

# **NYSSA CORPORATION LIMITED**

*[Formerly known as “Ravinay Trading  
Company Limited”]*

**35<sup>TH</sup> ANNUAL REPORT (2015-16)**

# NYSSA CORPORATION LIMITED

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

## 35<sup>th</sup> Annual Report (2015-16)

### BOARD OF DIRECTORS:

|                                   |   |                                    |
|-----------------------------------|---|------------------------------------|
| Mr. Ravindrakumar Vinaykumar Ruia | - | Director                           |
| 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 (E), Mumbai 400063

Tel. No.: 022-60502425

Website [www.nyssacorporationltd.com](http://www.nyssacorporationltd.com); Email: [nyssacorp@gmail.com](mailto:nyssacorp@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)

Email: [info@clb.co.in](mailto:info@clb.co.in)

### REGISTRAR & SHARE TRANSFER

**Sharex Dynamic (India) Private Ltd.**

Unit No.1, Luthra Industrial Premises,

Andheri Kurla Road, Safed Pool,

Andheri(E), Mumbai- 400 072

Tel: 28515606/ 28528087/ 28516338

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

Email: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

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## NOTICE

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting of the Members of Nyssa Corporation Limited will be held on Friday, September 9, 2016 at 9.00 AM (IST) at Saraf Matru Mandir Hall, Poddar Road, Malad (East), Mumbai - 400097, Maharashtra, India to transact the following Business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2016 together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Ravindrakumar Ruia [DIN: 00035853], 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 there under (including any statutory modification(s) or re-enactments thereof for the time being in force), 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, 2014, 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.

**FURTHER RESOLVED THAT** the Board of Directors be and are hereby authorized to fix such remuneration payable to them for the financial year ended March 31, 2017 as may be determined by the audit committee in consultation with the auditors and that such remuneration may be paid as may be agreed upon between the auditors and the Board of Directors.”

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

**Place: Mumbai**  
**Date: 10/08/2016**

**Ravindrakumar Ruia**  
**Director**  
**[DIN: 00035853]**

### **REGISTERED OFFICE:**

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

### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy form should be lodged with the Company at its Registered Office at least 48 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.

3. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 2<sup>nd</sup> September, 2016 to Friday, 9<sup>th</sup> September, 2016** (both days inclusive).
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

5. 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.
6. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. 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'.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
8. The Annual Report 2015-2016, the Notice of the 35<sup>th</sup> Annual General Meeting and instructions for e-voting, along with the Attendance slip and Proxy form are being sent by electronic mode to all the members whose email address are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by permitted mode.
9. IF THE MEMBERS HAVE ANY QUERIES ON THE AUDITED ACCOUNTS, BOARD'S REPORT & AUDITOR'S REPORT, THE SAME SHOULD BE FORWARDED TO THE COMPANY IN WRITING AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE MEETING SO THAT THE SAME CAN BE REPLIED AT THE TIME OF ANNUAL GENERAL MEETING TO THE MEMBERS' SATISFACTION.
10. 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.
11. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
13. Members are requested to bring their copies of the reports to Annual General Meeting.
14. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Registrar & Share Transfer Agent.
15. Members are requested to promptly notify any changes in their addresses to the Registrar & Share Transfer Agent.
16. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
17. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Income Tax Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
18. 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**

Share Transfer Agent

Unit 1, Luthra Ind Premises,

Safed Pool, Andheri Kurla Road,

Andheri (East), Mumbai – 4400072.

Ph. 022 – 28515606 Fax: 022-28512885

### **Instructions for Voting through electronics means:**

In compliance with Regulation 44, SEBI Listing Obligation and Disclosure Requirements, 2015, provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 35<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**”).

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 AM (IST) on Monday, September 05, 2016 and will end at 5.00 PM (IST) on Thursday, September 08, 2016.** 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. Friday, September 02, 2016.**

The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. Friday, September 02, 2016, only shall be entitled to vote on the Resolutions set out in this Notice.

The Board of Directors at their meeting held on August 10, 2016 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 Chairman of the meeting.

The results declared alongwith the Scrutinizer’s Report shall be placed on the website of the Company [www.nyssacorporationltd.com](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. Friday, September 09, 2016.

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

- i. The voting period begins on from 09:00 AM (IST) on **Monday, September 5, 2016 and will end at 05:00 PM (IST) on Thursday, September 8, 2016.** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, September 2, 2016**, may cast their vote electronically.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- iii. Click on “Shareholders” tab.
- 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)<br>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.<br>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 Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB   | Enter the date of Birth as recorded in your demat account or in the company records for the said demat amount 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.<br>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 <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b> .  |

- 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 also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant 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. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx. Note for Institutional Shareholders & Custodians:
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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.
- xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- xxii. 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 **Friday, September 2, 2016**.

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

**Place: Mumbai**  
**Date: 10/08/2016**

**Ravindrakumar Ruia**  
**Director**  
**[DIN: 00035853]**

**REGISTERED OFFICE:**

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

**Details of Directors seeking appointment / re-appointment at the Annual General Meeting**  
**[In pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]**

|   |   |
|---|---|
| Name of Director  | Mr. Ravindrakumar Ruia  |
| Date of Birth   | 01/05/1961  |
| Actual date of Appointment  | 13/03/2006  |
| A brief resume of the director  | Commerce (1982) from Sydenham College. He had undergone Mill Management Training Course from the International; Institute for Cotton, Manchester, U.K. and Textile Mill Management Course from South Indian Textile Research Association, Coimbatore. |
| Expertise in Specific Functional Area   | He gained sufficient knowledge of various processes in the textile industry & in the manufacturing process.   |
| Directorships held in other listed companies (As on March 31, 2016)   | 1 Company   |
| Chairmanships/ Memberships of the Committees of the Board of Directors of other listed companies (As on March 31, 2016) | 3 committees out of which in 1 Committee he is a Chairman.  |
| Shareholding of Directors (As on March 31, 2016)  | 644000 Equity Shares  |
| Relationship between Directors inter-se   | None  |



## BOARD'S REPORT

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

Your Directors have pleasure in presenting their 35<sup>th</sup> Annual Report on the Audited Financial Statement of Nyssa Corporation Limited (*"the Company"*) for the Financial Year ended March 31, 2016.

### 1. FINANCIAL RESULTS

The summarized Standalone financial performance of the Company for the FY 2015-16 and FY 2014-15 is given below:

| Particulars   | [Amount in ₹]  |             |
|---|----------------|-------------|
|   | F.Y. 2015-2016 | F.Y.2014-15 |
| Gross Income  | 70,382,285     | 97,727,593  |
| Profit/(Loss) before depreciation, interest and tax       | 19,977,941     | 45,453,967  |
| Financial costs   | 5,019,869      | 8,135,823   |
| Depreciation & Amortisation                               | 40,370         | 53,341      |
| Profit before exceptional and extraordinary items and tax | 14,917,702     | 37,264,802  |
| - Exceptional Items / Extraordinary Items                 | -              | -           |
| Profit Before Tax   | 14,917,702     | 37,264,802  |
| - Current Tax - Income Tax                                | 3,365,524      | 7,547,618   |
| - Earlier Year Tax - Short/(Excess) Provision of Tax      | 724,648        | 15,330      |
| - Deferred Tax  | 1,667          | (15,462)    |
| - MAT Credit entitlement                                  | 1,834,476      | 4,652,382   |
| Net Profit After Tax                                      | 8,991,387      | 25,064,934  |
| Balance of Profit brought forward                         | 137,978,771    | 112,913,837 |
| Balance available for appropriation                       | 146,970,159    | 137,978,771 |
| Proposed Dividend on Equity Shares                        | -              | -           |
| Tax on proposed Dividend                                  | -              | -           |
| Transfer to General Reserve                               | -              | -           |
| Surplus carried to Balance Sheet                          | 8,991,387      | 25,064,934  |

### 2. REVIEW OF OPERATIONS

During the year under review, the Company has posted total Income of ₹ 70,328,285/- (Rupees Seven Crore Three Lacs Twenty Eight Thousand Two Hundred Eight Five only) as against total Income of ₹ 97,727,593/- (Rupees Nine Crore Seventy Seven Lacs Twenty Seven Thousand Five Hundred Ninety Three only) in the corresponding previous year.

Further, net profit after tax for the year under review was ₹ 8,991,387/- (Rupees Eight Nine Lacs Ninety One Thousand Three Hundred Eighty Seven only) as against net profit after tax of ₹ 25,064,934/- (Rupees Two Crore Fifty Lacs Sixty Four Thousand Nine Hundred Thirty Four only) 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 complex in the Chunabhatti area of Mumbai. The talks of both the proposed site is in preliminary stages and the company hopes to finalize the deal and start the construction activity 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 March 31, 2016 is ₹ 300 Lacs, comprising of 3,00,00,000 equity shares of Re. 1/- each. During the year under review, the Company has not issued any equity shares.

#### **6. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

At the 35<sup>th</sup> Annual General Meeting held on September 29, 2015, Mr. Kamlesh Tiwari was appointed as an Independent Director to hold office for a period of 5 (five) consecutive years. The said Independent Director fulfils the conditions specified in the Companies Act, 2013 and the Rules made there under and they are independent of the management and have submitted the Declarations as prescribed under Section 149(6) of the Companies Act, 2013.

During the financial year under review, Mr. Ashish Kapoor resigned from the Directorship of the Company w.e.f. August 31, 2015.

Further, the Board of Directors of the Company at their meeting held on September 01, 2015 appointed Mrs. Aditi Maheshwari as an Additional (*Woman*) Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company and subsequently, she was appointed as Company Secretary. Further She resigned from Directorship of the company as well as from the post of Company Secretary w.e.f. April 15, 2016.

In accordance with section 152(6) of the Companies Act, 2013 and in terms of Articles of Association of the Company Mr. Ravindrakumar Ruia (*DIN: 00035853*), Director of the Company, retires by rotation and being eligible; offers himself for re-appointment at the forthcoming 35<sup>th</sup> Annual General Meeting. The Board recommends the said reappointment for shareholders' approval.

#### **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(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company, is enclosed as **Annexure I** and forms part of this Report.

Further, no employee of the Company is earning more than the limits as prescribed pursuant to Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in respect of employees of the Company.

Further, the names of top ten employees in terms of remuneration drawn are disclosed in **Annexure II** and forms part of this Report.

## 9. NUMBER OF BOARD MEETINGS

A calendar of meetings is prepared and circulated in advance to the Directors. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement / Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, 05 (Five) Board Meetings were held during the year ended March, 2016, the dates which are 28<sup>th</sup> May, 2015, 13<sup>th</sup> August, 2015, 1<sup>st</sup> September, 2015, 9<sup>th</sup> November, 2015 and 12<sup>th</sup> February, 2016.

| Name of the Directors             | No. of Board Meetings attended |
|-----------------------------------|--------------------------------|
| Mr. Ravindrakumar Vinaykumar Ruia | 5                              |
| Mr. Vivek Moolchand Sharma        | 5                              |
| Mr. Kamlesh Ramraj Tiwari         | 5                              |
| * Mr. Ashish Kapoor               | 2                              |
| **Ms. Aditi Maheshwari            | 3                              |

\* Mr. Ashish Kapoor resigned w.e.f. August 31, 2015

\*\* Appointed as a director of the Company w.e.f. September 01, 2015 and resigned on April 15, 2016.

## 10. AUDIT COMMITTEE

Your Company has formed an Audit Committee as per the Companies Act, 2013 and the listing agreement / Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Audit Committee possess strong knowledge of accounting and financial management.

During the Financial Year 2015-16, Four (4) meetings of the Committee were held on, May 28, 2015, August 13, 2015, November 09, 2015 and on February 12, 2016.

Further, during the financial year under review, you Board has reconstituted the said committee due to changes in Directorships of the Company. Details of the composition of the Committee and attendance during the year are as under:

| S. N. | Name of Directors          | Designation                      | No. of Meetings Attended |
|-------|----------------------------|----------------------------------|--------------------------|
| 1     | Mr. Kamlesh Ramraj Tiwari  | Chairman, Independent Director   | 4                        |
| 2.    | Mr. Vivek Moolchand Sharma | Member, Independent Director     | 4                        |
| 3.    | *Mr. Ashish Kapoor         | Member, Executive Director & CFO | 2                        |
| 4.    | **Mrs. Aditi Maheshwari    | Member, Non Executive Director   | 2                        |

\* Mr. Ashish Kapoor resigned w.e.f. August 31, 2015

\*\* Appointed as a director of the Company w.e.f. September 01, 2015 and resigned on April 15, 2016.

Further, the Audit Committee is functional as per the provision of Section 177 of Companies Act, 2013 and Rules made thereunder and as per listing agreement / Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 11. NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration committee of the Company shall perform such role and duties as mentioned in Section 178 of the Companies Act, 2013 and listing agreement / Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

During the Financial Year 2015-16, Five (5) meetings of the Committee were held on, May 28, 2015, August 13, 2015, September 01, 2015, November 09, 2015 and on February 12, 2016.

Further, during the financial year under review, you Board has reconstituted the said committee due to changes in Directorships of the Company. Details of the composition of the Committee and attendance during the year are as under:

| S. N. | Name of Directors          | Designation                      | No. of Meetings Attended |
|-------|----------------------------|----------------------------------|--------------------------|
| 1     | Mr. Vivek Moolchand Sharma | Chairman, Independent Director   | 5                        |
| 2.    | Mr. Kamlesh Ramraj Tiwari  | Member, Independent Director     | 5                        |
| 3.    | *Mr. Ashish Kapoor         | Member, Executive Director & CFO | 2                        |
| 4.    | *Ms. Aditi Maheshwari      | Member, Non Executive Director   | 2                        |

\* Mr. Ashish Kapoor resigned w.e.f. August 31, 2015

\*\* Appointed as a director of the Company w.e.f. September 01, 2015 and resigned on April 15, 2016.

## 12. NOMINATION AND REMUNERATION POLICY

In terms of requirements prescribed under Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Policy inter-alia providing the terms for appointment and payment of remuneration to Directors and Key Managerial Personnel is annexed to this Report as Annexure III.

However, considering the need to conserve resources and fund future expansion plans of the Company, the Executive Directors have agreed not to partake with the salary during the year under review.

## 13. STAKEHOLDER RELATIONSHIP COMMITTEE:

During the Financial Year 2015-16, Four (4) meetings of the Committee were held on, May 28, 2015, August 13, 2015, November 09, 2015 and on February 12, 2016.

Further, during the financial year under review, you Board has reconstituted the said committee due to changes in Directorships of the Company. Details of the composition of the Committee and attendance during the year are as under:

| S. N. | Name of Directors          | Designation                      | No. of Meetings Attended |
|-------|----------------------------|----------------------------------|--------------------------|
| 1     | Mr. Vivek Moolchand Sharma | Chairman, Independent Director   | 4                        |
| 2     | Mr. Kamlesh Ramraj Tiwari  | Member, Independent Director     | 4                        |
| 3.    | * Mr. Ashish Kapoor        | Member, Executive Director & CFO | 2                        |
| 4.    | ** Mrs. Aditi Maheshwari   | Member, Non Executive Director   | 2                        |

\* Mr. Ashish Kapoor resigned w.e.f. August 31, 2015

\*\* Appointed as a director of the Company w.e.f. September 01, 2015 and resigned on April 15, 2016.

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 / Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 and there was no pending complaint as on March 31, 2016.

## 14. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement / Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

#### **15. 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 Listing Agreement / Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **16. EXTRACT OF ANNUAL RETURN:**

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 IV** and forms part of this Report.

#### **17. 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.

#### **18. 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 V**.

#### **19. 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 proposed to placed before members of the Company for ratification.

In regard to the Company has received a Certificate from the Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies act, 2013.

#### **20. SECRETARIAL AUDIT**

In terms of Section 204 of the Companies Act, 2013 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 VI** to this report.

#### **21. INTERNAL AUDIT & CONTROLS**

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

#### **22. 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. The Company has appointed Ms. Aditi Maheshwari as Director and Company Secretary w.e.f. 1<sup>st</sup> September 2015;
2. The Company is in the process of appointment of Chief Financial Officer (CFO) of the Company;
3. The Company has already started the process for appointment of Internal Auditor considering the nature and size of the business of the Company.

4. The Company has taken up necessary steps to bring the composition of the Nomination & Remuneration committee in compliance with the provisions of the Companies Act, 2013 read with the Listing Agreement/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Company has faced technical difficulties in filing eforms on MCA portal and hence the same were pending.

Due to some technical reasons, the website of the Company faced some difficulties in proper functioning; however the said issues were sorted out and the website is working effectively.

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

The Company has not provided stock options to any employee.

### **24. VIGIL MECHANISM**

In pursuant to the provisions of section 177(9) and (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/policies.php>. The employees of the Company are made aware of the said policy at the time of joining the Company.

### **25. 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 periodically 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.

The Company does not fall under the ambit of top 100 listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year. Hence, compliance under Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

### **26. DEPOSITS**

The Company has neither accepted nor renewed any fixed deposits during the year under review under Section 76 of the Companies Act, 2013. There are no unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on March 31, 2016.

### **27. LOANS & GUARANTEES**

Details of loans granted, guarantees provided and investments made by the Company under the provisions of Section 186 of the Companies Act, 2013, are provided in standalone financial statement under Note 8, 9 & 14 under Notes forming part of financial statement.

### **28. INSURANCE**

The properties/assets of the Company are adequately insured.

### **29. 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 2015-16 the particulars as required in form AOC-2 have not been furnished.

### **30. CORPORATE GOVERNANCE**

Good corporate practices ensure that a Company meets its obligations to optimize shareholders' value and fulfills its responsibilities to the community, customers, employees, Government and other segments of the Society. It will, therefore, be its constant endeavour to achieve long term corporate goals. Even though the Company is not presently covered by the Regulation governing Corporate Governance compliance, the Company has taken various steps to initiate good Corporate Governance practices.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:



(a) Conservation of Energy -

We continue to strengthen our energy conservation efforts. We are always in lookout for energy efficient measures for operation, and value conservation of energy through usage of latest technologies for quality of services. Although the equipments used by the Company are not energy sensitive by their very nature, still the Company is making best possible efforts for conservation of energy, which assures that the computers and all other equipments to be purchased by the Company strictly adhere to environmental standards, and they make optimum utilization of energy.

(b) Absorption of Technology -

In this era of competition, in order to maintain and increase the clients and customers, we need to provide best quality services to our clients and customers at minimum cost, which is not possible without innovation, and adapting to the latest technology available in the market for providing the services.

(c) Research and Development (R&D) -

The Company believes that in order to improve the quality and standards of services, the Company has progressive Research and Development Process, which should keep on increasing along with the scale of operations of the Company.

(d) Foreign Exchange Earnings and Outgo -

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

### **32. 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).

### **33. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on December 09, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

### **34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

### **35. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

### **36. LISTING WITH STOCK EXCHANGE**

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE where the Company's Shares are listed.

### **37. 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.

### 38. 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

Ravindrakumar Ruia  
Director  
[DIN: 00035853]

Kamlesh Tiwari  
Director  
[DIN: 02679805]

Date: 10/08/2016

Place: Mumbai

#### REGISTERED OFFICE:

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

### 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) Amendment Rules, 2016

- The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and
- 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 2015-16

| Name & Designation                 | Remuneration of each Director & KMP for Financial Year 2015-16 (₹) | % increase/ decrease in remuneration in the Financial Year 2015-16 | Ratio of remuneration of each Directors to median remuneration of employees |
|------------------------------------|--|--|---|
| A. Directors                       |  |  |   |
| Mr. Ravindrakumar Vinaykumar Ruia, | -  | -  | -   |
| Mr. Vivek Moolchand Sharma,        | -  | -  | -   |
| Mr. Kamlesh Ramraj Tiwari          | 25,000/-<br>(Sitting Fees )  | -  | -   |
| *Mr. Ashish Kapoor                 | -  | -  | -   |
| <b>B. Key Managerial Personnel</b> |  |  |   |
| **Ms. Aditi Maheshwari             | 1,40,000/-   | N.A.   | 2.35 : 1  |

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:

- \* Mr. Ashish Kapoor ceased to be Directors w.e.f. August 31, 2015. Accordingly, the remuneration shown above is for part of the financial year 2015-16.



2. \*\* Mrs. Aditi Maheshwari appointed as a director cum company secretary of the Company w.e.f. September 01, 2015 and resigned on April 15, 2016. Hence the said salary was paid for a period of 7 months.

3. Median remuneration of all the employees of the Company for the financial year 2015-16 is ₹102,000/-.

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

|                                      | Financial Year<br>2015 - 16 (₹) | Financial Year<br>2014 - 15 (₹) | Increase<br>(%) |
|--------------------------------------|---------------------------------|---------------------------------|-----------------|
| Median remuneration of all employees | 102,000/-                       | 2,28,000/-                      | -55.26          |

Note: The calculation of % increase in the median remuneration has been done based on comparable employees. Further due to the completion of projects the highly paid employees left the job and so there was a decrease in median remuneration of all employees.

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

There were 7 permanent employees on the rolls of Company as on March 31, 2016.

v. 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 MD in the Financial Year 2015-16 was Nil.

vi. 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. However, considering the need to conserve resources and fund future expansion plans of the Company, the Executive Directors have agreed not to partake with the salary during the year under review.

## Annexure II

### Information required under Section 197 of the Companies Act, 2013 read with Rule 5(2)(a) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

| Names of employees | Designation/<br>Nature of Duties | Remuneration Received [₹] p.a. | Qualification | Experience in years | Age in years | Date of commencement of employment | Last employment held  | % of shareholding |
|--------------------|----------------------------------|--------------------------------|---------------|---------------------|--------------|------------------------------------|-----------------------|-------------------|
| Vijay Balgude      | Accounts Manager                 | 2,40,000/-                     | 12th Pass     | 16                  | 32           | 01/04/2013                         | -                     | -                 |
| Pritam Mohite      | Accounts Executive               | 1,08,000/-                     | Graduate      | 15                  | 30           | 01/04/2013                         | -                     | -                 |
| Gandhar Manchekar  | Site Incharge                    | 3,60,000/-                     | Graduate      | 10                  | 30           | 10/09/2014                         | Sunrise Constructions | -                 |
| Ishwar Varhade     | Site Supervisor                  | 1,02,000/-                     | -             | 10                  | 50           | 01/05/2010                         | -                     | -                 |
| Anand Tailor       | Office Boy                       | 90,000/-                       | -             | 20                  | 51           | 01/04/2013                         | -                     | -                 |
| Nilesh Avad        | Office Boy                       | 84,000/-                       | -             | 15                  | 40           | 01/04/2013                         | -                     | -                 |
| Santosh Kadam      | Office Boy                       | 96,000/-                       | -             | 3                   | 25           | 01/10/2013                         | -                     | -                 |

The following employees are related to the Directors of the Company.

| Names of Employees | Names of employees who are relatives of any Director |
|--------------------|--|
|                    |  |
|                    |  |
|                    | N.A.   |

## Annexure - III

### NOMINATION AND REMUNERATION POLICY

#### 1. CONSTITUTION OF COMMITTEE

The Board of Directors of the Company (*“the Board”*) constituted the committee to be known as the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half are independent directors. The Chairman of the Committee is an Independent Director. However, the chairperson of the company (whether executive or nonexecutive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.”

#### 2. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees.

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- To formulation of criteria for evaluation of Independent Director and the Board.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To develop a succession plan for the Board and to regularly review the plan.
- To assist the Board in fulfilling responsibilities.
- To Implement and monitor policies and processes regarding principles of corporate governance.

#### 3. APPLICABILITY

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel

#### 4. DEFINITIONS:

“**Act**” shall mean the Companies Act, 2013 and the Rules made thereunder, including the modifications, amendments, clarifications, circulars or re-enactment thereof.

“**Board**” means Board of Directors of the Company.

“**Committee**” means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

“**Company**” means NYSSA Corporation Limited.

“**Directors**” mean Directors of the Company.

“**Independent Director**” means a Director referred to in Section 149 (6) of the Companies Act, 2013.

“**Key Managerial Personnel**” means key managerial personnel as defined under the Companies Act, 2013 and includes –

- Managing Director, or Executive Director or manager and in their absence, a whole- time director; (includes Executive Chairman)
- Company Secretary;
- Chief Financial Officer; and
- Such other officer as may be prescribed.

“**Policy**” or “**This policy**” means Nomination and Remuneration Policy.

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.

“**Senior Management**” Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors. This would also include all members of management one level below the executive directors including all functional heads.

*Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and the Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.*

## **5. ROLE AND POWER OF THE COMMITTEE:-**

*Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee:*

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

*Policy for appointment and removal of Director, KMP and Senior Management*

(i). Appointment criteria and qualifications

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

(ii). Term / Tenure

- a. Managing Director/Whole-time Director:

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b. Independent Director:
- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board’s report.
  - No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
  - At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.
- c. Evaluation
- The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).
- d. Removal
- Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.
- e. Retirement
- The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.
- Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel*
- f. General:
- The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required;
  - The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act;
  - Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director;
  - Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

g. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

- Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

- Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

- Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

h. Remuneration to Non- Executive / Independent Director:

- Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

- Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed ₹ One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

- Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

- Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

## 6. MEMBERSHIP:-

- The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- Minimum two (2) members shall constitute a quorum for the Committee meeting.
- Membership of the Committee shall be disclosed in the Annual Report.
- Term of the Committee shall be continued unless terminated by the Board of Directors.

## 7. CHAIRMAN:-

- Chairman of the Committee shall be an Independent Director;
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee;
- In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman;

- Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

## **8. FREQUENCY OF MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

## **9. COMMITTEE MEMBERS' INTERESTS**

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

## **10. SECRETARY**

The Company Secretary of the Company shall act as Secretary of the Committee.

## **11. VOTING**

- Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- In the case of equality of votes, the Chairman of the meeting will have a casting vote.

## **12. MINUTES OF COMMITTEE MEETING**

- Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

## **13. IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

## **14. AMENDMENTS TO THE POLICY**

- The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

## **15. AMENDMENTS IN THE LAW**

- Any subsequent amendment/modification in the listing agreement and/or other applicable laws in this regard shall automatically apply to this Policy.

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31st March, 2016

**NYSSA CORPORATION LIMITED**

*[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

|      |   |   |
|------|---|---|
| i.   | CIN   | L70101MH1981PLC024341   |
| ii.  | Registration Date   | 30/04/1981  |
| iii. | Name of the Company   | NYSSA CORPORATION LIMITED   |
| iv.  | Category / Sub-Category of the Company                                    | Company Limited by Shares /<br>Indian Non Government Company  |
| v.   | Address of the Registered office and contact details                      | Office No: 002, Gulmohar Complex, opposite Anupam Cinema, Station Road, Goregaon(E), Mumbai- 400063<br>Tel. No. 022-60502425<br>Fax. No. : 022-60502425<br>Email : nyssacorp@gmail.com<br>Website : www.nyssacorporationltd.com                       |
| vi.  | Whether listed company  | Yes   |
| vii. | Name, Address and Contact details of Registrar and Transfer Agent, if any | Sharex Dynamic (India) Pvt. Ltd<br>Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai-400072.<br>Tel. No. : 022 28515606<br>Fax. No. : 022 28512885<br>Email : sharexindia@vsnl.com<br>Website : www.sharexindia.com |

**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:-

| Sl. 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 | 41                               | 100                                |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NOT APPLICABLE**

| Sl. No. | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | Holding/ Subsid- iary/ Associate | % of shares held | Applicable Section |
|---------|---------------------------------|---------|----------------------------------|------------------|--------------------|
| 1       | -                               | -       | -                                | -                | -                  |



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

**i) Category-wise Share Holding**

| Category of Shareholders                                   | No. of Shares held at the beginning of the year [As on 31-March-2015] |          |                |                  | No. of Shares held at the end of the year [As on 31-March-2016] |          |                |                  | % Change during the year |
|--|---|----------|----------------|------------------|---|----------|----------------|------------------|--------------------------|
|  | Demat   | Physical | Total          | % of Total Share | Demat   | Physical | Total          | % of Total Share |                          |
| <b>A. Promoters</b>  |   |          |                |                  |   |          |                |                  |                          |
| <b>(1) Indian</b>  |   |          |                |                  |   |          |                |                  |                          |
| a) Individual/HUF  | 6644010   | 0        | 6644010        | 22.15            | 6644010   |          | 6644010        | 22.15            | 0.00                     |
| b) Central Govt  | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| c) State Govt (s)  | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| d) Bodies Corp.  | 1140570   | 0        | 1140570        | 3.80             | 1140570   |          | 1140570        | 3.80             | 0.00                     |
| e) Banks / FI  | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| f) Any   | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| Other....  | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| <b>Sub-total (A) (1):-</b>                                 | <b>7784580</b>  | <b>0</b> | <b>7784580</b> | <b>25.949</b>    | <b>7784580</b>  | <b>0</b> | <b>7784580</b> | <b>25.95</b>     | <b>0.00</b>              |
| <b>(2) Foreign</b>   |   |          |                |                  |   |          |                |                  |                          |
| a) NRIs - Individuals                                      | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| b) Other – Individuals                                     | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| c) Bodies Corp.  | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| d) Banks / FI  | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| e) Any Other....   | 0   | 0        | 0              | 0.00             |   |          | 0              | 0.00             | 0.00                     |
| <b>Sub-total (A) (2):-</b>                                 | <b>0</b>  | <b>0</b> | <b>0</b>       | <b>0.00</b>      | <b>0</b>  | <b>0</b> | <b>0</b>       | <b>0.00</b>      | <b>0.00</b>              |
| <b>Total shareholding of Promoter (A) = (A) (1)+(A)(2)</b> | <b>7784580</b>  | <b>0</b> | <b>7784580</b> | <b>25.95</b>     | <b>7784580</b>  | <b>0</b> | <b>7784580</b> | <b>25.95</b>     | <b>0.00</b>              |
|  |   |          |                |                  |   |          |                |                  |                          |
| <b>B. Public Shareholding</b>                              |   |          |                |                  |   |          |                |                  |                          |
| <b>1. Institutions</b>                                     |   |          |                |                  |   |          |                |                  |                          |
| a) Mutual Funds  | 0   | 0        | 0              | 0.00             | 0   | 0        | 0              | 0.00             | 0.00                     |
| b) Banks / FI  | 0   | 0        | 0              | 0.00             | 0   | 0        | 0              | 0.00             | 0.00                     |
| c) Central Govt  | 0   | 0        | 0              | 0.00             | 0   | 0        | 0              | 0.00             | 0.00                     |
| d) State Govt(s)   | 0   | 0        | 0              | 0.00             | 0   | 0        | 0              | 0.00             | 0.00                     |
| e) Venture Capital Funds                                   | 0   | 0        | 0              | 0.00             | 0   | 0        | 0              | 0.00             | 0.00                     |
| f) Insurance Companies                                     | 0   | 0        | 0              | 0.00             | 0   | 0        | 0              | 0.00             | 0.00                     |
| g) FIs   | 0   | 0        | 0              | 0.00             | 0   | 0        | 0              | 0.00             | 0.00                     |
| h) Foreign Venture Capital Funds                           | 0   | 0        | 0              | 0.00             | 0   | 0        | 0              | 0.00             | 0.00                     |
| i) Others (specify)  | 0   | 0        | 0              | 0.00             | 0   | 0        | 0              | 0.00             | 0.00                     |
| <b>Sub-total (B)(1):-</b>                                  | <b>0</b>  | <b>0</b> | <b>0</b>       | <b>0.00</b>      | <b>0</b>  | <b>0</b> | <b>0</b>       | <b>0.00</b>      | <b>0.00</b>              |
| <b>2. Non-Institutions</b>                                 |   |          |                |                  |   |          |                |                  |                          |

|   |                 |             |                 |               |                 |             |                 |               |             |
|---|-----------------|-------------|-----------------|---------------|-----------------|-------------|-----------------|---------------|-------------|
| a) Bodies Corp.   |                 |             |                 |               |                 |             |                 |               |             |
| i) Indian   | 14664770        | 0           | 14664770        | 48.88         | 14246019        | 0           | 14246019        | 47.49         | -1.40       |
| ii) Overseas  | 0               | 0           | 0               | 0.00          | 0               | 0           | 0               | 0.00          | 0.00        |
| b) Individuals  |                 |             |                 |               |                 |             |                 |               | 0.00        |
| i) Individual shareholders holding nominal share capital upto ₹ 1 lakh          | 972684          | 4000        | 976684          | 3.26          | 732228          | 4000        | 736228          | 2.45          | -0.80       |
| ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh | 6573766         | 0           | 6573766         | 21.91         | 6494469         |             | 6494469         | 21.65         | -0.26       |
| c) Others   |                 |             |                 |               |                 |             |                 |               |             |
| Non Resident Indians  | 200             | 0           | 200             | 0.00          | 738374          | 0           | 738374          | 2.46          | 2.46        |
| Overseas Corporate Bodies   | 0               | 0           | 0               | 0.00          | 0               | 0           | 0               | 0.00          | 0.00        |
| Foreign Nationals   | 0               | 0           | 0               | 0.00          | 0               | 0           | 0               | 0.00          | 0.00        |
| Clearing Members  | 0               | 0           | 0               | 0.00          | 330             | 0           | 330             | 0.00          | 0.00        |
| Trusts  | 0               | 0           | 0               | 0.00          | 0               | 0           | 0               | 0.00          | 0.00        |
| Foreign Bodies - D R  | 0               | 0           | 0               | 0.00          | 0               | 0           | 0               | 0.00          | 0.00        |
| <b>Sub-total (B)(2):-</b>   | <b>22211420</b> | <b>4000</b> | <b>22215420</b> | <b>74.05</b>  | <b>22211420</b> | <b>4000</b> | <b>22215420</b> | <b>74.05</b>  | <b>0.00</b> |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                              | <b>22211420</b> | <b>4000</b> | <b>22215420</b> | <b>74.05</b>  | <b>22211420</b> | <b>4000</b> | <b>22215420</b> | <b>74.05</b>  | <b>0.00</b> |
| C. Shares held by Custodian for GDRs & ADRs                                     | 0               | 0           | 0               | 0.00          | 0               | 0           | 0               | 0.00          | 0.00        |
| <b>Grand Total (A+B+C)</b>  | <b>29996000</b> | <b>4000</b> | <b>30000000</b> | <b>100.00</b> | <b>29996000</b> | <b>4000</b> | <b>30000000</b> | <b>100.00</b> | <b>0.00</b> |

#### ii. Shareholding of Promoters

| Sl. No. | Shareholder's Name               | No. of Shares held at the beginning of the year |                                  |  | No. of Shares held at the end of the year |                                  |  | % Change during the year |
|---------|----------------------------------|---|----------------------------------|--|---|----------------------------------|--|--------------------------|
|         |                                  | No. of Share                                    | % of Total Shares of the Company | % of Shares Pledged / encumbered to total shares | No. of Share                              | % of Total Shares of the Company | % of Shares Pledged / encumbered to total shares |                          |
| 1       | Innocent Infrastructure Pvt. Ltd | 1140570   | 3.80%                            | -  | 1140570                                   | 3.80%                            | -  | -                        |
| 2       | Ravindrakumar Ruia               | 644000  | 2.15%                            | -  | 644000                                    | 2.15%                            | -  | -                        |
| 3       | Shailja R Ruia                   | 3000000   | 10.00%                           | -  | 3000000                                   | 10.00%                           | -  | -                        |
| 4       | Rekha R Ruia                     | 3000000   | 10.00%                           | -  | 3000000                                   | 10.00%                           | -  | -                        |
| 5       | Sushilkumar Ramjiwan Nevatia     | 10  | 0.00%                            | -  | 10  | 0.00%                            | -  | -                        |

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

| Sl. No. | 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       | Innocent Infrastructure Pvt. Ltd   |   |                                  |   |                                  |
|         | At the beginning of the year   | 1140570                                   | 3.80%                            | 1140570                                 | 3.80%                            |
|         | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | -   | -                                | -                                       | -                                |
|         | At the End of the year   | 1140570                                   | 3.80%                            | 1140570                                 | 3.80%                            |
| 2       | Ravindrakumar Ruia   |   |                                  |   |                                  |
|         | At the beginning of the year   | 644000                                    | 2.15%                            | 644000                                  | 2.15%                            |
|         | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | -   | -                                | -                                       | -                                |
|         | At the End of the year   | 644000                                    | 2.15%                            | 644000                                  | 2.15%                            |
| 3       | Shailja R Ruia   |   |                                  |   |                                  |
|         | At the beginning of the year   | 3000000                                   | 10.00%                           | 3000000                                 | 10.00%                           |
|         | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | -   | -                                | -                                       | -                                |
|         | At the End of the year   | 3000000                                   | 10.00%                           | 3000000                                 | 10.00%                           |
| 4       | Rekha R Ruia   |   |                                  |   |                                  |
|         | At the beginning of the year   | 3000000                                   | 10.00%                           | 3000000                                 | 10.00%                           |
|         | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | -   | -                                | -                                       | -                                |
|         | At the End of the year   | 3000000                                   | 10.00%                           | 3000000                                 | 10.00%                           |
| 5       | Sushilkumar Ramjiwan Nevatia   |   |                                  |   |                                  |
|         | At the beginning of the year   | 10  | 0.00%                            | 10                                      | 0.00%                            |
|         | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | -   | -                                | -                                       | -                                |
|         | At the End of the year   | 10  | 0.00%                            | 10                                      | 0.00%                            |

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): -

| Sl. No. | 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>Guinness Securities Limited</b> |   |                                  |   |                                  |
|         | At the beginning of the year       | 741250                                    | 2.471                            | -                                       | -                                |
|         | <b>Transfer on -</b>               |   |                                  |   |                                  |
|         | Friday, October 09, 2015           | -41000                                    | -0.137                           | 700250                                  | 2.334                            |
|         | Friday, December 11, 2015          | -34500                                    | -0.115                           | 665750                                  | 2.219                            |
|         | At the End of the year             | 665750                                    | 2.219                            | 665750                                  | 2.219                            |
| 2       | <b>Comfort Securities Limited</b>  |   |                                  |   |                                  |
|         | At the beginning of the year       | 272985                                    | 0.91                             | -                                       | -                                |
|         | <b>Transfer on -</b>               |   |                                  |   |                                  |
|         | Friday, April 10, 2015             | (70126)                                   | (0.234)                          | 202859                                  | 0.676                            |
|         | Friday, April 24, 2015             | (5642)                                    | (0.019)                          | 197217                                  | 0.657                            |
|         | Friday, May 01, 2015               | 501                                       | 0.002                            | 197718                                  | 0.659                            |
|         | Friday, May 08, 2015               | (14900)                                   | (0.050)                          | 182818                                  | 0.609                            |
|         | Friday, May 15, 2015               | (25826)                                   | (0.086)                          | 156992                                  | 0.523                            |
|         | Friday, May 22, 2015               | 11305                                     | 0.038                            | 168297                                  | 0.561                            |
|         | Friday, May 29, 2015               | 950                                       | 0.003                            | 169247                                  | 0.564                            |
|         | Friday, June 05, 2015              | (5145)                                    | (0.017)                          | 164102                                  | 0.547                            |
|         | Friday, June 19, 2015              | 1702                                      | 0.006                            | 165804                                  | 0.553                            |
|         | Friday, June 26, 2015              | (6843)                                    | (0.023)                          | 158961                                  | 0.530                            |
|         | Tuesday, June 30, 2015             | 503                                       | 0.002                            | 159464                                  | 0.532                            |
|         | Friday, July 03, 2015              | (26200)                                   | (0.087)                          | 133264                                  | 0.444                            |
|         | Friday, July 10, 2015              | 26346                                     | 0.088                            | 159610                                  | 0.532                            |
|         | Friday, July 17, 2015              | 20000                                     | 0.067                            | 179610                                  | 0.599                            |
|         | Friday, July 24, 2015              | 4051                                      | 0.014                            | 183661                                  | 0.612                            |
|         | Friday, July 31, 2015              | 1224                                      | 0.004                            | 184885                                  | 0.616                            |
|         | Friday, August 07, 2015            | (109759)                                  | (0.366)                          | 75126                                   | 0.250                            |
|         | Friday, August 14, 2015            | 42081                                     | 0.140                            | 117207                                  | 0.391                            |
|         | Friday, August 21, 2015            | 23297                                     | 0.078                            | 140504                                  | 0.468                            |
|         | Friday, August 28, 2015            | 60  | 0.000                            | 140564                                  | 0.469                            |
|         | Friday, September 04, 2015         | (265)                                     | (0.001)                          | 140299                                  | 0.468                            |
|         | Friday, September 11, 2015         | 9046                                      | 0.030                            | 149345                                  | 0.498                            |
|         | Friday, September 18, 2015         | (19437)                                   | (0.065)                          | 129908                                  | 0.433                            |
|         | Tuesday, September 22, 2015        | 1020                                      | 0.003                            | 130928                                  | 0.436                            |
|         | Wednesday, September 23, 2015      | 24876                                     | 0.083                            | 155804                                  | 0.519                            |
|         | Friday, September 25, 2015         | 4679                                      | 0.016                            | 160483                                  | 0.535                            |
|         | Wednesday, September 30, 2015      | (28003)                                   | (0.093)                          | 132480                                  | 0.442                            |
|         | Friday, October 09, 2015           | 6207                                      | 0.021                            | 138687                                  | 0.462                            |
|         | Friday, October 16, 2015           | 6448                                      | 0.021                            | 145135                                  | 0.484                            |
|         | Friday, October 23, 2015           | 3964                                      | 0.013                            | 149099                                  | 0.497                            |
|         | Friday, October 30, 2015           | (18561)                                   | (0.062)                          | 130538                                  | 0.435                            |

|   |   |         |         |         |       |
|---|---|---------|---------|---------|-------|
|   | Friday, November 06, 2015                     | 18092   | 0.060   | 148630  | 0.495 |
|   | Friday, November 13, 2015                     | 51      | 0.000   | 148681  | 0.496 |
|   | Friday, November 20, 2015                     | (4891)  | (0.016) | 143790  | 0.479 |
|   | Friday, November 27, 2015                     | (11683) | (0.039) | 132107  | 0.440 |
|   | Friday, December 04, 2015                     | 4189    | 0.014   | 136296  | 0.454 |
|   | Friday, December 11, 2015                     | 14091   | 0.047   | 150387  | 0.501 |
|   | Friday, December 18, 2015                     | 1931    | 0.006   | 152318  | 0.508 |
|   | Friday, December 25, 2015                     | (2053)  | (0.007) | 150265  | 0.501 |
|   | Thursday, December 31, 2015                   | (27470) | (0.092) | 122795  | 0.409 |
|   | Friday, January 08, 2016                      | (43112) | (0.144) | 79683   | 0.266 |
|   | Friday, January 15, 2016                      | 3364    | 0.011   | 83047   | 0.277 |
|   | Friday, January 22, 2016                      | 26632   | 0.089   | 109679  | 0.366 |
|   | Friday, January 29, 2016                      | 2602    | 0.009   | 112281  | 0.374 |
|   | Friday, February 05, 2016                     | 4010    | 0.013   | 116291  | 0.388 |
|   | Friday, February 12, 2016                     | 15500   | 0.052   | 131791  | 0.439 |
|   | Friday, February 19, 2016                     | 23144   | 0.077   | 154935  | 0.516 |
|   | Friday, February 26, 2016                     | 232600  | 0.775   | 387535  | 1.292 |
|   | Friday, March 04, 2016                        | 1035    | 0.003   | 388570  | 1.295 |
|   | Friday, March 18, 2016                        | 20      | 0.000   | 388590  | 1.295 |
|   | Friday, March 25, 2016                        | 93000   | 0.310   | 481590  | 1.605 |
|   | Thursday, March 31, 2016                      | 91400   | 0.305   | 572990  | 1.910 |
|   | At the End of the year                        | 565496  | 1.885   | 565496  | 1.885 |
| 3 | <b>Monotype India Limited</b>                 |         |         |         |       |
|   | At the beginning of the year                  | -       | -       | -       | -     |
|   | <b>Transfer on -</b>                          |         |         |         |       |
|   | Friday, August 07, 2015                       | 713800  | 2.379   | 713800  | 2.379 |
|   | At the End of the year                        | 713800  | 2.379   | 713800  | 2.379 |
| 4 | <b>Vicky electronics pvt.ltd.</b>             |         |         |         |       |
|   | At the beginning of the year                  | 850083  | 2.834   | -       | -     |
|   | <b>Transfer on -</b>                          | -       | -       | -       | -     |
|   | At the End of the year                        | 850083  | 2.834   | 850083  | 2.834 |
| 5 | <b>Graceunited Developers Private Limited</b> |         |         |         |       |
|   | At the beginning of the year                  | 831017  | 2.770   | -       | -     |
|   | <b>Transfer on -</b>                          |         |         |         |       |
|   | Wednesday, September 23, 2015                 | (25266) | (0.084) | 805751  | 2.686 |
|   | Friday, October 30, 2015                      | (262)   | (0.001) | 805489  | 2.685 |
|   | Friday, November 27, 2015                     | (749)   | (0.002) | 804740  | 2.682 |
|   | At the End of the year                        | 804740  | 2.682   | 804740  | 2.682 |
| 6 | <b>Arch Pharmalabs Ltd</b>                    |         |         |         |       |
|   | At the beginning of the year                  | -       | -       | -       | -     |
|   | <b>Transfer on -</b>                          |         |         |         |       |
|   | Friday, April 24, 2015                        | 1269145 | 4.230   | 1269145 | 2.686 |
|   | Wednesday, September 30, 2015                 | 130334  | 0.434   | 1399479 | 4.665 |
|   | Friday, December 25, 2015                     | 366     | 0.001   | 1399845 | 4.666 |
|   | At the End of the year                        | 1399845 | 4.666   | 1399845 | 4.666 |

|   |  |          |         |        |       |
|---|--|----------|---------|--------|-------|
| 7 | <b>Graceunited Real Estate Private Limited</b> |          |         |        |       |
|   | At the beginning of the year                   | 699000   | 2.330   | -      | -     |
|   | <b>Transfer on -</b>                           |          |         |        |       |
|   | Friday, April 03, 2015                         | 10       | 0.000   | 699010 | 2.330 |
|   | Friday, April 10, 2015                         | (10)     | (0.000) | 699000 | 2.330 |
|   | Friday, July 10, 2015                          | (1381)   | (0.005) | 697619 | 2.325 |
|   | Friday, July 17, 2015                          | (20000)  | (0.067) | 677619 | 2.259 |
|   | Friday, July 24, 2015                          | (60000)  | (0.200) | 617619 | 2.059 |
|   | Friday, July 31, 2015                          | 60000    | 0.200   | 677619 | 2.259 |
|   | Friday, August 07, 2015                        | (49000)  | (0.163) | 628619 | 2.095 |
|   | Friday, August 14, 2015                        | (37000)  | (0.123) | 591619 | 1.972 |
|   | Friday, August 21, 2015                        | (30000)  | (0.100) | 561619 | 1.872 |
|   | Friday, September 25, 2015                     | (12000)  | (0.040) | 549619 | 1.832 |
|   | Friday, October 09, 2015                       | (29000)  | (0.097) | 520619 | 1.735 |
|   | Friday, October 23, 2015                       | (23000)  | (0.077) | 497619 | 1.659 |
|   | Friday, October 30, 2015                       | (71005)  | (0.237) | 426614 | 1.422 |
|   | Friday, November 06, 2015                      | (35000)  | (0.117) | 391614 | 1.305 |
|   | Friday, November 20, 2015                      | (16000)  | (0.053) | 375614 | 1.252 |
|   | At the End of the year                         | 375614   | 1.252   | 375614 | 1.252 |
| 8 | <b>Mono Herbicides Ltd.</b>                    |          |         |        |       |
|   | At the beginning of the year                   | 713800   | 2.379   | -      | -     |
|   | <b>Transfer on -</b>                           |          |         |        |       |
|   | Friday, August 07, 2015                        | (713800) | (2.379) | 0      | 0.000 |
|   | At the End of the year                         | 0        | 0       | 0      | 0     |
| 9 | <b>Aristro Capital Markets Limited</b>         |          |         |        |       |
|   | At the beginning of the year                   | 699000   | 2.330   | -      | -     |
|   | <b>Transfer on -</b>                           |          |         |        |       |
|   | Friday, April 03, 2015                         | 10       | 0.000   | 699010 | 2.330 |
|   | Friday, April 10, 2015                         | (10)     | (0.000) | 699000 | 2.330 |
|   | Friday, July 10, 2015                          | (1381)   | (0.005) | 697619 | 2.325 |
|   | Friday, July 17, 2015                          | (20000)  | (0.067) | 677619 | 2.259 |
|   | Friday, July 24, 2015                          | (60000)  | (0.200) | 617619 | 2.059 |
|   | Friday, July 31, 2015                          | 60000    | 0.200   | 677619 | 2.259 |
|   | Friday, August 07, 2015                        | (49000)  | (0.163) | 628619 | 2.095 |
|   | Friday, August 14, 2015                        | (37000)  | (0.123) | 591619 | 1.972 |
|   | Friday, August 21, 2015                        | (30000)  | (0.100) | 561619 | 1.872 |
|   | Friday, September 25, 2015                     | (12000)  | (0.040) | 549619 | 1.832 |
|   | Friday, October 09, 2015                       | (29000)  | (0.097) | 520619 | 1.735 |
|   | Friday, October 23, 2015                       | (23000)  | (0.077) | 497619 | 1.659 |
|   | Friday, October 30, 2015                       | (71005)  | (0.237) | 426614 | 1.422 |
|   | Friday, November 06, 2015                      | (35000)  | (0.117) | 391614 | 1.305 |
|   | Friday, November 20, 2015                      | (16000)  | (0.053) | 375614 | 1.252 |
|   | At the End of the year                         | 375614   | 1.252   | 375614 | 1.252 |

|    |   |          |         |         |       |
|----|---|----------|---------|---------|-------|
| 10 | <b>Sparkline Mercantile Company Pvt Limited</b> |          |         |         |       |
|    | At the beginning of the year                    | 1294956  | 4.317   | -       | -     |
|    | <b>Transfer on -</b>                            |          |         |         |       |
|    | Friday, April 17, 2015                          | (59398)  | (0.198) | 1235558 | 4.119 |
|    | Friday, April 24, 2015                          | (26700)  | (0.089) | 1208858 | 4.030 |
|    | Friday, June 26, 2015                           | (21585)  | (0.072) | 1187273 | 3.958 |
|    | Friday, July 10, 2015                           | (18027)  | (0.060) | 1169246 | 3.897 |
|    | Friday, August 07, 2015                         | (96347)  | (0.321) | 1072899 | 3.576 |
|    | Friday, August 14, 2015                         | (35000)  | (0.117) | 1037899 | 3.460 |
|    | Friday, December 18, 2015                       | (6154)   | (0.021) | 1031745 | 3.439 |
|    | Friday, December 25, 2015                       | (313331) | (1.044) | 718414  | 2.395 |
|    | Friday, January 08, 2016                        | (57000)  | (0.190) | 661414  | 2.205 |
|    | Friday, January 22, 2016                        | (50000)  | (0.167) | 611414  | 2.038 |
|    | At the End of the year                          | 611414   | 2.038   | 611414  | 2.038 |

v. Shareholding of Directors and Key Managerial Personnel: -

| Sl. No. | 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>Mr. Ravindrakumar Vinaykumar Ruia</b> |   |                                  |   |                                  |
|         | At the beginning of the year             | 644000                                    | 2.15                             | -                                       | -                                |
|         | <b>Transfer on -</b>                     | -   | -                                | -                                       | -                                |
|         | At the End of the year                   | 644000                                    | 2.15                             | 644000                                  | 2.15                             |
| 2       | <b>Mr. Vivek Moolchand Sharma</b>        |   |                                  |   |                                  |
|         | At the beginning of the year             | -   | -                                | -                                       | -                                |
|         | <b>Transfer on -</b>                     | -   | -                                | -                                       | -                                |
|         | At the End of the year                   | -   | -                                | -                                       | -                                |
| 3       | <b>Mr. Kamlesh Ramraj Tiwari</b>         |   |                                  |   |                                  |
|         | At the beginning of the year             | -   | -                                | -                                       | -                                |
|         | <b>Transfer on -</b>                     | -   | -                                | -                                       | -                                |
|         | At the End of the year                   | -   | -                                | -                                       | -                                |
| 4       | <b>Mr. Ashish Kapoor</b>                 |   |                                  |   |                                  |
|         | At the beginning of the year             | -   | -                                | -                                       | -                                |
|         | <b>Transfer on -</b>                     | -   | -                                | -                                       | -                                |
|         | At the End of the year                   | -   | -                                | -                                       | -                                |



## V. INDEBTEDNESS

### Indebtedness of the Company including interest outstanding/accrued but not due for payment

|   | Secured Loans<br>excluding<br>deposits | Unsecured<br>Loans | Deposits | Total<br>Indebtedness |
|---|--|--------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year |  |                    |          |                       |
| i) Principal Amount                                 | 60041151                               | 0                  | 0        | 60041151              |
| ii) Interest due but not paid                       | 0                                      | 0                  | 0        | 0                     |
| iii) Interest accrued but not due                   | 346023                                 | 0                  | 0        | 346023                |
| <b>Total (i+ii+iii)</b>                             | 60387174<br>0                          | 0                  | 0        | 60387174<br>0         |
| Change in Indebtedness during the financial year    |  |                    |          |                       |
| • Addition  | 2971512                                | 18700000           | 0        | 21671512              |
| • Reduction   | 26519655                               | 18700000           | 0        | 45219655              |
| Net Change  | 29491167<br>0                          | 37400000           | 0        | 66891167<br>0         |
| Indebtedness at the end of the financial year       |  |                    |          |                       |
| i) Principal Amount                                 | 36493008                               | 0                  | 0        | 36493008              |
| ii) Interest due but not paid                       | 0<br>0                                 | 0                  | 0        | 0                     |
| iii) Interest accrued but not due                   | 0<br>0                                 | 0                  | 0        | 0                     |
| <b>Total (i+ii+iii)</b>                             | 36493008<br>0                          | 0                  | 0        | 36493008<br>0         |

## XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl. no. | Particulars of Remuneration  | Name of MD/WTD/ Manager | Total Amount |
|---------|--|-------------------------|--------------|
| 1       | Gross salary   |                         |              |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961. |                         |              |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                              |                         |              |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961               |                         |              |
| 2       | Stock Option   | N.A.                    |              |
| 3       | Sweat Equity   |                         |              |
| 4       | Commission<br>- as % of profit<br>- others, specify...                               |                         |              |
| 5       | Others, please specify   |                         |              |
|         | Total (A)  |                         |              |
|         | Ceiling as per the Act   |                         |              |

| <b>B. Remuneration to other directors:</b>                                   |   |                          |     |              |
|--|---|--------------------------|-----|--------------|
| Sl. No.  | Particulars of Remuneration   | Name of Directors        |     | Total Amount |
|  |   | MR. KAMLESH TIWARI       |     |              |
| 1  | <b>Independent Directors</b>  |                          |     |              |
|  | - Fee for attending board /committee meetings                                       | 25,000                   |     | 25,000       |
|  | - Commission  | -                        |     | -            |
|  | - Others, please specify  | -                        |     | -            |
|  | Total (1)   | -                        |     | -            |
| 2  | <b>Other Non-Executive Directors</b>  |                          |     | -            |
|  | •<br>• <b>Others, please specify</b>  |                          |     |              |
|  | - Fee for attending board /committee meetings                                       | -                        |     | -            |
|  | - Commission  | -                        |     | -            |
|  | - Others, please specify  | -                        |     | -            |
|  | <b>Total (2)</b>  | -                        |     | -            |
|  | <b>Total (B)=(1+2)</b>  | -                        |     | -            |
|  | <b>Total Managerial Remuneration</b>  | 25,000                   |     | 25,000       |
|  | <b>Overall Ceiling as per the Act</b>   |                          |     |              |
| <b>C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD</b> |   |                          |     |              |
| Sl. no.  | Particulars of Remuneration   | Key Managerial Personnel |     |              |
|  |   | Company Secretary        | CFO | Total        |
| 1  | Gross salary  |                          |     |              |
|  | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 140000                   | -   |              |
|  | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                        | -   |              |
|  | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                        | -   |              |
| 2  | Stock Option  | -                        | -   |              |
| 3  | Sweat Equity  | -                        | -   |              |
| 4  | Commission<br>- as % of profit<br>- others, specify...                              | -                        | -   |              |
| 5  | Others, please specify  | -                        | -   |              |
|  | <b>Total</b>  | <b>140000</b>            | -   |              |

**XII. 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                             |                              |                   |  | N.A.                          |                                    |
| Punishment                          |                              |                   |  |                               |                                    |
| Compounding                         |                              |                   |  |                               |                                    |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |  |                               |                                    |
| Penalty                             |                              |                   |  |                               |                                    |
| Punishment                          |                              |                   |  |                               |                                    |
| Compounding                         |                              |                   |  |                               |                                    |

**Annexure V**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**i. Industry Structure and Developments:**

The Indian Real Estate Industry has been grappling with slow sales, increasing costs, inventory pile up and liquidity issues since last couple of years. However, with a stable government in place and favorable policies been planned and placed the industry is poised to grow to the next level. Government has opened up the FDI route for investment in real estate projects also is has launched Real Estate Investment Trust to boost the consumption for rental yielding properties. The Budgetary allocation of Government for infrastructure has increased and projects stalled over the years due to various reasons have restarted revamping the investment cycle. Considering all the factors the real estate and infrastructure is poised for huge growth in coming years.

**ii. Outlook:**

The Management is very optimistic about the future outlook of Indian economy and going forward it is confident of taking up new projects in Mumbai and adjoining areas. The Residential cum commercial project, at Ramwadi Bail Bazar, Kalyan (W) carried out through its proprietorship firm "M/s Om Vasistha Developers" is almost complete and people have moving in to live. Also the project located at Dindoli within the limit of Surat Municipal Corporation conducted by the company with its partnership firm "M/s Mark Developers" is half completed and occupied balance half is on the verge of completion and the management expects it to be handed for possession in current financial year i.e. 2016-17.

**iii. Risks and Concerns:**

The Company's management regularly carries out risks and concerns associated with the business activities and it has also formulated a risk mitigation policy for same. The Management also periodically reviews the identified risks and steps implemented for mitigating the same which are subject to quarterly review by Audit Committee.

**iv. 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 VI**  
**SECRETARIAL AUDIT REPORT**

**For the financial year ended March 31, 2016**

*[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, Maharashtra, India.

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 2016 ('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/qualification 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 2016 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, 2015;
  - (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) 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;
- (b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable for respective periods;

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

- *The appointment of company secretary and woman director was made w.e.f. September 01, 2015.*
- *The Director cum CFO of the Company resigned w.e.f. 31<sup>st</sup> August 2015 and the appointment of new CFO was pending during the balance audit period.*
- *The appointment of Internal Auditor was yet to be made during the aforesaid Audit period;*
- *The Composition of Nomination and Remuneration committee fell short of applicable provision of the Companies Act, 2013 read with the Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- *Certain relevant e-forms were pending for filing on MCA portal;*
- *The website of the Company is not duly updated / active during the audit period.*

**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, subject to observation as mentioned hereinabove. 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 with consent of majority Directors 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 specific 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**

**Place: Mumbai  
Date: 10/08/2016**

**sd/-  
DEEP SHUKLA  
{PROPRIETOR}  
FCS: 5652  
CP NO.5364**

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**

**Place: Mumbai**  
**Date: 10/08/2016**

sd/-  
**DEEP SHUKLA**  
**{PROPRIETOR}**  
**FCS: 5652**  
**CP NO.5364**

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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"]**

**Date: 10<sup>th</sup> August, 2016**  
**Place: Mumbai**

Sd/-  
**R.V. Ruia**  
**Director**

# INDEPENDENT AUDITORS' REPORT

To the Members

**Nyssa Corporation Limited (Formerly Known as Ravinay Trading Company Ltd)**

## Report on the Financial Statements

We have audited the accompanying financial statements of **Nyssa Corporation Limited (Formerly Known as Ravinay Trading Company Ltd)** ('the Company'), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2016, and its profit and its Cash Flow for the year ended on that date March 31, 2016.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it



appears from our examination of those books;

- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, except for the possible effects of the matter described in the basis for Qualified Opinion paragraph above, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014.
- e. The matter described in the Basis for Qualified Opinion paragraph above, in our opinion may not have an adverse effect on the functioning of the company.
- f. On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- h. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the company.

**For CLB & Associates**  
Chartered Accountants  
FRN : 124305W

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

**Place : Mumbai**  
**Date: 27th May, 2016**

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### **Annexure A to the Auditor's Report**

**Referred in paragraph 1 of Our Report of even date to the members of Nyssa Corporation Limited on the financial statements as of and for the year ended 31st March, 2016**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a). The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b). As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- (c). According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any Immovable property.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals.
- (b) The procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business,
- (c) The company is maintaining proper records of inventories and no material discrepancies were noticed on physical verification as compared to book records.

- iii. The company has not granted any loan, secured, unsecured loan to companies, firms or other covered parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and section 186 of the act, in respect of loans, Investment, guarantees and security.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- vi. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank.
- vii. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the activities of the company
- viii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.
  - (c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
  - (d) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- x. According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration which is in accordance of the Provisions of the Act.
- xi. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- xii. In our opinion and according to the information and explanations given to us, the company is not a nidhi company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The Company is not required to be registered under section 45-IA of Reserve Bank of India Act 1934.

**For CLB & Associates**  
Chartered Accountants  
FRN : 124305W

S.Sarupria  
(Partner)  
M.No 035783

Place : Mumbai  
Date: 27th May, 2016

## **Annexure B to the Auditor's Report**

### **Report on Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the companies Act, 2013('the Act')**

We have audited the internal financial controls over financial reporting of **Nyssa Corporation Limited** as of 31<sup>st</sup> March 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over financial reporting issued by Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial

reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For CLB & Associates**  
Chartered Accountants  
FRN : 124305W

S.Sarupria  
(Partner)  
M.No 035783

Place : Mumbai  
Date: 27th May, 2016

**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
CIN: L70101MH1981PLC024341  
**BALANCE SHEET AS AT 31ST MARCH, 2016**

(In ₹)

| Particulars   | Note No. | 31.03.2016         | 31.03.2015         |
|---|----------|--------------------|--------------------|
| <b>I. EQUITY AND LIABILITIES</b>  |          |                    |                    |
| <b>(1) Shareholder's Funds</b>  |          |                    |                    |
| (a) Share Capital   | 1        | 30,000,000         | 30,000,000         |
| (b) Reserves and Surplus  | 2        | 190,745,128        | 181,753,741        |
| <b>(2) Non-Current Liabilities</b>  |          |                    |                    |
| (a) Long-Term Borrowings  | 3        | 15,023,743         | 34,714,923         |
| <b>(3) Current Liabilities</b>  |          |                    |                    |
| (a) Trade Payables  | 4        | 8,405,442          | 5,040,442          |
| (b) Other Current Liabilities   | 5        | 47,469,487         | 52,928,856         |
| (c) Short-Term Provisions   | 6        | 15,863,738         | 22,048,214         |
| <b>Total</b>  |          | <b>307,507,538</b> | <b>326,486,176</b> |
| <b>II. ASSETS</b>   |          |                    |                    |
| <b>(1) Non-Current Assets</b>   |          |                    |                    |
| (a) Fixed Assets  |          |                    |                    |
| (i) Tangible Assets   | 7        | 4,207              | 19,443             |
| (b) Non-Current Investments   | 8        | 113,757,178        | 109,201,074        |
| (c) Long Term Loans and Advances  | 9        | 118,076,881        | 91,738,932         |
| (d) Deferred Tax Assets   | 10       | 2,069              | 3,736              |
| <b>(2) Current Assets</b>   |          |                    |                    |
| (a) Inventories   | 11       | 13,174,666         | 33,839,175         |
| (b) Sundry debtors  | 12       | 12,667,441         | 18,857,983         |
| (c) Cash and Cash Equivalents   | 13       | 1,300,138          | 506,682            |
| (d) Short-Term Loans and Advances   | 14       | 48,524,958         | 72,294,017         |
| (e) Other Current Assets  | 15       | -                  | 25,134             |
| <b>Total</b>  |          | <b>307,507,538</b> | <b>326,486,175</b> |
| Significant Accounting Policies & Notes on Accounts   |          | 25                 |                    |
| 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

**S. Sarupria**

(Partner)

M.No. 035783

Place: Mumbai

Date: 27/05/2016

**R. V. Ruia**

Director

(DIN: 00035853)

**Kamlesh R. Tiwari**

Director

(DIN: 02679805)

**NYSSA CORPORATION LIMITED**

[Formerly known as "Ravinay Trading Company Limited"]

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**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
CIN: L70101MH1981PLC024341  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

(In ₹)

| Particulars   | Note No      | F.Y. 2015-16      | F.Y. 2014-15      |
|---|--------------|-------------------|-------------------|
| I. Revenue from Operations  | 16           | 53,033,946        | 77,441,724        |
| II. Other Income  | 17           | 17,294,339        | 20,285,869        |
| <b>III. Total Revenue (I +II)</b>                                 |              | <b>70,328,285</b> | <b>97,727,593</b> |
| <b>IV. Expenses:</b>  |              |                   |                   |
| Cost of Land, Plots & Constructed Properties & Development Rights | 18           | 14,878,206        | 44,790,886        |
| Purchase of Stock-in-Trade  | 19           | 9,870,824         | -                 |
| Change in inventories of finished goods & work in progress        | 20           | 20,664,509        | 2,894,498         |
| Employee Benefit Expense  | 21           | 1,190,182         | 1,825,752         |
| Financial costs   | 22           | 5,019,869         | 8,135,823         |
| Depreciation & Amortisation                                       | 23           | 40,370            | 53,341            |
| Other Expenses  | 24           | 3,746,623         | 2,762,490         |
| <b>IV. Total Expenses</b>   |              | <b>55,410,582</b> | <b>60,462,791</b> |
| V. Profit before exceptional and extraordinary items and tax      | (III - IV)   | 14,917,702        | 37,264,802        |
| VI. Exceptional Items   |              | -                 | -                 |
| VII. Profit before extraordinary items and tax                    | (V - VI)     | 14,917,702        | 37,264,802        |
| VIII. Extraordinary Items   |              | -                 | -                 |
| IX. Profit Before Tax   | (VII - VIII) | <b>14,917,702</b> | <b>37,264,802</b> |
| X. Tax Expense:   |              |                   |                   |
| (1) Current Tax   |              |                   |                   |
| - Income Tax  |              | 3,365,524         | 7,547,618         |
| (2) Earlier Year Tax  |              |                   |                   |
| - Short/(Excess) Provision of Tax                                 |              | 724,648           | 15,330            |
| (3) Deferred Tax  |              | 1,667             | (15,462)          |
| (4) MAT Credit entitlement  |              | 1,834,476         | 4,652,382         |
| XI. Profit(Loss) from the period from continuing operations       | (IX-X)       | <b>8,991,387</b>  | <b>25,064,934</b> |
| XII. Earning per equity share:                                    |              |                   |                   |
| (1) Basic   |              | 0.30              | 0.84              |
| (2) Diluted   |              | 0.30              | 0.84              |

Significant Accounting Policies & Notes on Accounts

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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

For and on Behalf of the Board

**S. Sarupria**

(Partner )

M.No. 035783

Place: Mumbai

Date: 27/05/2016

**R. V. Ruia**

Director

(DIN: 00035853)

**Kamlesh R. Tiwari**

Director

(DIN: 02679805)

**NYSSA CORPORATION LIMITED**  
**Formerly known as Ravinay Trading Company Limited**  
**CIN: L70101MH1981PLC024341**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016**

|  | <b>31.03.2016</b><br><b>Rupees</b> | <b>31.03.2015</b><br><b>Rupees</b> |
|--|------------------------------------|------------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>             |                                    |                                    |
| Profit before tax and extra ordinary items                 | 14,917,702                         | 37,264,802                         |
| Adjustment For :   |                                    |                                    |
| Share of (profit)/loss from investment in partnership firm | (179,561)                          | 142,034                            |
| Depreciation/amortization on continuing operation          | 15,236                             | 34,207                             |
| Interest expenses  | 5,000,258                          | 8,131,815                          |
| <b>Operating profit before working capital changes</b>     | <b>19,753,635</b>                  | <b>45,572,858</b>                  |
| <b>Movement in Working Capital :</b>                       |                                    |                                    |
| Increase/(decrease) in Inventory                           | 20,664,509                         | 2,894,498                          |
| Increase/(decrease) in Trade receivables                   | 6,190,542                          | 24,051,863                         |
| Increase/(decrease) in Short Term Loan & Advances          | 23,769,059                         | 40,955,306                         |
| Increase/(decrease) in Current Liabilities                 | (5,459,369)                        | (59,015,821)                       |
| Increase/(decrease) in Trade Payable                       | 3,365,000                          | (2,571,689)                        |
| Increase/(decrease) in Other Current Assets                | 25,134                             | 19,134                             |
| Direct taxes paid (net of refunds)                         | (12,109,124)                       | (5,017,116)                        |
| <b>Net Cash Flow from Operating Activities(A)</b>          | <b>56,199,386</b>                  | <b>46,889,033</b>                  |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>              |                                    |                                    |
| Investments /withdrawal in Partnership Firm                | (4,556,104)                        | 6,810,645                          |
| Share of (profit)/loss from investment in partnership firm | 179,561                            | (142,034)                          |
| <b>Net Cash Flow from Investing Activities(B)</b>          | <b>(4,376,543)</b>                 | <b>6,668,611</b>                   |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>              |                                    |                                    |
| Proceed (Repayment) from long term borrowing               | (19,691,180)                       | (11,787,378)                       |
| Increase in Advances Given                                 | (26,337,949)                       | (35,938,932)                       |
| Interest Paid  | (5,000,258)                        | (8,131,815)                        |
| <b>Net Cash Flow from Financing Activities(C)</b>          | <b>(51,029,387)</b>                | <b>(55,858,125)</b>                |
| Net increase/(decrease) in cash & cash equivalents(A+B+C)  | 793,456                            | (2,300,480)                        |
| Cash and Cash equivalents (Opening Balance)                | 506,682                            | 2,807,162                          |
| <b>Cash and Cash equivalents (Closing Balance)</b>         | <b>1,300,138</b>                   | <b>506,682</b>                     |

Previous year figure have been regrouped/ reclassified wherever necessary

As per our report of even date

**For CLB & Associates**

Chartered Accountants

FRN No. 124305W

For and on Behalf of the Board

**S. Sarupria**

(Partner)

M.No. 035783

Place: Mumbai

Date: 27/05/2016

**R. V. Ruia**

Director

(DIN: 00035853)

**Kamlesh R. Tiwari**

Director

(DIN: 02679805)



**NYSSA CORPORATION LIMITED**

Formerly known as Ravinay Trading Company Limited

**Notes to Accounts for year ended March 31, 2016**

**NOTE 1: SHARE CAPITAL**

| Particulars   | As at 31 March, 2016 |                   | As at 31 March, 2015 |                   |
|---|----------------------|-------------------|----------------------|-------------------|
|   | Number of shares     | Amt. (₹)          | Number of shares     | Amt. (₹)          |
| <b>(a) Authorised:</b><br>52,000,000 Equity Shares of ₹ 1/- each<br>(Previous year 52,000,000 Equity Shares of Rs 1/- each)   | 52,000,000           | 52,000,000        | 52,000,000           | 52,000,000        |
| <b>(b) Issued, subscribed and fully paid-up shares:</b><br>30,000,000 Equity Shares of ₹ 1/- each fully paid up<br>(Previous year 30,000,000 Equity Shares of ₹ 1/- each) | 30,000,000           | 30,000,000        | 30,000,000           | 30,000,000        |
| <b>Total Issued, subscribed and fully paid-up shares</b>  | <b>30,000,000</b>    | <b>30,000,000</b> | <b>30,000,000</b>    | <b>30,000,000</b> |

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

|  | As at 31 March, 2016 |            | As at 31 March, 2015 |            |
|--|----------------------|------------|----------------------|------------|
|  | Number of shares     | Amt. (₹)   | Number of shares     | Amt. (₹)   |
| Equity Shares  |                      |            |                      |            |
| At the beginning of the year                                   | 30,000,000           | 30,000,000 | 3,000,000            | 30,000,000 |
| Add during the year  | -                    | -          | -                    | -          |
| Addition due to Split in share from Rs 10/- each to ₹ 1/- Each |                      | -          | 27,000,000           | -          |
| Outstanding at the end of the year                             | 30,000,000           | 30,000,000 | 30,000,000           | 30,000,000 |

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, 2016 |                | As at 31 March, 2015 |                |
|-------------------------|----------------------|----------------|----------------------|----------------|
|                         | Number of shares     | % Shareholding | Number of shares     | % Shareholding |
| Shailaji R Ruia         | 3,000,000            | 10.00          | 3,000,000            | 10.00          |
| Rekha R Ruia            | 3,000,000            | 10.00          | 3,000,000            | 10.00          |

**(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 31.03.2016   | As at 31.03.2015   |
|--------|------------------------------------|--------------------|--------------------|
| 1      | Capital Reserve                    |                    |                    |
|        | As Per Last Balance sheet          | 1,024,970          | 1,024,970          |
| 2      | Securities Premium Reserve         |                    |                    |
|        | As Per Last Balance sheet          | 42,750,000         | 42,750,000         |
| 3      | Profit and loss Account            |                    |                    |
|        | As Per Last Balance sheet          | 137,978,771        | 112,913,837        |
|        | Add: Profit for the year           | 8,991,387          | 25,064,934         |
|        | Amount available for Appropriation | 146,970,158        | 137,978,771        |
|        | Less: Appropriations               | -                  | -                  |
|        | Balance in Profit & Loss           | 146,970,158        | 137,978,771        |
|        | <b>Total</b>                       | <b>190,745,128</b> | <b>181,753,741</b> |

**Note : 3 Long Term Borrowings**

| Sr. No | Particulars  | As at 31.03.2016  | As at 31.03.2015  |
|--------|--|-------------------|-------------------|
| 1      | <b>Secured</b>   |                   |                   |
|        | United Bank of India   | 21,600,510        | 43,471,936        |
|        | Less: Maturity with in one year shown in note no. 7 under Other Current Liabilities. | 21,600,510        | 28,131,675        |
|        |  | -0                | 15,340,261        |
|        | ICICI HFC Ltd  | 14,892,499        | 16,573,225        |
|        | Less: Maturity with in one year shown in note no. 7 under Other Current Liabilities. | 2,049,756         | 1,823,563         |
|        |  | 12,842,743        | 14,749,662        |
| 2      | <b>Unsecured</b>   |                   |                   |
|        | Rent Deposits  | 2,181,000         | 4,625,000         |
|        | <b>Total</b>   | <b>15,023,743</b> | <b>34,714,923</b> |

**Nature of Security**

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

**Note : 4 Trade Payables**

| Sr. No | Particulars                         | As at 31.03.2016 | As at 31.03.2015 |
|--------|-------------------------------------|------------------|------------------|
| 1      | Sundry Creditors ( Net of Advances) | 8,405,442        | 5,040,442        |
|        | <b>Total</b>                        | <b>8,405,442</b> | <b>5,040,442</b> |

The Company has not received any intimation from suppliers regarding their status under the Micro, small and Medium Enterprised 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 : 5 Other Current Liabilities**

| <b>Sr. No</b> | <b>Particulars</b>                   | <b>As at 31.03.2016</b> | <b>As at 31.03.2015</b> |
|---------------|--------------------------------------|-------------------------|-------------------------|
| 1             | Current maturity of Long term debt   | 23,650,266              | 29,955,238              |
| 2             | Advances from Customers              | 16,582,369              | 14,866,087              |
| 3             | Statutory Dues Payable               | 2,419,059               | 2,182,479               |
| 4             | Bank Book OD                         | 0                       | 2,648,979               |
| 5             | Deposits Against Maintenance Charges | 4,817,793               | 3,276,073               |
|               | <b>Total</b>                         | <b>47,469,487</b>       | <b>52,928,856</b>       |

**Note : 6 Short Term Provisions**

| <b>Sr. No</b> | <b>Particulars</b>   | <b>As at 31.03.2016</b> | <b>As at 31.03.2015</b> |
|---------------|----------------------|-------------------------|-------------------------|
| 1             | <u>Others</u>        |                         |                         |
|               | Income Tax Provision | 15,863,738              | 22,048,214              |
|               | <b>Total</b>         | <b>15,863,738</b>       | <b>22,048,214</b>       |

(In ₹)

## Note : 7 Fixed Assets

| 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 31.03.2016 | WDV as on 31.03.2015 |
| I      | Tangible Assets              |                        |                          |                           |                  |                        |                          |                           |                  |                      |                      |
| 1      | Computer & Printer           | 50,100                 | -                        | -                         | 50,100           | 40,362                 | 7,234                    |                           | 47,596           | 2,504                | 9,738                |
| 2      | Fingerprint Biometric System | 9,345                  | -                        | -                         | 9,345            | 6,052                  | 2,658                    |                           | 8,710            | 635                  | 3,293                |
| 3      | Camera                       | 21,352                 | -                        | -                         | 21,352           | 14,940                 | 5,344                    |                           | 20,284           | 1,068                | 6,412                |
|        | <b>SUB TOTAL</b>             | <b>80,797</b>          | <b>-</b>                 | <b>-</b>                  | <b>80,797</b>    | <b>61,354</b>          | <b>15,236</b>            | <b>-</b>                  | <b>76,590</b>    | <b>4,207</b>         | <b>19,443</b>        |
|        | <b>(Current Year)</b>        | <b>80,797</b>          | <b>-</b>                 | <b>-</b>                  | <b>80,797</b>    | <b>61,354</b>          | <b>15,236</b>            | <b>-</b>                  | <b>76,590</b>    | <b>4,207</b>         | <b>19,443</b>        |
|        | <b>(Previous Year)</b>       | <b>80,797</b>          | <b>0</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>        |

**Note : 8 Non Current Investment (Fully Paid, at Cost)**

| Sr. No | Particulars  | As at 31.03.2016   | As at 31.03.2015   |
|--------|--|--------------------|--------------------|
| 1      | <b>Trade Investment</b>  |                    |                    |
|        | <b>Unquoted</b>  |                    |                    |
|        | Investment in Partnership Firm   | 112,697,178        | 108,981,074        |
|        | <b>Investment in Equity Instrument</b>   |                    |                    |
|        | Flowmore Limited<br>(30,000 share @ ₹ 28/- per share)                                      | 840,000            | -                  |
| 2      | <b>Other Investment</b>  |                    |                    |
|        | <b>Quoted</b>  |                    |                    |
|        | Investment in Equity Instrument<br>Shree Vindhya Paper -4000 Share<br>(M.V. not available) | 220,000            | 220,000            |
|        | <b>Total</b>   | <b>113,757,178</b> | <b>109,201,074</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 : 9 Long Term Loans and Advances**

| Sr. No | Particulars                                  | As at 31.03.2016   | As at 31.03.2015  |
|--------|--|--------------------|-------------------|
| 1      | Business Advances                            | 60,323,176         | 70,823,176        |
| 2      | <b>Other Loans &amp; Advances</b>            |                    |                   |
|        | Unsecured, Considered Good<br>Other Advances | 57,753,705         | 20,915,756        |
|        | <b>Total</b>                                 | <b>118,076,881</b> | <b>91,738,932</b> |

**Note : 10 Deferred Tax**

| Sr. No | Particulars             | As at 31.03.2016 | As at 31.03.2015 |
|--------|-------------------------|------------------|------------------|
| 1      | Deferred Tax Assets     |                  |                  |
|        | Related to Depreciation | 2,069            | 3,736            |
|        | <b>Total</b>            | <b>2,069</b>     | <b>3,736</b>     |

**Note : 11 Inventories**

| Sr. No | Particulars  | As at 31.03.2016  | As at 31.03.2015  |
|--------|--|-------------------|-------------------|
| 1      | Work-in-Progress<br>( Value as estimated and certified by the<br>Management) | 13,174,666        | 33,839,175        |
|        | <b>Total</b>   | <b>13,174,666</b> | <b>33,839,175</b> |

**Note : 12 Trade Receivables**

| Sr. No | Particulars                                | As at 31.03.2016  | As at 31.03.2015  |
|--------|--|-------------------|-------------------|
|        | <b>Unsecured and Considered Good</b>       |                   |                   |
|        | Outstanding for a period exceeding 6 month | 11,292,101        | 18,705,285        |
|        | Other                                      | 1,375,340         | 152,698           |
|        | <b>Total</b>                               | <b>12,667,441</b> | <b>18,857,983</b> |

**Note : 13 Cash & Cash Equivalent**

| Sr. No | Particulars                          | As at 31.03.2016 | As at 31.03.2015 |
|--------|--------------------------------------|------------------|------------------|
| 1      | <b>Bank Balance</b>                  |                  |                  |
|        | Current Account with Scheduled Banks | 904,074          | 221,354          |
|        | <b>Sub Total (A)</b>                 | 904,074          | 221,354          |
| 2      | <b>Cash-in-Hand</b>                  |                  |                  |
|        | Cash Balance                         | 396,064          | 285,326          |
|        | <b>Sub Total (B)</b>                 | 396,064          | 285,326          |
|        | <b>Total [ A + B ]</b>               | <b>1,300,138</b> | <b>506,680</b>   |

**Note :14 Short Terms Loans and Advances**

| Sr. No | Particulars                       | As at 31.03.2016  | As at 31.03.2015  |
|--------|-----------------------------------|-------------------|-------------------|
| 1      | Business Advances                 | 3,725,000         | 39,779,010        |
|        | <b>Other Loans &amp; Advances</b> |                   |                   |
|        | Unsecured, Considered Good        |                   |                   |
| a      | Other Advances                    | 23,672,099        | 8,046,957         |
| b      | Advance Tax                       | 21,127,859        | 24,468,050        |
|        | <b>Total</b>                      | <b>48,524,958</b> | <b>72,294,017</b> |

**Note : 15 Other Current Assets**

| Sr. No | Particulars  | As at 31.03.2016 | As at 31.03.2015 |
|--------|--|------------------|------------------|
|        | <b>Unamortised Expenses</b><br>(TO THE EXTENT NOT WRITTEN OFF) |                  |                  |
| 1      | Preliminary Expenses   | -                | 25,134           |
|        | <b>Total</b>   | <b>0</b>         | <b>25,134</b>    |

**Note : 16 Income from Operations**

(In ₹)

| Sr. No | Particulars             | F.Y. 2015-16      | F.Y. 2014-15      |
|--------|-------------------------|-------------------|-------------------|
| 1      | Sale                    | 9,860,141         | -                 |
| 2      | Sale of Flats & offices | 43,173,805        | 77,441,724        |
|        | <b>Total</b>            | <b>53,033,946</b> | <b>77,441,724</b> |

**Note : 17 Other Income**

| Sr. No | Particulars  | F.Y. 2015-16      | F.Y. 2014-15      |
|--------|--|-------------------|-------------------|
| 1      | Profit /(Loss) from Partnership Firm-Mark Developers | 179,561           | -142,034          |
| 2      | Balances written-off                                 | 21,282            | 212,833           |
| 3      | Interest Received                                    | 10,974,891        | 11,921,877        |
| 4      | Rent Income  | 5,991,260         | 8,234,193         |
| 5      | Maintance Charges Received                           | 30,000            | 52,500            |
| 6      | Other Income   | 97,345            | 6,500             |
|        | <b>Total</b>   | <b>17,294,339</b> | <b>20,285,869</b> |

**Note : 18 Cost of Land, Plots & Constructed Properties & Development Rights**

| Sr. No | Particulars                          | F.Y. 2015-16      | F.Y. 2014-15      |
|--------|--------------------------------------|-------------------|-------------------|
| 1      | Building Lift                        | 1,969,721         | 4,423,962         |
| 2      | Building Material                    | 462,801           | 2,401,686         |
| 3      | Cement                               | 2,400,000         | 1,547,337         |
| 4      | Electrical Material                  | 83,962            | 2,406,066         |
| 5      | Electrical Work                      | 182,000           | 676,000           |
| 6      | Electricity Expenses                 | 699,340           | 1,034,283         |
| 7      | Fire Fighting                        | 3,154,208         | 1,081,868         |
| 8      | Flooring Materials                   | -                 | 1,201,009         |
| 9      | Glazing Works                        | 743,758           | 1,366             |
| 10     | Granite                              | -                 | 238,224           |
| 11     | KDMC Charges                         | -                 | 2,490,684         |
| 12     | Other Expenses                       | 2,109,192         | 5,292,529         |
| 13     | Paint and Putty Exp.                 | 99,907            | 5,308,368         |
| 14     | Plumbing & Water Proofing Works      | 480,822           | 3,609,044         |
| 15     | R G Area Development Charges         | 201,574           |                   |
| 16     | RCC Contractor's Charges             | 15,000            | 7,327,490         |
| 17     | Steal                                | 411,695           | 157,586           |
| 18     | Tenant Cost                          | 1,800,000         | 2,000,000         |
| 19     | Tiles Fixning Charges                | 64,226            | 2,996,689         |
| 20     | Transportaion Charges                | -                 | 94,517            |
| 21     | Transportation of Building Materials | -                 | 502,178           |
|        | <b>Total</b>                         | <b>14,878,206</b> | <b>44,790,886</b> |



**Note : 19 Purchase of Stock**

| Sr. No | Particulars  | F.Y. 2015-16     | F.Y. 2014-15 |
|--------|--------------|------------------|--------------|
| 1      | Purchase     | 9,870,824        | -            |
|        | <b>Total</b> | <b>9,870,824</b> | <b>-</b>     |

**Note : 20 Change in Inventories**

| Sr. No | Particulars                              | F.Y. 2015-16      | F.Y. 2014-15     |
|--------|--|-------------------|------------------|
| 1      | Inventories at the beginning of the year |                   |                  |
|        | Finished goods                           | -                 | -                |
|        | Work in Progress                         | 33,839,175        | 36,733,673       |
|        | Inventories at the end of the year       |                   |                  |
|        | Finished Goods                           | -                 | -                |
|        | Work in Progress                         | 13,174,666        | 33,839,175       |
|        | <b>Total</b>                             | <b>20,664,509</b> | <b>2,894,498</b> |

**Note : 21 Employment Benefit Expenses**

| Sr. No | Particulars      | F.Y. 2015-16     | F.Y. 2014-15     |
|--------|------------------|------------------|------------------|
| 1      | Salaries & Wages |                  |                  |
|        | Salaries & Wages | 1,190,182        | 1,825,752        |
|        | <b>Total</b>     | <b>1,190,182</b> | <b>1,825,752</b> |

**Note :22 Financial Cost**

| Sr. No | Particulars      | F.Y. 2015-16     | F.Y. 2014-15     |
|--------|------------------|------------------|------------------|
| 1      | Interest Expense | 5,000,258        | 8,131,815        |
| 2      | Bank Charges     | 19,611           | 4,009            |
|        | <b>Total</b>     | <b>5,019,869</b> | <b>8,135,823</b> |

**Note :23 Depreciation & Amortisation**

| Sr. No | Particulars              | F.Y. 2015-16  | F.Y. 2014-15  |
|--------|--------------------------|---------------|---------------|
| 1      | Depreciation on          |               |               |
|        | Tangible assests         | 15,236        | 34,207        |
| 2      | Amortisation of Expenses |               |               |
|        | Amalgamation Expenses    | 25,134        | 19,134        |
|        | <b>Total</b>             | <b>40,370</b> | <b>53,341</b> |

**Note : 24 Other Expenses**

| <b>Sr. No</b> | <b>Particulars</b>             | <b>F.Y. 2015-16</b> | <b>F.Y. 2014-15</b> |
|---------------|--------------------------------|---------------------|---------------------|
| 1             | Advertisement Expenses         | 93,193              | 87,388              |
| 2             | Audit Fees                     | 72,651              | 77,620              |
| 3             | Brokerage                      | 909,776             | 434,310             |
| 4             | Conveyance Expenses            | 72,880              | 22,100              |
| 5             | Insurance Charges              | -                   | 50,000              |
| 6             | Internet Charges               | -                   | 4,000               |
| 7             | Listing Charges                | 228,000             | 144,044             |
| 8             | Loan Processing Fees           | -                   | 195,508             |
| 9             | Office Expenses                | 581,581             | 51,190              |
| 10            | Printing & Stationery Expenses | 68,035              | 13,388              |
| 11            | Professional & Legal Fees      | 115,790             | 260,134             |
| 12            | Professional Tax               | -                   | 2,500               |
| 13            | Registration Charges & Fees    | 11,000              | 397,226             |
| 14            | Rent Paid                      | 18,000              | 40,800              |
| 15            | Repairs & Maintenance          | 426,205             | 304,290             |
| 16            | ROC Fees                       | 30,600              | 26,452              |
| 17            | Security Expenses              | 954,693             | 605,644             |
| 18            | Share transfer Fees            | 65,884              | 40,897              |
| 19            | Telephone Expenses             | 78,272              | 2,014               |
| 20            | Travelling Expenses            | -                   | 2,985               |
| 21            | Website Maintance Charges      | 20,064              | -                   |
|               | <b>Total</b>                   | <b>3,746,623</b>    | <b>2,762,490</b>    |

**Schedule "25" SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED 31.03.2016:-**

**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:

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):-

₹ 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) | 37.16            | 68.11         | --                       | --            | 37.16        | 68.11         |

(C) Year End Balance

Amt in Lacs

| Particular               |    | Current Year | Pervious Year |
|--------------------------|----|--------------|---------------|
| Key Management Personnel | CR | NIL          | NIL           |
| Investment in Firm       | DR | 1126.97      | 1089.81       |

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 (Rupees) | Previous Year (Rupees) |
|--|-----------------------|------------------------|
| Face Value Per Share   | 1                     | 1                      |
| Profit after tax (excluding excess/short) provision of taxation earlier years written back/(off)     | 89,91,616             | 2,50,64,934            |
| Number of shares used in computing Basic & Diluted EPS (Calculated by using Weighted Average Method) | 3,00,00,000           | 3,00,00,000            |
| Earning Per Share – Basic & Diluted  | 0.30                  | 0.84                   |

v) There are no amounts due and outstanding to be credited to investor education & protection fund as at 31<sup>st</sup> March, 2016.

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:

| S.No. | Particular                             | Realty    |           | Investment |           |
|-------|--|-----------|-----------|------------|-----------|
|       |  | 2015-2016 | 2014-2015 | 2015-2016  | 2014-2015 |
| 1     | Segment Revenue                        |           |           |            |           |
|       | External Turnover                      | 431.74    | 774.42    | 158.92     | 97.74     |
|       | Less: Inter Segment                    |           |           |            |           |
|       | Net Turnover                           | 431.74    | 774.42    | 158.92     | 97.74     |
| 2     | Segment Result                         |           |           |            |           |
|       | Net profit before interest & Tax       | 49.05     | 270.94    | 148.53     | 186.39    |
|       | Less: Interest                         | 50.20     | 83.27     | 0          | 0         |
|       | Profit before Tax                      | (1.15)    | 187.67    | 148.53     | 186.39    |
|       |  |           |           |            |           |
| 3     | Other Information                      |           |           |            |           |
|       | Capital Employed (Assets –Liabilities) | 1313.01   | 1263.96   | 536.00     | 437.67    |

vii) Auditors remuneration & expenses charges to accounts:-

|                      | 2015-2016       | 2014-2015       |
|----------------------|-----------------|-----------------|
| Statutory Audit Fees | 35,000/-        | 35,000/-        |
| Tax Audit Fees       | 15,000/-        | 15,000/-        |
| Others               | 22,651/-        | 27,620/-        |
| <b>TOTAL</b>         | <b>72,651/-</b> | <b>77,620/-</b> |

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

**S. Sarupria**

( Partner)

M.No. 035783

**For and on Behalf of the Board**

**R. Ruia**

(Director)

DIN: 00035853

**Kamlesh R. Tiwari**

(Director)

DIN: 02679805

Place: Mumbai

Date: 27<sup>th</sup> May, 2016.

35th Annual General Meeting

**NYSSA CORPORATION LIMITED****[CIN: L70101MH1981PLC024341]**

Registered office: Office No - 002, Gulmohar Complex, opposite Anupam Cinema, Station Road,  
Goregaon (East), Mumbai - 400063, Maharashtra, INDIA.

Phone: 022-60502425 | email: nyssacorp@gmail.com | Website: www.nyssacorporationltd.com

| Date               | Venue  | Time          |
|--------------------|--|---------------|
| September 09, 2016 | Saraf Matru Mandir Hall, Poddar Road, Malad (East),<br>Mumbai – 400097, Maharashtra, INDIA | 9.00 AM (IST) |

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

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 35th Annual General Meeting of the Company held on Friday, September 09, 2016 at 9.00 AM (IST) at Saraf MatruMandir Hall, Poddar Road, Malad (East), Mumbai – 400097, Maharashtra, INDIA.

\_\_\_\_\_  
**Signature of the Member/ Proxy**

*Note: Electronic copy of the Notice of the Annual General Meeting with the Attendance slip and Proxy form is being sent to all the members whose email id is registered with the Company/ Depository Participant unless any meeting has been requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Extraordinary General Meeting can print copy of this Attendance Slip.*

*Physical copy of the Notice of the Annual General Meeting along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email Id is not registered or has requested for hard copy.*

35th Annual General Meeting  
**NYSSA CORPORATION LIMITED**  
**[CIN: L70101MH1981PLC024341]**

Registered office: Office No - 002, Gulmohar Complex, opposite Anupam Cinema, Station Road,  
Goregaon (East), Mumbai - 400063, Maharashtra, INDIA.

Phone: 022-60502425 | email: nyssacorp@gmail.com | Website: www.nyssacorporationltd.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 Member(s) :  | Email Id :    |
| Registered 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** hereby appoint:

- |  |   |
|--|---|
| 1. Mr./Mrs. _____<br>Address : _____<br>_____<br>_____ | Email Id: _____<br><br>Signature: _____ |
| 2. Mr./Mrs. _____<br>Address : _____<br>_____<br>_____ | Email Id: _____<br><br>Signature: _____ |
| 3. Mr./Mrs. _____<br>Address : _____<br>_____<br>_____ | Email Id: _____<br><br>Signature: _____ |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, September 09, 2016 at 9.00 AM (IST) at Saraf Matru Mandir Hall, Poddar Road, Malad (East), Mumbai – 400097, Maharashtra, India 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:

| Sl. No.           | Resolutions   | Number of Shares held | For | Against |
|-------------------|---|-----------------------|-----|---------|
| Ordinary Business |   |                       |     |         |
| 1.                | To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2016 together with the Reports of the Board of Directors and Auditor's thereon. |                       |     |         |
| 2.                | To appoint a Director in place of Mr. Ravindrakumar Ruia [DIN: 00035853], 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.  |                       |     |         |

\*\* 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(s) of the Member(s)

1. \_\_\_\_\_  
2. \_\_\_\_\_  
3. \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

**Notes:**

1. The Proxy to be effective should be deposited at the registered office of the company before commencement of the meeting at Saraf Matru Mandir Hall, Poddar Road, Malad East, Mumbai – 400097, Maharashtra, India.
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.

Affix One  
rupee  
Revenue  
Stamp



The Route Map for the venue of AGM is given below.









## BOOK-POST

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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