,50,000
3	Profit and loss Account As Per Last Balance sheet	11,29,13,837	8,01,13,464
	Add: Profit for the year	2,50,64,934	3,28,00,372
	Amount available for Appropriation	13,79,78,771	11,29,13,837
	Less: Appropriations	-	-
	Balance in Profit & Loss	13,79,78,771	11,29,13,837
	<b>Total</b>	<b>18,17,53,741</b>	<b>15,66,88,807</b>

**Note : 3 Long Term Borrowings**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<b>Secured</b> United Bank of India Less: Maturity with in one year shown in note no. 7 under Other Current Liabilities.	4,34,71,936 2,81,31,675	6,85,03,537 2,50,31,236
	ICICI HFC Ltd Less: Maturity with in one year shown in note no. 7 under Other Current Liabilities.	1,53,40,261 1,65,73,225 18,23,563	4,34,72,301 -
2	<b>Unsecured</b> Deposits	1,47,49,662 46,25,000	30,30,000
	<b>Total</b>	<b>3,47,14,923</b>	<b>4,65,02,301</b>

**Nature of Security**

1. Secured by mortgage of three Commercial Shop 6,17 and 18 located at "Aum Supreme" Old Bail Bazar, Opp. H P Petrol Pump, Kalyan West, District-Thane

**Note : 4 Deferred Tax**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Deferred Tax Liability Related to Depreciation	-	11,726
	<b>Total</b>	<b>-</b>	<b>11,726</b>

**Note : 5 Trade Payables**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Sundry Creditors ( Net of Advances)	5,040,442	7,612,130
	<b>Total</b>	<b>5,040,442</b>	<b>7,612,130</b>

The Company has not received any intimation from suppliers regarding their status under the Micro, small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said Act could not be furnished.

**Note : 6 Other Current Liabilities**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Current maturity of Long term debt	2,99,55,238	2,50,31,236
2	Advances from Customers	1,48,66,087	8,11,19,077
3	Statutory Dues Payable	21,82,479	27,66,511
4	Bank Book OD	26,48,979	-
5	Deposits Against Maintance Charges	32,76,073	30,27,853
	<b>Total</b>	<b>5,29,28,856</b>	<b>11,19,44,677</b>

**Note : 7 Short Term Provisions**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Others		
	Income Tax Provision	2,20,48,214	1,48,50,000
	<b>Total</b>	<b>2,20,48,214</b>	<b>1,48,50,000</b>

**Note : 8 Fixed Assets**

(In ₹)

Sr. No	Particulars	Gross Block (At Cost)				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2015	WDV as on 31.03.2014
<b>I</b>	<b>Tangible Assets</b>										
1	Computer & Printer	50,100	-	-	50,100	15,251	25,111		40,362	9,738	34,849
2	Fingerprint Biometric System	9,345	-	-	9,345	3,394	2,658		6,052	3,293	5,951
3	Camera	21,352	-	-	21,352	8,502	6,438		14,940	6,412	12,850
	<b>SUB TOTAL (A)</b>	<b>80,797</b>	<b>-</b>	<b>-</b>	<b>80,797</b>	<b>27,147</b>	<b>34,207</b>	<b>-</b>	<b>61,354</b>	<b>19,443</b>	<b>53,650</b>
	<b>(Current Year)</b>	<b>80,797</b>	<b>-</b>	<b>-</b>	<b>80,797</b>	<b>27,147</b>	<b>34,207</b>	<b>-</b>	<b>61,354</b>	<b>19,448</b>	<b>53,650</b>
	<b>(Previous Year)</b>	<b>42,997</b>	<b>37,800</b>	<b>-</b>	<b>80,797</b>	<b>6,997</b>	<b>10,570</b>	<b>-</b>	<b>17,567</b>	<b>63,230</b>	<b>36,000</b>

**Note : 9 Non Current Investment (Fully Paid, at Cost)**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<b>Trade Investment</b> Unquoted Investment in Partnership Firm	10,89,81,074	11,57,91,719
1	<b>Other Investment</b> Quoted Investment in Equity Instrument Shree Vindhya Paper -4000 Share (MV as on 31.3.2014 & 31.03.2013 is NIL)	2,20,000	2,20,000
2	Unquoted ICICI Pru Flexible-Mutual Fund Unit	-	-
	<b>Total</b>	<b>10,92,01,074</b>	<b>11,60,11,719</b>

**Investment in Partnership Firm M/s. Mark Developers**

Sr. No	NAME OF PARTNER	% OF SHARING
1	Nyssa Corporation Limited	99.00
2	Ronak R Shah	1.00

**Note : 10 Long Term Loans and Advances**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<b>Other Loans &amp; Advances</b> Unsecured, Considered Good Advance against Property Development Rights	9,17,38,932	5,58,00,000
	<b>Total</b>	<b>9,17,38,932</b>	<b>5,58,00,000</b>

**Note : 11 Deferred Tax**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Deferred Tax Assets Related to Depreciation	3,736	-
	<b>Total</b>	<b>3,736</b>	<b>-</b>

**Note : 12 Inventories**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Work-in-Progress (Value as estimated and certified by the Management)	33,839,175	36,733,673
	<b>Total</b>	<b>33,839,175</b>	<b>36,733,673</b>

**Note : 13 Trade Receivables**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	<b>Unsecured and Considered Good</b> Outstanding for a period exceeding 6 month	-	2,90,03,555
	Other	1,88,57,983	1,39,06,291
	<b>Total</b>	<b>1,88,57,983</b>	<b>4,29,09,846</b>

**Note : 14 Cash & Cash Equivalent**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<b>Bank Balance</b>		
	Current Account with Scheduled Banks	2,21,354	8,41,170
	<b>Sub Total (A)</b>	2,21,354	8,41,170
2	<b>Cash-in-Hand</b>		
	Cash Balance	2,85,326	19,65,992
	<b>Sub Total (B)</b>	2,85,326	19,65,992
	<b>Total [ A + B ]</b>	<b>5,06,680</b>	<b>28,07,162</b>

**Note :15 Short Terms Loans and Advances**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
a	Unsecured, Considered Good Loan	4,78,25,967	8,70,47,138
b	Advance Tax	2,44,68,050	2,61,85,591
c	Other Advances	-	16,594
	<b>Total</b>	<b>7,22,94,017</b>	<b>11,32,49,323</b>

**Note : 16 Other Current Assets**

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
1	<b>Unamortized Expenses</b> (TO THE EXTENT NOT WRITTEN OFF) Preliminary Expenses	25,134	44,268
	<b>Total</b>	<b>25,134</b>	<b>44,268</b>

**Notes Forming Part of the Profit and Loss Statement**

(In Rs.)

**Note : 17 Income from Operations**

Sr. No	Particulars	F.Y. 2014-15	F.Y. 2013-14
1	Sale of Shares	-	1,07,25,040
2	Sale of FSI	-	-
3	Sale of Flats & offices	7,74,41,724	11,29,72,140
	<b>Total</b>	<b>7,74,41,724</b>	<b>12,36,97,180</b>

**Note : 18 Other Income**

Sr. No	Particulars	F.Y. 2014-15	F.Y. 2013-14
1	Dividend Income	-	1,35,716
2	Profit from Partnership Firm-Mark Developers	-1,42,034	41,51,123
3	Discount Received	-	17,419
4	Balances written-off	2,12,833	-
5	Interest Received	1,19,21,877	75,042
6	Rent Income	82,34,193	30,48,633
	Maintenance Charges Received	52,500	
7	Other Income	6,500	20,000
	<b>Total</b>	<b>2,02,85,869</b>	<b>74,47,933</b>

**Note : 19 Cost of Land, Plots & Constructed Properties & Development Rights**

Sr. No	Particulars	F.Y. 2014-15	F.Y. 2013-14
1	Building Lift	44,23,962	54,04,569
2	Building Material	24,01,686	30,28,148
3	Cement	15,47,337	44,30,706
4	Consultancy Charges	-	3,58,957
5	Door & Door Frames	-	5,28,172
6	Electrical Material	24,06,066	31,37,350
7	Electrical Work	6,76,000	13,29,189
8	Electricity Expenses	10,34,283	15,16,900
9	Fire Fighting	10,81,868	15,07,500
10	Flooring Materials	12,01,009	34,22,834
12	Glazing Works	1,366	20,44,561
13	Granite	2,38,224	9,02,171
14	KDMC Charges	24,90,684	11,700
15	Open Land Tax	-	12,37,558
16	Other Expenses	52,92,529	80,49,212
17	Paint and Putty Exp.	53,08,368	27,29,180
18	Plumbing & Water Proofing Works	36,09,044	74,07,585
19	Property Tax	-	2,88,413
20	RCC Contractor's Charges	73,27,490	2,55,03,007
21	Siporex Blocks	-	10,29,032
22	Staircase Making Charges	-	98,290
23	Steal	1,57,586	19,84,792
25	Tenant Cost	20,00,000	-
26	Tiles Fixning Charges	29,96,689	44,72,945
27	Transportaion Charges	94,517	6,34,005
28	Transportation of Building Materials	5,02,178	10,60,714
	<b>Total</b>	<b>44,790,886</b>	<b>82,117,489</b>

**Note : 20 Purchase of Stock**

Sr. No	Particulars	F.Y. 2014-15	F.Y. 2013-14
1	Purchase of Share	-	27,449
	Add:	-	-
	Stock Exchange charges	-	1,467
	STT Charges	-	10,770
	Services Tax	-	2,019
	<b>Total</b>	<b>-</b>	<b>41,705</b>

**Note : 21 Change in Inventories**

Sr. No	Particulars	F.Y. 2014-15	F.Y. 2013-14
1	Inventories at the beginning of the year		
	Finished goods	-	1,94,40,680
	Work in Progress	3,67,33,673	2,94,32,745
	Inventories at the end of the year		
	Finished Goods	-	-
	Work in Progress	3,38,39,175	3,67,33,673
	<b>Total</b>	<b>28,94,498</b>	<b>1,21,39,752</b>

**Note : 22 Employment Benefit Expenses**

Sr. No	Particulars	F.Y. 2014-15	F.Y. 2013-14
1	<b>Salaries &amp; Wages</b>		
	Salaries & Wages	18,25,752	20,35,808
	<b>Total</b>	<b>18,25,752</b>	<b>20,35,808</b>

**Note :23 Financial Cost**

Sr. No	Particulars	F.Y. 2014-15	F.Y. 2013-14
1	Interest Expense	81,31,815	63,28,247
2	Bank Charges	4,009	7,667
	<b>Total</b>	<b>81,35,823</b>	<b>63,35,914</b>

**Note :24 Depreciation & Amortization**

Sr. No	Particulars	F.Y. 2014-15	F.Y. 2013-14
1	Depreciation on Tangible assets	34,207	9,580
2	Amortization of Expenses Amalgamation Expenses	19,134	14,756
	<b>Total</b>	<b>53,341</b>	<b>24,336</b>

**Note : 25 Other Expenses**

Sr. No	Particulars	F.Y. 2014-15	F.Y. 2013-14
1	Advertisement Expenses	87,388	89,468
2	Audit Fees	77,620	76,875
3	Breaking Works	-	1,42,531
4	Brokerage	4,11,000	
5	BSE Annual Fees	1,12,360	28,090
6	Carpentry Works	-	1,38,639
7	Cleaning Work	-	15,050
8	Computer Repairs	2,250	4,450
9	Conveyance Expenses	22,100	32,453
10	D P Charges	-	1,075
11	Electric Supervision Charges	-	93,938
12	Insurance Charges	50,000	52,225
13	Internet Charges	4,000	9,814
14	Late Fees (VAT)	-	20,000
15	Legal Fees	-	2,78,699
16	Listing Charges	31,684	78,202
17	Office Expenses	51,190	16,775
18	Printing & Stationery Expenses	13,388	35,006
19	Professional & Legal Fees	2,60,134	47,280
20	Professional Tax	2,500	3,400
21	Registration Charges & Fees	3,97,226	39,000
22	Loan Processing Fees	1,95,508	
23	Rent Paid	40,800	60,000
24	Brokerage Paid	23,310	
25	Repairs & Maintenance	3,02,040	29,525
26	ROC Fees	26,452	15,000
27	Security Expenses	6,05,644	5,40,381
28	Share transfer Fees	40,897	42,496
29	Telephone Expenses	2,014	22,500
30	Travelling Expenses	2,985	
	<b>Total</b>	<b>2,762,490</b>	<b>1,912,872</b>

## Schedule "26" SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED 31.03.2015:-

### 1. Significant Accounting Policies:-

(a) Basis of Preparation of financial statements:

These financial statements have been prepared to comply with the Generally/Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees..

(b) Revenue recognition:

A) Sale of plots is recognized in the financial year in which the condition of agreement to sell is fulfilled.

B) Revenue from constructed properties-

i. Assets given on perpetual lease are considered sold in the year in which the agreement to sell is executed and revenue is recognized on the percentage of completion method of accounting referred to in (ii) below.

ii. Revenue from constructed properties is recognized on the "percentage of completion method". Total sale consideration as per the agreements to sell constructed properties entered into is recognized as revenue based on the percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being 30 per cent or more of the total estimated project cost. Project cost includes cost of land, estimated construction and development cost of such properties. The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

(c) Fixed Assets and Depreciation :

a. Fixed Assets:

Fixed assets are stated at cost net of tax duty credits availed, accumulated depreciation and impairment losses where applicable. Cost comprises purchase price and all direct/indirect cost incurred to bring the assets to its working condition for its intended use.

b. Depreciation:

Depreciation on fixed assets is provided under SLM method on the basis of useful life as prescribed in Schedule II to the Companies Act, 2013.

(d) Investment:

Investments are of long-term nature and are valued at cost, and include all other expenses incurred on its acquisition and interest accrued thereon, if any less any permanent diminishing in the value of investment.

(e) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognized in the period in which the results are known/materialize.

(f) Provision, Contingent Liabilities and Contingent Assets:

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statement.

(g) Taxation:

Income-tax expenses comprises of Current Tax, and Deferred Tax charge or credit. Provision of Current Tax is made on the assessable income at the tax rate applicable to the relevant assessment year.

Deferred Tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2) **Notes to Accounts:-**

i) The company has entered as a partner into partnership for development of land in and around Surat district of Gujarat in the name of M/s Mark Developers. The amount paid to this partnership, is classified as investment.

ii) Related Party Disclosure as per Accounting Standard 18 on "Related Party Disclosures":

(A) Names of the related parties and description of relationship:

Enterprises where control exist :

(i) Key Management Personnel

(a) Mr. Vivek Sharma

(ii) Associates Concern

(a) Mark Developers- Partnership Firm

(B) The following transaction was carried out with related parties in the ordinary course of business (Rupee in Lac):-

*Amt. in Lacs*

	Partnership Firm		Key Management Personnel		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Introduction/(Withdrawal) in Firm (Net)	68.11	640.51	--	--	68.11	640.51

(C) Year End Balance

*Amt in Lacs*

Payable		Current Year	Pervious Year
Key Management Personnel	CR	38.20	38.20
Investment in Firm	DR	1089.81	1157.92

iii) In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. In the opinion of the Board of directors, the provisions for all the liabilities are adequate and not in excess of the amounts considered reasonably necessary and there are no contingent liabilities outstanding on the balance sheet date.

iv) Earnings Per Share:

Particular	Current Year (₹)	Previous Year (₹)
Face Value Per Share	1	1
Profit after tax (excluding excess/short) provision of taxation earlier years written back/(off)	2,50,64,934	3,28,00,371
Number of shares used in computing Basic & Diluted EPS (Calculated by using Weighted Average Method)	3,00,00,000	3,00,00,000
Earnings Per Share – Basic & Diluted	0.84	1.09

v) There are no amounts due and outstanding to be credited to investor education & protection fund as at 31<sup>st</sup> March, 2014.

vi) The company has identified two reportable segments viz. Realty & Investment. Segments have been identified and reported taking into account nature of products & services, the differing risk and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

a) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which are relate to enterprises as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

b) Segment assets and segment liabilities represent assets and liabilities in respective segment. Other assets & liabilities that cannot be allocated to segment on reasonable basis have been disclosed as "Unallocable".

(1) Primary Segment Information:

	Particular	Realty		Investment	
		2014-2015	2013-2014	2014-2015	2013-2014
1	Segment Revenue				
	External Turnover	774.42	1129.72	97.74	139.79
	Less: Inter Segment	0		0	
	Net Turnover	774.42	1129.72	97.74	139.79
2	Segment Result				
	Net profit before interest & Tax	270.94	354.46	186.39	(67.31)
	Less: Interest	83.27	63.28	0	0
	Profit before Tax	187.67	291.18	186.39	(67.31)
3	Other Information				
	Capital Employed (Assets –Liabilities)	1263.96	912.42	437.67	10.36

vii) Auditors remuneration & expenses charges to accounts:-

	2014-2015	2013-2014
Statutory Audit Fees	35,000/-	35,000/-
Tax Audit Fees	15,000/-	15,000/-
Others	27,620/-	26,875/-
TOTAL	77,620/-	76,875/-

viii) Balances of debtors ,creditors and Loan & advances are subject to confirmation.

ix) Additional information required vide Part II of Schedule III of Companies Act, 2013 are either Nil or not applicable.

x) The previous years figures have been regrouped, rearranged and reclassified wherever necessary.

**For CLB & Associates**  
CHARTERED ACCOUNTANTS  
FRN No. 124305W

Sd/-  
**S. SARUPRIA**  
Partner  
M.No. 035783

**For and on Behalf of the Board of**  
**Ravinay Trading Company Limited**

Sd/-  
**R. V. Ruia**  
(Director)  
DIN: 00035853

Sd/-  
**Ashish Kapoor**  
(Director)  
DIN: 06638960

**Place: Mumbai**  
**Date: 28th May, 2015.**

**34th Annual General Meeting**  
**NYSSA CORPORATION LIMITED**

*[Formerly known as "Ravinay Trading Company Limited"]*

[CIN :L70101MH1981PLC024341]

**Registered office:** 002, Gulmohar Complex, Opposite Anupam Cinema, Station Road,  
Goregaon (East), Mumbai – 400063.

Website [www.ravinaytrading.com](http://www.ravinaytrading.com); email:[ravinay.trading@gmail.com](mailto:ravinay.trading@gmail.com)

Date	Venue	Time
Tuesday September 29, 2015	002, Gulmohar Complex, Opposite Anupam Cinema, Station Road, Goregaon (East), Mumbai – 400063	10.00 A.M.

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Regd. Folio No. \_\_\_\_\_ \* DP ID No. \_\_\_\_\_ \* Client ID No. \_\_\_\_\_

Name of the Member Mr. / Mrs. \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxyholder Mr. / Mrs. \_\_\_\_\_ Signature \_\_\_\_\_

*\* Applicable for investors holding shares in electronic form.*

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 34th Annual General Meeting of the Company held on **Tuesday, September 29, 2015 at 10.00 a.m.** at 002, Gulmohar Complex, Opposite Anupam Cinema, Station Road, Goregaon (East), Mumbai – 400063.

\_\_\_\_\_  
Signature of Member/Proxy

**34th Annual General Meeting**  
**NYSSA CORPORATION LIMITED**

*[Formerly known as "Ravinay Trading Company Limited"]*

[CIN :L70101MH1981PLC024341]

**Registered office:** 002, Gulmohar Complex, Opposite Anupam Cinema, Station Road,  
Goregaon (East), Mumbai – 400063.

Website [www.ravinaytrading.com](http://www.ravinaytrading.com); email:[ravinay.trading@gmail.com](mailto:ravinay.trading@gmail.com)

**Form No. MGT-11**

**FORM OF PROXY**

*[Pursuant to Section 105(6) of the Companies Act,2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules,2014.]*

Name of the member (s) :	Email Id :
Regd. Address :	Folio No. :
	* DP Id :
No. of Shares held :	* Client Id :

*\* Applicable for investors holding shares in electronic form.*

I/We, being a member(s) of \_\_\_\_\_ shares of Nyssa Corporation Limited *[Formerly known as "Ravinay Trading Company Limited"]* hereby appoint:

1. Mr./Mrs. \_\_\_\_\_ Email \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him

2. Mr./Mrs. \_\_\_\_\_ Email \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him

3. Mr./Mrs. \_\_\_\_\_ Email \_\_\_\_\_

Address : \_\_\_\_\_

\_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company to be held on Tuesday, September 29, 2015 at 10.00 a.m. at 002, Gulmohar Complex, Opp. Anupam Cinema, Station Road, Goregaon (East), Mumbai – 400 063 and at any adjournment thereof in respect of such resolutions as are indicated below:

**\*\* I wish my above Proxy to vote in the manner as indicated in the box below:**

Sr. No.	Resolutions	No. of Shares held	For	Against
	<b>ORDINARY BUSINESS</b>			
1.	Adopt of audited Financial Statements for the financial year ended March 31, 2015 and reports of the Board of Directors and the Auditors thereon;			
2.	To appoint a Director in place of Mr. Ashish Kapoor [DIN: 06638960], who retires by rotation			
3.	Ratification Appointment of M/s. CLB & Associates, Chartered Accountants, Mumbai as Auditors			
	<b>SPECIAL BUSINESS</b>			
4.	Appointment of Mr. Kamlesh Tiwari [DIN:02679805], as an Independent Director			
5.	Special Resolution to authorize the Board to to make investments, provide security and give guarantees which may exceed 60% of the aggregate of the paid-up share capital and free reserves and/or 100% of the aggregate of free reserves of the Company as per the limits prescribed under Section 186 subject to the maximum aggregate amount not exceeding Rs. 50.00 crores (Rupees Fifty Crores Only)."			

**\*\* This is optional. Please put a tick mark (x) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all of the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a member wishes to abstain from voting on particular resolution, he/she should write "Abstain" across the boxes against the Resolution.**

Signature of the Member(s)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Affix One  
rupee  
Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Notes:

1. The Proxy to be effective should be deposited at the registered office of the company not less than Forty Eight (48) Hours before commencement of the meeting.
2. A proxy need not be a member of the company.
3. In the case of the Joint holders, the vote of the senior who tenders vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of the Members.
4. The form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate

**BOOK-POST**

*If undelivered, please return to:*

**NYSSA CORPORATION LTD.**

**[Formerly known as “Ravinay Trading Company Ltd.”]**

002, Gulmohar Complex, Opp. Anupam Cinema,  
Station Road, Goregaon (East), Mumbai - 400063