

Date: 26<sup>th</sup> September, 2018

To,  
**Bombay Stock Exchange Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001.

**Sub: Annual Report for the F.Y. 2017-18**  
**Ref: Scrip Code : 504378**  
**Scrip ID : NYSSACORP**

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Dear Sir/Madam,

With reference to captioned subject and pursuant to regulation 34 of SEBI LODR, 2015 please find attached copy of 37<sup>th</sup> Annual Report for the F.Y. 2017-18 for your records and information.

Thanking you,

Yours faithfully,

For Nyssa Corporation Limited



[Prasanna Shirke]  
[Director]  
DIN: 07654053

*NYSSA CORPORATION  
LIMITED*

*37<sup>TH</sup>*

*ANNUAL REPORT*

*(2017-18)*

# NYSSA CORPORATION LIMITED

## 37<sup>th</sup> Annual Report (2017-18)

### BOARD OF DIRECTORS:

Mr. Prasanna Shirke	-	Chairperson and Director
Mrs. Shubhada Shirke	-	Non Executive Director (Women 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, Maharashtra, India

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 37<sup>th</sup> Annual General Meeting of the Members of Nyssa Corporation Limited will be held at Mewad Bhawan, Sonawala Road, Sonawala Estate, Goregaon (East), Mumbai 400063, Maharashtra, India, on Tuesday, September 25, 2018 at 04:00 PM (IST), to transact the following businesses:

### **Ordinary Business:**

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2018, together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Ms. Shubhada Shirke (DIN: 07654041) who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of M/s. CLB & Associates, Chartered Accountants (Firm Registration No. 124305W) as statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for time being in force), pursuant to the recommendations of the audit committee and pursuant to the resolution passed by the members at the 37<sup>th</sup> Annual General Meeting held on September 29, 2017, the appointment of M/s. CLB & Co., Chartered Accountants (Firm Registration No. 124305W) as the statutory auditors of the Company to hold office till the conclusion of the 40<sup>th</sup> AGM of the Company to be held in the year 2021 be and is hereby ratified for financial year 2018-19.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to fix such remuneration payable to them for the financial year 2018-19, 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.”

### **Special Business:**

4. To approve the terms of appointment and remuneration of Mr. Prasanna Shirke (DIN: 07654053) as Whole-time Director of the Company.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, *if any*, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including statutory modifications or amendments thereto or re-enactments thereof for the time being in force) and also subject to relevant provision of Articles of Association of the Company and such other consents and permission as may be necessary, approval of the Members of the Company be and is hereby accorded for approval of terms and conditions of appointment and remuneration payable as set out in the explanatory statement annexed to the notice convening this meeting, as approved by Nomination and Remuneration Committee, to Mr. Prasanna Shirke (DIN:07654053) as Whole-time Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of five years.

**RESOLVED FURTHER THAT** notwithstanding anything herein above wherein during the tenure of Mr. Prasanna Shirke as a Whole-time Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Prasanna Shirke by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be agreed to by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter and vary the terms and conditions of appointment and/ or remuneration, subject to limits as specified under section 197, read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do such acts, matters, deeds and things as may be necessary and incidental to give effect to this resolution including filing of relevant e-Form(s) with the Ministry of Corporate Affairs [Registrar of Companies, Mumbai] .”

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

**Sd/-  
Prasanna Shirke  
Director  
DIN: 07654053**

**Place: Mumbai  
Date: 13/08/2018**

**Registered Office:**

Office No: 002, Gulmohar Complex,  
Opposite Anupam Cinema, Station Road,  
Goregaon (East), Mumbai - 400063, Maharashtra, India.

**Annexure to Notice**

Details of Directors seeking appointment / re-appointment at the Annual General Meeting  
[In pursuance of Clause 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements),  
Regulations, 2015]

<b>Name of Director</b>	<b>Age</b>	<b>Nature of expertise</b>	<b>Qualification</b>	<b>Disclosure of relationships between directors inter-se</b>	<b>Membership in the committees of other public Companies</b>	<b>Shareholding of Directors</b>
Mr. Prasanna Shirke	50	Completed his education from Kohinoor Technical Institute, Mumbai. Has over one and half decade of experience in civil line, electrical installation setup, general accounts and finance. Has earlier worked with groups such as Saraf & co., Integrated solution services etc.	Civil Construction, Electrical Installions, General Accounts & Finance	Mrs. Shubhada Shirke	Nil	Nil

## **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. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on poll.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, September 18, 2018 to Tuesday, September 25, 2018** (both days inclusive).
5. 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 authorizing their representative to attend and vote on their behalf at the Meeting.
6. 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. Also shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, passport, AADHAAR card or driving license to enter the AGM hall.
7. 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 slip at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
8. 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. to 1.00 p.m. up to the date of Annual General Meeting.
9. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 for items of Special Businesses is annexed herewith.
10. The Annual Report 2017-18, the Notice of the 37<sup>th</sup> AGM 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 of dispatch.
11. Members may also note that the Notice of the 37<sup>th</sup> AGM and the Annual Report 2017-18 will be available on the Company's website, [www.nyssacorporationltd.com](http://www.nyssacorporationltd.com).
12. If the members have any queries on the Audited Accounts, Boards' 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.
13. 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.
14. 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.
15. 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.

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. Members are requested to bring their copies of the reports to Annual General Meeting.
18. 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 Company.
19. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
20. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut off date i.e. Tuesday, September 18, 2018.
21. 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.
22. 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, Maharashtra, India.**  
**Ph. 022 – 28515606 | Fax: 022-28512885**

**INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS:**

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at its Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The remote e-voting period commences on Friday, September 21, 2018 (09.00 am IST) and ends on Monday, September 24, 2018 (05.00 pm IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 18, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The Members whose name appears in Register of Members/list of beneficial owners on the cut-off date shall only be entitled to vote on the resolutions set out in this notice.

The Board of Directors at their meeting held on August 13, 2018, has appointed M/s. Deep Shukla & Associates, 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 along with 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.

The instructions for e-voting are as under:

- i. The voting period begins on 09.00 am (IST) on Friday, September 21, 2018 and will end at 05.00 pm (IST) on Monday, September 24, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, September 18, 2018, 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL Letters. Eg. If your name is Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the date of Birth as recorded in your demat account or in the company records for the said demat amount or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li> </ul>



- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is 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. 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.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- xxi. 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 September 18, 2018.

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)

### Item No. 4

The Board of Directors (“the Board”), upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Prasanna Shirke as Whole-time Director and Chief Financial Officer of the Company with effect from December 04, 2017. Pursuant to provisions of Section 196, 197 203 and other applicable provision, if any, read with Schedule V of the companies Act, 2013 and Rules made thereunder and the said appoint is subject to approval of members of the Company in ensuing Annual General meeting, for the period of 5 (five) year with effect from 04<sup>th</sup> December, 2017 on such terms and conditions of his appointment are as follows:

- Salary per month: not exceeding Rs.1,00,000 /- with such increments as may be decided by the Board of directors scale of 10% to 20%.
- Entertainment Expenses –
- Reimbursement of entertainment expenses subject to maximum ceiling of Rs. 15,000/- per annum.
- Perquisites-
  - (i) Rent free accommodation. or (house rent allowance up to 10% of the salary in lieu thereof.
  - (ii) Reimbursement of Driver’s salary.
  - (iii) Reimbursement of Air or AC First Class railway fare for self and family to and from any place in India, once in a year upto one month’s basic salary.
  - (iv) Medical expenses incurred for himself and family subject to ceiling of one month’s basic salary in a year or three month’s basic salary over a period of three years.
  - (v) Premium for medical insurance for himself and his family.  
*Family (for ii, iii and iv above) mean spouse, dependent children and dependent parents.*
  - (vi) The expenditure incurred by the Company on gas, electricity, water and furnishings, if any, shall be valued as per the Income Tax Rules, 1962.)
  - (vii) Car for use on Company’s business, and telephone and other communication facilities at the residence. However, personal long distance calls and use of car for private purpose shall be billed by the Company to the Whole time Director.
- Period of appointment: 5 (five) year *i.e. commencing from 04<sup>th</sup> December 2017 and ending 03<sup>rd</sup> December, 2022;*
- The appointment may be terminated by either party by giving advance notice in writing of such termination or as may be mutually agreed between the parties;
- The said Whole-time Director shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors

The resolution seeks the approval of the members in terms of sections 196 and 197 read with Schedule V and other applicable provisions, *if any*, of the Companies Act, 2013, and the Rules made thereunder for appointment Mr. Prasanna Shirke as a Whole-time Director for a period of 5 (five) year with effect from 04<sup>th</sup> December, 2017.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Prasanna Shirke to whom the resolution relates and Mrs. Shubhada Shirke, being relative of Director, are concerned or interested in the Resolution mentioned at Item No.4 of the Notice. The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

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

**Sd/-**  
**Prasanna Shirke**  
**Director**  
**DIN: 07654053**

**Place: Mumbai**  
**Date: 13/08/2018**

#### **Registered Office:**

Office No: 002, Gulmohar Complex,  
Opposite Anupam Cinema, Station Road,  
Goregaon (East), Mumbai - 400063, Maharashtra, India.

## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 37<sup>th</sup> Annual Report on the Standalone Audited Statement of Accounts of Nyssa Corporation Limited ("The Company") for the Financial Year ended March 31, 2018.

### Financial Results:

The summarized financial performance of the Company for the FY 2017-18 and 2016-17 are given below:

[Amount in ₹]

Particulars	Standalone		Consolidated	
	2017-18	2016-17	2017-18	2016-17
Revenue from operations	1,00,86,094	2,82,39,027	5,23,36,094	7,55,14,879
Other Income	1,04,32,716	93,87,919	78,60,564	90,81,062
<b>Total Revenue</b>	<b>2,05,18,810</b>	<b>3,76,26,946</b>	<b>6,01,96,658</b>	<b>8,45,95,941</b>
<b>Total Expenses</b>	<b>1,57,35,641</b>	<b>2,73,66,224</b>	<b>5,41,02,508</b>	<b>7,37,06,643</b>
<b>Net Profit/(Loss) Before Tax</b>	<b>47,83,169</b>	<b>1,02,60,722</b>	<b>60,94,150</b>	<b>1,08,89,298</b>
<b>Provision for tax</b>				
- Current Tax	4,21,972	21,60,600	17,06,972	21,60,600
- Deferred Tax (Liability)/Assets	-	78	0	78
- Excess/(short) provision for earlier years	2,74,384	2,69,080	2,74,384	5,84,557
- MAT credit entitlement	1,48,028	13,01,180	1,48,028	13,01,180
Profit /(Loss) for the period from Continuing Operations	39,38,785	65,29,784	39,64,766	68,42,883
<b>Other Comprehensive Incomes</b>				
(i) Items that will not be reclassified to Profit or Loss	<b>21,600</b>	<b>9,36,300</b>	<b>21,600</b>	<b>9,36,300</b>
(ii) Tax relating to items that will not be reclassified to profit or loss	<b>(5,562)</b>	<b>(2,41,097)</b>	<b>(5,562)</b>	<b>(2,41,097)</b>
Other Comprehensive Incomes for the year, net of tax	<b>16,038</b>	<b>6,95,203</b>	<b>16,038</b>	<b>6,95,203</b>
<b>Total Comprehensive Income for the Period</b>	<b>39,54,823</b>	<b>72,24,987</b>	<b>39,80,804</b>	<b>72,28,086</b>
<b>Less: Minority Share</b>	<b>0</b>	<b>0</b>	<b>25,981</b>	<b>3,009</b>
<b>Net Total Comprehensive Incomes for the Period</b>	<b>39,54,823</b>	<b>72,24,987</b>	<b>39,54,823</b>	<b>72,24,987</b>
<b>Earning per equity share of ₹ 1/- each (basic and diluted)</b>	<b>0.13</b>	<b>0.24</b>	<b>0.13</b>	<b>0.24</b>

### Review of Operations

#### Standalone

During the year under review, the Company has posted Total Revenue of ₹ 2,05,18,810 as against for the corresponding previous year of ₹ 3,76,26,946.

Further, the Company earned total Comprehensive Income ₹ 39,54,823 as against total Comprehensive Income of ₹ 72,24,987 for the corresponding previous year.

#### Consolidated

During the year under review, the Company has posted Total Revenue of ₹ 6,01,96,658 as against for the corresponding previous year of ₹ 8,45,95,941.

Further, the Company earned total Comprehensive Income ₹ 39,54,823 as against Total Comprehensive Income of ₹ 72,24,987 for the corresponding previous year.

## Share Capital

The Authorised Share Capital of the Company as on March 31, 2018 is ₹ 5,20,00,000 divided into 5,20,00,000 Equity Shares of ₹ 1 each and Issued, Subscribed and Paid-up Equity Share Capital of the Company is ₹ 3,00,00,000, comprising of 3,00,00,000 Equity shares of ₹ 1 each.

During the year under review, the Company has not issued any equity shares.

## State of Affairs and Future Outlook

During the Financial Year 2017-18 your company become debt free as expected by board of directors in the preceding year. Your Company is planning to create a slew of real estate assets that will create fixed rental income to take care of fixed administrative and other expenses to run the operations. Your Company has invested in a property located at Pump House, Andheri East, Mumbai. Also your company is identifying projects in Andheri East, Mulund and Thane areas to start development of properties for next level of development. Considering that Real Estate Regulation Act has been notified and in force since 1st May, 2016 your company has taken a conservative approach towards real estate development and is acquiring properties only after considering the pros and cons of the Act.

## Dividend

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

## Transfer to Reserves

The Board of Directors has decided to retain the entire amount of profits in the profit and loss account.

## Management Discussion and Analysis

The Management Discussion and Analysis as required in terms of the Listing Regulations is annexed to the report as **Annexure I** and is incorporated herein by reference and forms an integral part of this report.

## Directors and Key Managerial Personnel

At the 36<sup>th</sup> Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2017, the appointment of Ms. Shubhada Shirke (DIN: 07654041) and Mr. Prasanna Shirke (DIN: 07654053) was regularized by the members, whose office shall be liable to retirement by rotation.

Further, the Board of Directors appointed Mr. Prasanna Shirke (DIN: 07654053) as the Whole-time Director and Chief Financial Officer of the Company *w.e.f.* 04<sup>th</sup> December, 2017, subject to approval of shareholders in ensuing Annual General Meeting.

The Board of Directors recommends appointment of Mr. Prasanna Shirke (DIN: 07654053) as Whole-time Director and Chief Financial Officer of the Company for Shareholders' Approval.

In accordance with section 152(6) of the Companies Act, 2013 and in terms of Articles of Association of the Company Ms. Shubhada Shirke (DIN: 07654041), Director of the Company, retires by rotation and being eligible; offers herself for re-appointment at the forthcoming 37<sup>th</sup> Annual General Meeting. The Board recommends the said reappointment for shareholders' approval.

## Disqualification by ROC u/s 164 (2) of Companies Act, 2013

Mr. Vivek Moolchand Sharma is disqualified by the ROC u/s 164 (2) of the Companies Act, 2013 and hence he is not eligible to be appointed as the director of the Company for a period of Five Years *i.e.* from November 11, 2016 to October 31, 2021 as notified by Ministry of Corporate Affairs (MCA).

All the other directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

## Declaration by Independent Directors

The Independent Director(s) of the Company have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management.

## Board Meetings

Dates for Board Meetings are well decided in advance and communicated to the Board and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement.

The Board periodically reviews compliance reports of all laws applicable to the Company. The Board meets at least once a quarter to review the quarterly financial results and other items on the agenda and also on the occasion of the Annual General Meeting ('AGM') of the Shareholders. Additional meetings are held, when necessary.

Further, Committees of the Board usually meet on the same day of formal Board Meeting, or whenever the need arises for transacting business. The recommendations of the Committees are placed before the Board for necessary approval and noting.

During the financial year **04 (Four) Board Meetings** were held on 25<sup>th</sup> May, 2017, 21<sup>st</sup> August, 2017, 04<sup>th</sup> December, 2017, 05<sup>th</sup> February, 2018. The gap between any two Board meetings during this period did not exceed one hundred and twenty days.

Attendance details of Directors for the year ended March 31, 2018 are given below:

Name of the Directors	Designation	No. of Board Meetings attended
Mr. Kamlesh Tiwari	Non Executive Independent Director	04
*Mr. Vivek Moolchand Sharma	Non Executive Independent Director	04
Ms. Shubhada Shirke	Non Executive Non Independent Director	04
**Mr. Prasanna Shirke	Whole-time Director & CFO	04

\* Disqualified by the Registrar of Company pursuant to section 164 (2) of the Companies Act, 2013.

\*\*Appointment as Whole-time Director & Chief Financial Officer w.e.f. 04<sup>th</sup> December, 2017.

## Discussions with Independent Directors

The Board's policy is to regularly have separate meetings with Independent Directors, to update them on all business related issues, new initiatives and changes in the industry specific market scenario. At such meetings, the Executive Directors and other Members of the Management make presentations on relevant issues.

## Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement/ SEBI (LODR) 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.

## Audit Committee

Your Company has formed an Audit Committee as per the Companies Act, 2013 and 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 year under review, the Board has re-constituted the said committee.

During the Financial Year 2017-18, 04 (Four) meetings of the Committee were held on, 25<sup>th</sup> May, 2017, 21<sup>st</sup> August, 2017, 04<sup>th</sup> December, 2017, 05<sup>th</sup> February, 2018.

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

Sr. No.	Name of Directors/ Members	Designation	No. of Meetings Attended
1	Mr. Kamlesh Tiwari	Chairman, Independent Director	04
2	*Mr. Vivek Moolchand Sharma	Member, Independent Director	04
3	Mr. Prasanna Shirke	Member, Executive Director	04
4	**Ms. Shubhada Shirke	Member, Non-Executive Director	03

*\* Disqualified by the Registrar of Company pursuant to section 164 (2) of the Companies Act, 2013.*

*\*\*Appointment as Member of the Committee of the Board w.e.f. 25<sup>th</sup> May, 2017.*

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

The primary objective of the Audit Committee is to overview functions on corporate governance, which holds the management accountable to the Board and Board, in turn, accountable to the shareholders.

The primary role of the Audit Committee is that of assisting the Board of Directors in overseeing the:-

- Integrity of the Company's financial statements;
- Compliance with legal and regulatory requirements and the Code of Conduct;
- Qualification and independence of the statutory auditors;
- Performance of the Company's statutory auditors and the Internal Audit function; and
- Adequacy and reliability of the internal control system.

Further, the Audit Committee is also functional as per the provision of Section 177 of Companies Act, 2013 and Rules made thereunder.

#### **Nomination & Remuneration Committee**

The Nomination & Remuneration Committee of the Company shall perform such roles and duties as mentioned in Section 178 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Company has formed a Nomination & Remuneration Committee to lay down norms for determination of remuneration of the executive as well as non-executive directors and executives at all levels of the Company. The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

During the year under review, the Board has re-constituted the said committee.

During the Financial Year 2017-18, 4 (four) meetings of the Committee were held on, 25<sup>th</sup> May, 2017, 21<sup>st</sup> August, 2017, 04<sup>th</sup> December, 2017, 05<sup>th</sup> February, 2018.

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

<b>Sr. No.</b>	<b>Name of Directors/ Members</b>	<b>Designation</b>	<b>No. of Meetings Attended</b>
1	*Mr. Kamlesh Tiwari	Chairman, Independent Director	04
2	**Mr. Vivek Moolchand Sharma	Member, Independent Director	04
3	***Mr. Prasanna Shirke	Member, Executive Director	03
4	Ms. Shubhada Shirke	Member, Non-Executive Director	04

*\* Appointed as Chairman of the Committee of the Board w.e.f. 25<sup>th</sup> May, 2017;*

*\*\* Disqualified by the Registrar of Company pursuant to section 164 (2) of the Companies Act, 2013.*

*\*\*\*Appointment as Member of the Committee of the Board w.e.f. 25<sup>th</sup> May, 2017.*

Further during the year, your Board has reconstituted the Nomination and Remuneration Committee due to changes in the Directorship.

#### **Nomination and Remuneration Policy**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors. This policy also lays down criteria for selection and appointment of Board Members. The Board of Directors is authorized to decide Remuneration to Executive Directors. The Remuneration structure comprises of Salary

and Perquisites. Salary is paid to Executive Directors within the Salary grade approved by the Members. The Nomination & Remuneration committee has been assigned to approve and settle the remuneration package with optimum blending of monetary and non-monetary outlay.

In terms of requirements prescribed under Section 178 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 II** and is available on our website [www.nyssacorporationltd.com](http://www.nyssacorporationltd.com).

During the year, there have been no changes to the Policy.

### 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 III** and forms an integral part of this report.

Further, the names of top ten employees in terms of remuneration drawn are disclosed in **Annexure IV** pursuant to Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

### Stakeholders Relationship Committee

Your Board has constituted a Stakeholders Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders etc. 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.

During the year under review, the Board has re-constituted the said committee.

The total numbers of complaints received during the year were NIL and there was no pending complaint as on 31<sup>st</sup> March, 2018.

During the Financial Year 2017-18, 4 (four) meetings of the Committee were held on, 25th May, 2017, 21st August, 2017, 04th December, 2017, 05th February, 2018.

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

Sr. No.	Name of Directors/ Members	Designation	No. of Meetings Attended
1	*Mr. Kamlesh Tiwari	Chairman, Independent Director	04
2	**Mr. Vivek Moolchand Sharma	Member, Independent Director	04
3	Mr. Prasanna Shirke	Member, Executive Director	04
4	***Ms. Shubhada Shirke	Member, Non-Executive Director	03

\* Appointed as Chairman of the Committee of the Board w.e.f. 25<sup>th</sup> May, 2017;

\*\* Disqualified by the Registrar of Company pursuant to section 164 (2) of the Companies Act, 2013.

\*\*\*Appointment as Member of the Committee of the Board w.e.f. 25<sup>th</sup> May, 2017.

### 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:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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;
- 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;
- (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.

#### **Extract of Annual Return:**

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

#### **Details of Subsidiary/Joint Ventures/Associate Companies**

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

Further, the Company is a partner of M/s. Mark Developers, Partnership firm and has a profit sharing ratio of 99%.

During the year, the Board of Directors reviewed the affairs of said entity. We have, in accordance with applicable Accounting Standards read with the Companies Act, 2013, prepared consolidated financial statements of the Company and all its entity(ies), which form part of the Integrated Report.

#### **Auditors**

##### **(i) Statutory Auditors'**

At the 36<sup>th</sup> Annual General Meeting held on September 29, 2017, M/s CLB & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office till the conclusion of 40<sup>th</sup> Annual General Meeting to be held for the Financial Year ended 2021.

In terms of the provisions relating to statutory auditors forming part of the Companies Amendment Act, 2017, notified on 7<sup>th</sup> May, 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. However, pursuant to Ordinary Resolution passed at the 36<sup>th</sup> AGM, appointment shall subject to ratification at every annual general meeting.

Hence, the Notice convening the ensuing 37<sup>th</sup> AGM contains a resolution on ratification of appointment of Statutory Auditors. Further, M/s. CLB & Associates, Chartered Accountants, has confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending 31<sup>st</sup> March, 2019.

##### **(ii) Cost Audit**

As per the Cost Audit Orders and in terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Cost Audit is not applicable to our Company.

##### **(iii) Secretarial Audit**

In terms of Section 204 of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. N. S Gupta & Associates, Practicing Company Secretaries, to undertake Secretarial Audit of the Company for the F.Y 2017-18. The Secretarial Audit Report is enclosed as **Annexure VI** to this report.

#### **Explanation(s)/ Comment(s) pursuant to Section 134(3)(f)(i) & (ii), if any, of The Companies Act, 2013:**

- **Pursuant to Section 134(3)(f)(i)**

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



- **Pursuant to Section 134(3) (f) (ii) (Secretarial Audit Observations):**

- i. The Company is in process to take a suitable step to fill in the gap regarding Independent Director so that the prescribed norms can be fulfilled for composition of Board of Director & relevant committees and quorum, as required.
- ii. The company will file necessary return/forms with Ministry of Corporate affairs w.r.t. cessation of office of Independent Director and appointment of Whole-time Director and Chief Financial Officer of the Company.
- iii. In spite of continues efforts by the Management of the Company, right candidate for the post of Company Secretary is yet to be finalize.
- iv. The company is in the process to appoint internal auditor.
- v. Due to some technical reasons, the website of the Company faced some difficulties in proper functioning.”

### **Internal Audit & Controls**

The Company has in place adequate internal financial controls with reference to the financial statement. The Audit Committee of the Board periodically reviews the internal control systems with the management and Statutory Auditors.

### **Employees' Stock Option Plan**

The Company has not provided stock options to any employee.

### **Vigil Mechanism**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligation and Disclosure Regulations) 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.nyssacorporationltd.com](http://www.nyssacorporationltd.com). The employees of the Company are made aware of the said policy at the time of joining the Company.

### **Risk Management Policy**

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

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.

### **Corporate Governance Report**

Good corporate practices ensure that a Company meets its obligations to optimize shareholders' value and fulfils its responsibilities to the community, customers, employees, Government and other segments of the Society. It will, therefore, be its constant endeavor to achieve long term corporate goals.

The provisions of the Corporate Governance is not applicable to the Company pursuant to Regulation 15(2)(a) of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company has taken various steps to initiate good Corporate Governance practices.

### **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, 2018.

### **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 Notes 3 & 4 under Notes forming part of financial statement.

### **Related Party Transactions**

During the financial year 2017-18, your Company has entered into various arrangement / transactions with related parties as defined under the IND – AS, all of them are in the ordinary course of business. However, pursuant to the provisions of Section 178, 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations, omnibus approval of the Audit Committee was sought for entering into the related party transactions.

During the year, the Company had not entered into any contract, arrangement or transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

In accordance with Indian Accounting Standard 24, the related party transactions are disclosed under Note No. 2 of the Financial Statements.

### **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:**

Even though its operations are not energy-intensive, significant measures are taken to reduce energy consumption by using energy-efficient equipment. The Company regularly reviews power consumption patterns across all locations and implement requisite improvements / changes in the process in order to optimize energy / power consumption and thereby achieve cost savings. Energy costs comprise a very small part of the Company's total cost of operations. However, as a part of the Company's conservation of energy programme, the management has appealed to all the employees/workers to conserve 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.

#### **(c) Foreign Exchange Earnings and Outgo:**

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

### **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).

### **Corporate Social Responsibility**

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee and frame a policy thereof.

### **Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment at workplace (Prevention, prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year ended 31<sup>st</sup> March 2018, Company has not received any complaint of harassment.

## **Listing with Stock Exchange**

The shares of the Company are listed on BSE only.

## **Secretarial Standards**

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

## **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.

## **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.

## **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.

### **On behalf of the Board of Directors**

Sd/-  
**Prasanna Yadav Shirke**  
Director  
DIN: 07654053

Sd/-  
**Shubhada Prasanna Shirke**  
Director  
DIN: 07654041

**Place: Mumbai**

**Date: 13/08/2018**

### **Registered Office:**

Office No. 002, Gulmohar Complex,  
Opposite Anupam Cinema, Station Road,  
Goregaon (East), Mumbai 400063, Maharashtra, India.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****i. Industry Structure and Developments:**

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

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

**ii. Opportunities and Threats:****(a) Opportunities:**

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

**(b) Threats:**

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

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

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

**iv. Outlook:**

Residential cum commercial project, at Ramwadi Bail Bazar, Kalyan (W) with its proprietorship firm "M/s Om Vasistha Developers" is almost complete and will be handed over to the flats this year. Dindoli project within the limit of Surat Municipal Corporation with its partnership firm "M/s Mark Developers" are has been developed by the company and hand over has been done to the flat and shop owners.

**v. Risks and Concerns:**

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

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

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

## **NOMINATION AND REMUNERATION POLICY**

### **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.”

### **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.

### **APPLICABILITY**

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

### **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.

## **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

**(i). 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.

(ii). 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.

(iii). 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 Rs. 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.



## **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.

## **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.

## **FREQUENCY OF MEETINGS**

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

## **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.

## **SECRETARY**

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

## **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.

## **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.

## **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.

## **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.

## **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.

**Particulars of Employee**

*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*

- i. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18;
- ii. The percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer and Company Secretary of the Company in the financial year 2017-18:

<b>Name &amp; Designation</b>	<b>*Remuneration of each Director &amp; KMP for Financial Year 2017-18</b>	<b>% increase/ decrease in remuneration in the Financial Year 2017-18</b>	<b>Ratio of remuneration of each Directors to median remuneration of employees</b>
<b>A. Directors</b>			
Mr. Kamlesh Tiwari (ID)	-	-	-
*Mr. Vivek Sharma (ID)	-	-	-
Mr. Prasanna Shirke (WTD)	-	-	-
Mrs. Shubhada Shirke (NED)	-	-	-
<b>B. Key Managerial Personnel</b>			
**Mr. Prasanna Shirke (WTD & CFO)	-	-	-

*Legends: WTD- Whole Time Director, ID – Independent Director, NED – Non-Executive Director, CFO – Chief Financial Officer;.*

**Notes:**

\* Disqualified by the Registrar of Company pursuant to section 164 (2) of the Companies Act, 2013.

\*\*Appointment as Whole-time Director & Chief Financial Officer w.e.f. 04<sup>th</sup> December, 2017.

Median remuneration of all the employees of the Company for the financial year 2017-18 is 1,14,000/-

- iii. **The percentage increase in the median remuneration of employees in the financial year 2017-18.**

<b>Particulars</b>	<b>Financial Year 2017 - 18 (₹)</b>	<b>Financial Year 2016-17 (₹)</b>	<b>Increase (%)</b>
Median remuneration of all employees	1,14,000/-	1,08,000/-	5.55

- 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, 2018.

- 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.**

None of Managerial personnel drew remuneration from the Company, hence, average percentile increase in the salaries of employee other than the Managerial Personnel in the Financial Year 2017-18 is Not Applicable.

- 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.

**Annexure IV**

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.

Name of the Employees	Designation / Nature of Duties	Remuneration Received (Rs.) P.A.	Qualification	Experience in years	Age in Years	Date of Commencement of employment	Last employment held	% of share holding
Mr. Vijay	Senior Executive Finance & Accounts	2,40,000/-	B.Com	18	35	01/04/2014	N.A.	Nil
Mr. Manish	Admin Head	1,20,000/-	B.Com	25	50	01/04/2014	N.A.	Nil
Mr. Anand	Admin Senior	1,20,000/-	Xth	30	60	01/04/2014	N.A.	Nil
Mr. Santosh	Clerical Staff	1,08,000/-	Xth	5	25	01/04/2014	N.A.	Nil
Mr. Nilesh	Clerical Staff	1,08,000/-	Xth	15	40	01/04/2014	N.A.	Nil
Mr. Pathak	Site in charge	1,80,000/-	XIIth	3	25	01/04/2014	N.A.	Nil

The above employees are related to the Directors of the Company. :

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

**On behalf of the Board of Directors**

Sd/-  
**Prasanna Yadav Shirke**  
 Director  
 DIN: 07654053

Sd/-  
**Shubhada Prasanna Shirke**  
 Director  
 DIN: 07654041

**Place: Mumbai**  
**Date: 13/08/2018**

## Annexure V

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2018

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 / 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 Tel. No. 022-60502425 Fax. No. : 022-60502425 Email : nyssacorp@gmail.com 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 Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai-400072. Tel. No. : 022 28515606 Fax. No. : 022 28512885 Email : sharexindia@vsnl.com 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/ Subsidiary/ 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-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/HUF	6644010	0	6644010	22.15	6644010	0	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.	1308570	0	1308570	4.36	1308570	0	1308570	4.36	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>7952580</b>	<b>0</b>	<b>7952580</b>	<b>26.51</b>	<b>7952580</b>	<b>0</b>	<b>7952580</b>	<b>26.51</b>	<b>0.00</b>
(2) <b>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>7952580</b>	<b>0</b>	<b>7952580</b>	<b>26.51</b>	<b>7952580</b>	<b>0</b>	<b>7952580</b>	<b>26.51</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	13184372	0	13184372	43.95	12054206	0	12054206	40.18	-3.77
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	789552	4000	793552	2.65	905546	4000	909546	3.03	0.39
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6416531	0	6416531	21.39	8055732	0	8055732	26.85	5.46
c) Others									
Non Resident Indians	1383671	0	1383671	4.61	746449	0	746449	2.49	-2.12
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	269294	0	269294	0.90	281487	0	281487	0.94	0.04
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Boodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>22043420</b>	<b>4000</b>	<b>22047420</b>	<b>73.49</b>	<b>22043420</b>	<b>4000</b>	<b>22047420</b>	<b>73.49</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>22043420</b>	<b>4000</b>	<b>22047420</b>	<b>73.49</b>	<b>22043420</b>	<b>4000</b>	<b>22047420</b>	<b>73.49</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	1308570	4.36%	-	1308570	4.36%	-	-
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
<b>1</b>	<b>Innocent Infrastructure Pvt. Ltd</b>				
	At the beginning of the year	1308570	4.36%	1308570	4.36%
	<b>Changes on-</b>	-	-	-	-
	At the End of the year			1308570	4.36%
<b>2</b>	<b>Ravindrakumar Ruia</b>				
	At the beginning of the year	644000	2.15%	644000	2.15%
	<b>Changes on-</b>	-	-	-	-
	At the End of the year			644000	2.15%
<b>3</b>	<b>Shailja R Ruia</b>				
	At the beginning of the year	3000000	10.00%	3000000	10.00%
	<b>Changes on-</b>	-	-	-	-
	At the End of the year			3000000	10.00%
<b>4</b>	<b>Rekha R Ruia</b>				
	At the beginning of the year	3000000	10.00%	3000000	10.00%
	<b>Changes on-</b>	-	-	-	-
	At the End of the year			3000000	10.00%
<b>5</b>	<b>Sushilkumar Ramjiwan Nevatia</b>				
	At the beginning of the year	10	0.00%	10	0.00%
	<b>Changes on-</b>	-	-	-	-
	At the End of the year			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
<b>1</b>	<b>GRACEUNITED REAL ESTATE PRIVATE LIMITED</b>				
	At the beginning of the year	819639	2.73%	819639	2.73%
	<b>Changes on -</b>				
	30-06-2017	644022	2.15%	1463661	4.88%
	14-07-2017	(6300)	-0.02%	1457361	4.86%
	13-10-2017	(74)	-0.00%	1457287	4.86%
	20-10-2017	(25)	-0.00%	1457262	4.86%
	10-11-2017	(10)	-0.00%	1457252	4.86%
	17-11-2017	(10)	-0.00%	1457242	4.86%
	24-11-2017	(10)	-0.00%	1457232	4.86%
	31-03-2018	(53)	-0.00%	1457179	4.86%
	At the End of the year			1457179	4.86%
<b>2</b>	<b>SPARKLINE MERCANTILE COMPANY PVT. LTD</b>				
	At the beginning of the year	1372783	4.58%	1372783	4.58%

	<b>Changes on -</b>				
	07-07-2017	10075	0.03%	1382858	4.61%
	18-08-2017	20970	0.07%	1403828	4.68%
	08-09-2017	8104	0.03%	1411932	4.71%
	29-12-2017	39100	0.13%	1451032	4.84%
	At the End of the year			1411932	4.71%
3	<b>GRACEUNITED DEVELOPERS PVT.LTD</b>				
	At the beginning of the year	1377598	4.59%	1377598	4.59%
	<b>Changes on -</b>	-	-	-	-
	At the End of the year			1377598	4.59%
4	<b>JASHVANT MANSUKHLAL SHAH</b>				
	At the beginning of the year	722574	2.41%	722574	2.41%
	<b>Changes on -</b>	-	-	-	-
	At the End of the year			722574	2.41%
5	<b>MONOTYPE INDIA LIMITED</b>				
	At the beginning of the year	713800	2.38%	713800	2.38%
	<b>Changes on -</b>	-	-	-	-
	At the End of the year			713800	2.38%
6	<b>SIDDHARTH CHIMANLAL SHAH</b>				
	At the beginning of the year	700000	2.33%	700000	2.33%
	<b>Changes on -</b>	-	-	-	-
	At the End of the year			700000	2.33%
7	<b>GUINNESS SECURITIES LIMITED</b>				
	At the beginning of the year	665750	2.22%	665750	2.22%
	<b>Changes on -</b>	-	-	-	-
	07-04-2017	46000	0.15%	711750	2.37%
	17-11-2017	(100)	-0.00%	711650	2.37%
	15-12-2017	(92750)	-0.31%	618900	2.06%
	At the End of the year			618900	2.06%
8	<b>ASHA SANJAY SHAH</b>				
	At the beginning of the year	594557	1.98%	594557	1.98%
	<b>Changes on -</b>	-	-	-	-
	At the End of the year			594557	1.98%
9	<b>NIRSHILP SECURITIES PVT. LTD.</b>				
	At the beginning of the year	555000	1.85%	555000	1.85%
	<b>Changes on -</b>	-	-	-	-
	At the End of the year			555000	1.85%
10	<b>MANOJ JAIN HUF</b>				
	At the beginning of the year	514239	1.71%	514239	1.71%
	<b>Changes on -</b>	-	-	-	-
	At the End of the year			514239	1.71%

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. Vivek Moolchand Sharma</b>				
	At the beginning of the year	-	-	-	-
	<b>Transfer on -</b>	-	-	-	-
	At the End of the year	-	-	-	-
2	<b>Mr. Kamlesh Ramraj Tiwari</b>				
	At the beginning of the year	-	-	-	-
	<b>Transfer on -</b>	-	-	-	-
	At the End of the year	-	-	-	-
3	<b>Mrs. Subhada Shirke</b>				
	At the beginning of the year	-	-	-	-
	<b>Transfer on -</b>	-	-	-	-
	At the End of the year	-	-	-	-
4	<b>Mr. Prasanna Shirke</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 excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	12866841	0	0	12866841
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	12866841	0	0	12866841
Change in Indebtedness during the financial year				
- Addition	282364	0	0	282364
- Reduction	13149205	0	0	13149205
Net Change	13431569	0	0	13431569
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	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				N.A.
	(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				
3	Sweat Equity				
4	Commission				
	- as % of profit - others, specify...				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				



**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	<b>Independent Directors</b>		
	- Fee for attending board /committee meetings		
	- Commission	-	-
	- Others, please specify	-	-
	Total (1)	-	-
2	<b>Other Non-Executive Directors</b>		
	- Fee for attending board /committee meetings	-	-
	- Commission	-	-
	- Others, please specify	-	-
	Total (2)	-	-
	<b>Total (B)=(1+2)</b>	-	-
	<b>Total Managerial Remuneration</b>	-	-
	<b>Overall Ceiling as per the Act</b>		

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

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	-	-	-
	(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 - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	-	-	-

**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					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

On behalf of the Board of Directors

Sd/-  
Prasanna Yadav Shirke  
Director  
DIN: 07654053

Sd/-  
Shubhada Prasanna Shirke  
Director  
DIN: 07654041

Place: Mumbai  
Date: 13/08/2018

## Annexure VI

### SECRETARIAL AUDIT REPORT For the financial year ended March 31, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 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 2018 ('*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 2018 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;

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:

- *There was a short fall in composition of Board Directors pertaining to appointment of Independent Director, consequently, short fall in Nomination and Remuneration committee & Audit Committee.*
- *The company is yet to file return with Ministry of Corporate affairs w.r.t. cessation of office of Independent Director being disqualified under section 164(2) of the Companies Act, 2013.*
- *The Company is yet to appoint Company Secretary.*
- *Respective e-Form(s) are yet to be filed with Ministry of Corporate Affairs for appointment of Whole-time Director and Chief Financial Officer of the Company;*
- *The appointment of Internal Auditor was yet to be made during the aforesaid Audit period;*
- *The website of the Company is not duly updated / active during the audit period.*

**I further report that:**

- As reported earlier in report, the Board of Director's composition lacks proper appointment, consequently, having short fall relevant compliances. 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, subject to observation as mentioned here in above.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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 N. S. GUPTA & ASSOCIATES  
COMPANY SECRETARIES**

**sd/-  
Neha Y. Saraf  
Proprietor  
C. P. No. : 11093**

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 N. S. GUPTA & ASSOCIATES  
COMPANY SECRETARIES**

**Place: Mumbai  
Date: August 13, 2018**

**sd/-  
Neha Y. Saraf  
Proprietor  
C. P. No. : 11093**

## Independent Auditor's Report

### To the Members of Nyssa Corporation Limited Report on the Standalone Financial Statements

We have audited the accompanying Standalone Ind AS Financial statements of **NYSSA CORPORATION LIMITED** (“**the Company**”) which comprises the Balance Sheet as at March 31st, 2018, the Statement of Profit and Loss including Other Comprehensive Income and the Cash Flow Statement and the Statement of Changes in Equity 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 of these Standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including Other Comprehensive Income) and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. 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 Standalone Ind AS 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 there under. We conducted our audit of the standalone Ind AS financial statements 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 Standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 Standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 Standalone Ind AS financial statements

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Standalone Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2018, and its Profit (financial performance, including other comprehensive income) and its Cash Flows and the changes in equity for the year ended on that date March 31st, 2018.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (“the Order”), as amended, 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 paragraphs 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 purpose 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 and statement of changes in Equity dealt with by this Report are in agreement with the books of account.
- d. in our opinion the aforesaid standalone Ind AS financial statements comply with Ind AS specified under Section 133 of the Act;
- e. On the basis of written representations received from the directors as on March 31st, 2018 taken on record by the Board of Directors, one of the directors is disqualified as on March 31st, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. 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**".
- g. With respect to the other matters to be included in the Auditor's 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 for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **CLB & Associates**  
Chartered Accountants  
FR No.: 124305W

sd/-  
**S.Sarupria**  
Partner  
M.No. 035783

Place: Mumbai  
Date: 25.05.2018

**“Annexure A” to the Independent Auditors’ Report**

**Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31st, 2018:**

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. 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.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally irregular 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.
- viii. 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.
- 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, 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.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid/provided for any managerial remuneration.
- 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, company has not entered into any transactions with the related parties within the provision of section 177 and 188 of the act.

- xiv. 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.
- 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  
FR No.: 124305W

sd/-  
**S.Sarupria**  
Partner  
M.No. 035783

Place: Mumbai  
Date: 25.05.2018



## **“Annexure B” to the Independent Auditor’s Report**

### **Report on the 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 (“the Company”) as of March 31st, 2018 in conjunction with our audit of the standalone Ind AS 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 Controls Over Financial Reporting issued by the 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 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.

#### **Auditors’ 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 was 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 auditor’s judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 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 March 31st, 2018, 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  
FR No.: 124305W

Place: Mumbai  
Date: 25.05.2018

sd/-  
**S.Sarupria**  
Partner  
M.No. 035783

**NYSSA CORPORATION LIMITED**  
**Formerly known as Ravinay Trading Company Limited**  
**CIN: L70101MH1981PLC024341**  
**BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Note Ref	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
<b>ASSETS</b>				
(1) Non-current Assets				
(a) Property, plant and equipment	2	7,326	9,297	4,207
(b) Other Intangible Assets	2A	-	-	-
(c) Financial Assets				
(i) Investments	3	84,607,191	96,803,158	114,523,378
(ii) Loans	4	110,308,736	70,113,615	57,473,345
(iii) Other Financial Assets	5	480,360	280,360	280,360
(d) Deferred Tax Assets (Net)				
(e) Other non-current assets	6	26,514,879	59,423,176	62,184,193
		<b>221,918,492</b>	<b>226,629,606</b>	<b>234,465,483</b>
(2) Current Assets				
(a) Inventories	7	21,346,259	9,010,275	13,174,666
(b) Financial Assets				
(i) Trade Receivables	8	8,582,583	9,908,815	12,667,441
(ii) Cash & Cash Equivalents	9	1,828,658	6,839,623	1,300,138
(iii) Loans	10	4,597,200	17,217,684	26,672,099
(c) Current Tax Assets (Net)	11	3,883,510	2,773,600	3,403,104
(d) Other Current Assets	12	2,945,000	5,325,000	725,000
		<b>43,183,210</b>	<b>51,074,997</b>	<b>57,942,448</b>
<b>TOTAL ASSETS</b>		<b>265,101,701</b>	<b>277,704,603</b>	<b>292,407,931</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	13	30,000,000	30,000,000	30,000,000
(b) Other Equity	14	201,924,938	197,970,115	191,314,031
<b>TOTAL EQUITY</b>		<b>231,924,938</b>	<b>227,970,115</b>	<b>221,314,031</b>
<b>LIABILITIES</b>				
(1) Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	-	10,562,835	15,023,743
(b) Deferred Tax liability (Net)	16	244,668	239,106	195,228
		<b>244,668</b>	<b>10,801,941</b>	<b>15,218,971</b>
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	17	18,327,680	16,368,441	8,405,442
(b) Other Current Liabilities	18	14,604,415	22,564,107	47,469,487
		<b>32,932,095</b>	<b>38,932,548</b>	<b>55,874,929</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>265,101,701</b>	<b>277,704,603</b>	<b>292,407,931</b>

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our Report of even date

**For CLB & ASSOCIATES**

Chartered Accountants  
Firm number: 124305W

Sd/-

**S Sarupria**

Partner

M.No. 035783

Date:25/05/2018

For and on behalf of the Board

Sd/-

**Prasanna Yadav Shirke**

Director

DIN: 07654053

Sd/-

**Shubhada Prasanna Shirke**

Director

DIN: 07654041

**NYSSA CORPORATION LIMITED**  
**Formerly known as Ravinay Trading Company Limited**  
**CIN: L70101MH1981PLC024341**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

(In Rs.)

Particulars	Note No	F.Y. 2017-18	F.Y. 2016-17
I. Revenue from Operations	19	10,086,094	28,239,027
II. Other Income	20	10,432,716	9,387,919
<b>III. Total Revenue (I +II)</b>		<b>20,518,810</b>	<b>37,626,946</b>
<b>IV. Expenses:</b>			
Cost of Land, Plots & Constructed Properties & Development Rights	21	258,924	13,878,912
Purchase of Stock-in-Trade	22	21,058,915	-
Change in inventories of finished goods & work in progress	23	(12,335,984)	4,164,391
Employee Benefit Expense	24	1,051,250	827,666
Financial costs	25	589,899	2,881,658
Depreciation & Amortisation	26	1,971	4,110
Other Expenses	27	5,110,666	5,609,487
<b>IV. Total Expenses</b>		<b>15,735,641</b>	<b>27,366,224</b>
V. Profit before tax	(III - IV)	4,783,169	10,260,722
VI. Tax Expense:			
(1) Current Tax			
- Income Tax		421,972	2,160,600
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		274,384	269,080
(3) Deferred Tax		-	78
(4) MAT Credit entitlement		148,028	1,301,180
VI. Profit/(Loss) for the period from Continuing Operations	(V - VI)	<b>3,938,785</b>	<b>6,529,784</b>
<b>VII. Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss		<b>21,600</b>	<b>936,300</b>
(ii) Tax relating to items that will not be reclassified to profit or loss		<b>-5,562</b>	<b>-241,097</b>
<b>Other Comprehensive Income for the year, net of tax</b>		<b>16,038</b>	<b>695,203</b>
<b>IX. Total Comprehensive Income for the period (VII+VIII)</b>	(VI + VII)	<b>3,954,823</b>	<b>7,224,987</b>
<b>X. Earning per equity share (Basic and Diluted)</b>		<b>0.13</b>	<b>0.24</b>

Significant Accounting Policies & Notes on Accounts

1

The schedule referred above to form an integral part of the Profit & Loss in our report of even date.

As per our Report of even date

**For CLB & ASSOCIATES**

For and on behalf of the Board

Chartered Accountants

Firm number: 124305W

Sd/-

**S Sarupria**

Partner

M.No. 035783

Date:25/05/2018

Sd/-

**Prasanna Yadav Shirke**

Director

DIN: 07654053

Sd/-

**Shubhada Prasanna Shirke**

Director

DIN: 07654041

**NYSSA CORPORATION LIMITED**

Formerly known as Ravinay Trading Company Limited

CIN: L70101MH1981PLC024341

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

	31.03.2018	31.03.2017
	Rupees	Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	4,783,169	10,260,722
Add: Other Comprehensive Income		
Items that will not be reclassified to profit or loss	21,600	-
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	(2,572,152)	-306,857
Depreciation/amortization on continuing operation	1,971	4,110
Interest expenses	579,513	2,868,600
<b>Operating profit before working capital changes</b>	<b>2,814,101</b>	<b>12,826,575</b>
<b>Movement in Working Capital :</b>		
Increase/(decrease) in Inventory	(12,335,984)	4,164,391
Increase/(decrease) in Trade receivables	1,326,232	2,758,626
Increase/(decrease) in Short Term Loan & Advances	12,620,484	9,784,336
Increase/(decrease) in Current Liabilities	(7,959,692)	(24,905,380)
Increase/(decrease) in Trade Payable	1,959,239	7,962,999
Increase/(decrease) in Other Current Assets	2,380,000	0
Direct taxes paid (net of refunds)	(1,954,294)	(6,170,260)
<b>Net Cash Flow from Operating Activities(A)</b>	<b>(1,149,914)</b>	<b>6,421,287</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments /withdrawal in Partnership Firm	12,195,968	17,890,321
Purchase of Fixed Assets	-	(9,200)
Share of (profit)/loss from investment in partnership firm	2,572,152	306,857
<b>Net Cash Flow from Investing Activities(B)</b>	<b>14,768,120</b>	<b>18,187,978</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed (Repayment) from long term borrowing	(10,562,835)	(4,460,908)
Increase in Advances Given	(7,486,824)	(11,740,270)
Interest Paid	(579,513)	(2,868,600)
<b>Net Cash Flow from Financing Activities(C)</b>	<b>(18,629,172)</b>	<b>(19,069,778)</b>
Net increase/(decrease) in cash & cash equivalents(A+B+C)	(5,010,966)	5,539,487
Cash and Cash equivalents (Opening Balance)	6,839,624	1,300,137
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>1,828,658</b>	<b>6,839,624</b>

Previous year figure have been regrouped/ reclassified wherever necessary

As per our Report of even date

**For CLB & ASSOCIATES**

For and on behalf of the Board

Chartered Accountants  
Firm number: 124305W

Sd/-

**S Sarupria**

Partner

M.No. 035783

Date:25/05/2018

Sd/-

**Prasanna Yadav Shirke**

Director

DIN: 07654053

Sd/-

**Shubhada Prasanna Shirke**

Director

DIN: 07654041

**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
Notes to Accounts for year ended March 31, 2018

13(A)	Equity Share Capital				(Figures in Rs.)
	<b>Equity share capital of face value ₹ 1.00 each</b>	<b>No. of Shares</b>			
	Balance as at April 1, 2016	30,000,000			30,000,000
	Changes in equity share capital during the year	-			-
	Balance as at March 31, 2017	30,000,000			30,000,000
	Changes in equity share capital during the year	-			-
	Balance as at March 31, 2018	30,000,000			30,000,000

13(B)	Other equity					
		Reserves and Surplus			Other Comprehensive Income	
		Capital Reserve	Securities Premium	Retained Earnings	Equity Instrument through OCI	Total
	Balance at the beginning of the reporting period on 1st April 2016	1,024,970	42,750,000	146,970,158	568,903	191,314,031
	Profit for the period	-	-	6,529,784	126,300	6,656,084
	Other Comprehensive Income for the year	-	-	-	-	-
	Balance as on 31st March 2017	1,024,970	42,750,000	153,499,942	695,203	197,970,115
	Profit for the period	-	-	3,938,785	-	3,938,785
	Other Comprehensive Income for the year	-	-	-	16,038	16,038
	Balance as on 31st March 2018	1,024,970	42,750,000	157,438,727	711,241	201,924,938

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

The Company has only one class of equity shares having a par value of Rs.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.

As per our Report of even date

**For CLB & ASSOCIATES**

Chartered Accountants  
Firm number: 124305W

For and on behalf of the Board

Sd/-  
**S Sarupria**  
Partner  
M.No. 035783  
Date:25/05/2018

Sd/-  
**Prasanna Yadav Shirke**  
Director  
DIN: 07654053

Sd/-  
**Shubhada Prasanna Shirke**  
Director  
DIN: 07654041

**NYSSA CORPORATION LIMITED**

**NON-CURRENT ASSETS**

**NOTE 2 : PROPERTY, PLANT & EQUIPMENTS**

Particulars	Computer & Printer	Fingerprint Biometric System	Camera	Water Dispenser	Total
Gross Block					
As on 01/04/2016	50,100	9,345	21,352	-	80,797
Additions	-	-	-	9,200	9,200
Adjustments	-	-	-	-	-
As on 31/03/2017	50,100	9,345	21,352	9,200	89,997
Additions	-	-	-	-	-
Adjustments	-	-	-	-	-
As on 31/03/2018	50,100	9,345	21,352	9,200	89,997
Accumulated Depreciation					
As on 01/04/2016	47,596	8,710	20,284	-	76,590
For the year 2016-17	-	168	-	3,942	4,110
Adjustments	-	-	-	-	-
As on 31/03/2017	47,596	8,878	20,284	3,942	80,700
For the year 2017-18	-	-	-	1,971	1,971
Adjustments	-	-	-	-	-
As on 31/03/2018	47,596	8,878	20,284	5,913	82,671
Net Block as on 31/03/2017	2,504	467	1,068	5,258	9,297
Net Block as on 31/03/2018	2,504	467	1,068	3,287	7,326

**NOTE 3 : FINANCIAL ASSETS -INVESTMENTS**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Investments in Equity Instruments			
(i) Quoted Equity Shares (At Fair value through OCI)			
Flowmore Ltd (30,000 Shares)	1,797,900	1,776,300	1,606,200
<b>Total (i)</b>	<b>1,797,900</b>	<b>1,776,300</b>	<b>1,606,200</b>
(ii) Unquoted Equity Shares			
Shree Vindhya Paper(4000 Shares)	220,000	220,000	220,000
<b>Total (ii)</b>	<b>220,000</b>	<b>220,000</b>	<b>220,000</b>
(iii) Investment in Partnership Firm (at Cost)			
Mark Developers (99%)	82,589,291	94,806,858	112,697,178
<b>Total (iii)</b>	<b>82,589,291</b>	<b>94,806,858</b>	<b>112,697,178</b>
<b>Total(i+ii+iii)</b>	<b>84,607,191</b>	<b>96,803,158</b>	<b>114,523,378</b>

**NOTE 4 : FINANCIAL ASSETS -LOANS**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Loans to Subsidiaries: (Unsecured, Considered Good)	110,308,736	70,113,615	57,473,345
<b>Total</b>	<b>110,308,736</b>	<b>70,113,615</b>	<b>57,473,345</b>

**NOTE 5 : OTHERS FINANCIAL ASSETS**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Security Deposits	480,360	280,360	280,360
<b>Total</b>	<b>480,360</b>	<b>280,360</b>	<b>280,360</b>

**NOTE 6 : OTHER NON-CURRENT ASSETS**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Other Business Advances	26,200,000	59,423,176	60,323,176
Duties & Taxes Refundable	314,879	-	1,861,017
<b>Total</b>	<b>26,514,879</b>	<b>59,423,176</b>	<b>62,184,193</b>

**NOTE 7 : FINANCIAL ASSETS- INVENTORIES**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Work-in-Progress	21,346,259	9,010,275	13,174,666
<b>Total</b>	<b>21,346,259</b>	<b>9,010,275</b>	<b>13,174,666</b>

**NOTE 8 : FINANCIAL ASSETS- TRADE RECEIVABLES**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
<b>UNSECURED, CONSIDERED GOOD:</b>			
(a) Outstanding for a period exceeding six months from the date they are due for payment	8,582,583	9,908,815	12,667,441
Less: Provision for doubtful Debts	-	-	-
<b>Total</b>	<b>8,582,583</b>	<b>9,908,815</b>	<b>12,667,441</b>

**NOTE 9 :FINANCIAL ASSETS- CASH AND CASH EQUIVALENT**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Balances with Bank			
- Current account	379,748	6,352,042	904,074
Cash in hand	1,448,910	487,580	396,064
<b>Total</b>	<b>1,828,658</b>	<b>6,839,623</b>	<b>1,300,138</b>

**NOTE 10 : FINANCIAL ASSETS -LOANS**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Loans & Advance	4,597,200	17,217,684	26,672,099
<b>Total</b>	<b>4,597,200</b>	<b>17,217,684</b>	<b>26,672,099</b>

**NOTE 11 : Current tax Assets(Net)**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Tax Assets(Net of Provision of tax)	3,883,510	2,773,600	3,403,104
<b>Total</b>	<b>3,883,510</b>	<b>2,773,600</b>	<b>3,403,104</b>

**NOTE 12 : Other Current Assets**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Other Advances	2,945,000	5,325,000	725,000
Prepaid Expenses			
<b>Total</b>	<b>2,945,000</b>	<b>5,325,000</b>	<b>725,000</b>



**NOTE 13: EQUITY SHARE CAPITAL**

	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
<b>A. Authorised:</b>						
52,000,000 equity shares of Rs. 1 each	52,000,000	52,000,000	52,000,000	52,000,000	52,000,000	52,000,000
(Previous Year 52,000,000 equity shares of Rs. 1 each)						
<b>Total</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>
<b>B. Issued, Subscribed &amp; Fully Paid-up:</b>						
3,00,00,000 equity shares of Rs. 1 each	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
(Previous Year 30,000,000 equity shares of Rs. 1 each)						
<b>Total</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>
<b>Disclosures:</b>						
<b>(i) Details of Shareholding in excess of 5%</b>						
Name of Shareholder	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Number of Shares held	%	Number of Shares held	%	Number of Shares held	%
<b>Rekha Ruia</b>	3,000,000	10.00	3,000,000	10.00	3,000,000	10.00
<b>Shailja Ruia</b>	3,000,000	10.00	3,000,000	10.00	3,000,000	10.00

**NOTE 14 : OTHER EQUITY**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
(a) Capital reserve	1,024,970	1,024,970	1,024,970
(b) Security Premium	42,750,000	42,750,000	42,750,000
(C) Retained Earnings	157,438,727	153,499,942	146,970,158
(d) Other Comprehensive Income	711,241	695,203	568,903
<b>Total</b>	<b>201,924,938</b>	<b>197,970,115</b>	<b>191,314,031</b>

**NON CURRENT LIABILITIES****NOTE 15: Financial Liabilities-Borrowings**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
<b>(a) Secured Loan:</b>			
United Bank			21,600,510
Less: Current Maturities of Long Term Debt(Refer Note 18)			21,600,510
ICICI HFC Ltd	-	12,866,841	14,892,499
Less: Current Maturities of Long Term Debt(Refer Note 18)	-	2,304,006	2,049,756
	-	10,562,835	12,842,743
<b>(b) Rent Deposit:</b>			
	-	-	2,181,000
	-	10,562,835	15,023,743
<b>Total</b>	-	<b>10,562,835</b>	<b>15,023,743</b>

**NOTE 16 : Deferred Tax Liability (Net)**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Deferred Tax Assets on Account of:			
Depreciation	1,991	1,991	2,069
OCI Items		-	-
<b>Total</b>	<b>1,991</b>	<b>1,991</b>	<b>2,069</b>
Deferred Tax Liability on Account of:			
OCI Items	246,659	241,097	197,297
<b>Total</b>	<b>244,668</b>	<b>239,106</b>	<b>195,228</b>

**CURRENT LIABILITIES**

**NOTE 17 : FINANCIAL LIABILITIES-TRADE PAYABLES**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Trade payable: Others	18,327,680	16,368,441	8,405,442
<b>Total</b>	<b>18,327,680</b>	<b>16,368,441</b>	<b>8,405,442</b>

**NOTE 18: OTHER CURRENT LIABILITIES**

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Current Maturities of Long Term Debt	-	2,304,006	23,650,266
Other Liabilities	14,346,252	19,289,081	16,582,369
Statutory Liabilities	258,163	971,020	2,419,059
Deposits Against Maintenance Charges	-	-	4,817,793
<b>Total</b>	<b>14,604,415</b>	<b>22,564,107</b>	<b>47,469,487</b>

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

(In Rs.)

**Note : 19 Revenue from Operations**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Sale	5,738,265	-
2	Sale of Flats & offices	4,347,829	28,239,027
	<b>Total</b>	<b>10,086,094</b>	<b>28,239,027</b>

**Note : 20 Other Income**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Profit /(Loss) from Partnership Firm-Mark Developers	2,572,152	306,857
2	Interest Received	7,530,564	7,153,403
3	Rent Income	330,000	1,927,659
	<b>Total</b>	<b>10,432,716</b>	<b>9,387,919</b>

**Note : 21 Cost of Land, Plots & Constructed Properties & Development Rights**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Building Material	48,120	370,020
2	Electrical Material	7,300	183,613
3	Flooring Materials	-	130,721
4	Other Expenses	118,304	1,985,292
5	Paint and Putty Exp.	-	48,500
6	Plumbing & Water Proofing Works	5,200	1,102,184
7	RCC Contractor's Charges	-	10,054,083
8	Tiles Fixing Charges	80,000	4,500
	<b>Total</b>	<b>258,924</b>	<b>13,878,912</b>

**Note : 22 Purchase of Stock**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Purchase	21,031,907	-
	Add: DP Charges	2,242	
	Add: Securities Transaction Tax	21,794	
	Add: Stock Exchange Charges	2,972	
	<b>Total</b>	<b>21,058,915</b>	<b>-</b>

**Note : 23 Change in Inventories**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Inventories at the beginning of the year		
	Finished goods	-	-
	Work in Progress	9,010,275	13,174,666
	Inventories at the end of the year		
	Finished Goods	12,269,426	-
	Work in Progress	9,076,833	9,010,275
	<b>Total</b>	<b>(12,335,984 )</b>	<b>4,164,391</b>

**Note : 24 Employment Benefit Expenses**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Salaries & Wages	1,051,250	827,666
	<b>Total</b>	<b>1,051,250</b>	<b>827,666</b>

**Note :25 Financial Cost**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Interest Expense	579,513	2,868,600
2	Bank Charges	10,386	13,058
	<b>Total</b>	<b>589,899</b>	<b>2,881,658</b>

**Note :26 Depreciation & Amortisation**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Depreciation on Tangible assests	1,971	4,110
	<b>Total</b>	<b>1,971</b>	<b>4,110</b>

**Note : 27 Other Expenses**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Advertisement Expenses	102,259	77,286
2	Audit Fees	73,750	71,875
3	Balance Write Off	157,413	-
4	Business Promotions	978,500	-
5	Electricity Expenses	217,350	756,070
6	Listing Charges	287,500	263,837
7	Office Expenses	63,842	1,023,900
8	Printing & Stationery Expenses	31,341	44,940
9	Professional & Legal Fees	580,000	150,000
10	Registration Charges & Fees	2,238,945	1,170,000
11	Rent Paid	218,000	27,000
12	Repairs & Maintenance	65,886	989,755
13	ROC Fees	9,400	28,960
14	Security Expenses	-	727,446
15	Share transfer Fees	70,521	39,759
16	Sidling Making Charges	-	191,061
17	Swatch Bharat Cess	-	750
18	Telephone Expenses	8,359	4,288
19	Travelling Expenses	-	26,000
20	Website Maintance Charges	7,600	16,560
	<b>Total</b>	<b>5,110,666</b>	<b>5,609,487</b>

## **Schedule "1" SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED 31.03.2018:-**

### **1. Significant Accounting Policies:-**

#### **(a) Basis of Preparation:**

The financial statements have been prepared and presented in accordance with Indian Accounting Standards (Ind AS), as prescribed under section 133 of Companies Act, 2013. 3('the Act') (to the extent notified) read with the Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements are prepared on going concern, accrual and historical cost basis except for the following assets which have been measured at Fair Value:

#### **(a) Non-Current Investments measured at Fair Value.**

The Company has adopted Ind AS and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards.

#### **(b) Accounting Estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

#### **(c) Classification of Assets and Liabilities as Current and Non-Current:**

All Assets and Liabilities have been classified as current or noncurrent based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

#### **(d) Revenue Recognition:**

##### **1. Income from Sale of Shares:**

Sale of shares is being accounted on the basis of date of settlement of transaction.

##### **2. 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.

### **3. Property, Plant & Equipment's:**

#### **(i) Tangible Assets:**

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

IND AS 101 permits first time adopters to continue with the carrying value for all of its Property, Plant & Equipments as recognized in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all of its Property, Plant & Equipments at their previous GAAP carrying value as at 31st March, 2017.

The management's estimate of useful lives are in accordance with Schedule II to the Companies Act, 2013, other than the following asset classes, based on the Company's expected usage pattern supported by technical assessment:

<b>Asset Class</b>	<b>Useful lives</b>
Furniture and fixtures	10 years
Office Equipments	5 years

**(ii) Intangible Assets:**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

**4. Depreciation/ Amortization:**

All Fixed assets are capitalized at cost inclusive of legal and/or installation and incidental expenses, less accumulated depreciation. The Company provides depreciation on straight line basis on the basis of useful lives of assets as specified in Schedule II to the Companies Act, 2013. Depreciation on assets sold / purchased during the year is proportionately charged.

**5. Foreign Currency Translation:**

Transactions in foreign currencies i.e. other than the Company's functional currency of India rupees are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

**6. Borrowing Costs:**

- (i) Borrowing Cost that is directly attributable to the acquisition, construction or production of qualifying asset is capitalized as part of cost of such asset.
- (ii) Borrowing cost other than those directly attributable to the acquisition, construction or production of a qualifying asset are recognized as expense in the period in which they are incurred.

**7. Financial instruments:**

- (i) Financial assets and liabilities are recognized when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.
- (ii) Financial assets at fair value through other comprehensive income  
 Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.
- (iii) Financial assets at fair value through profit or loss  
 Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

**8. Inventories:**

Inventories are valued at cost or net realizable value-Whichever is lower.

**9. Employee Benefits:**

- (i) The Provided Fund and Gratuity is not applicable to the company in view of number of employees is less than the required as per respective act.

## 10. Taxation:

Tax expense comprises current and deferred tax.

- a. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and the tax Laws prevailing in the respective Tax jurisdiction where the Company operates. the tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to the items recognized directly in equity is recognized in equity and not in the statement of profit and loss.
- b. Deferred income taxes reflect the impact of timing differences between the taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to the items recognized directly in equity is recognized in equity and not in the statement of profit and loss.
- c. Deferred Tax Liabilities are recognized for all taxable timing differences.
- d. Deferred Tax Assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- e. The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down the carrying amount of deferred Tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.
- f. Minimum Alternative Tax(MAT) paid in a year is charges to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is a convincing evidence that the company will pay normal income tax during the specified period.i.e.the period for which MAT credit is allowed to be carried forward.IN the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note On Accounting For Credit Available in respect of Minimum Alternative Tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement".
- g. The company reviews the "MAT credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.
- h. Current and deferred tax for the year :

Current and deferred tax are recognized in profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in to her comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

## 11. Provisions, Contingent Liabilities and Contingent Assets:

- (i) Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.
- (ii) Contingent liability is disclosed for
  - (a) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
  - (b) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- (iii) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realised.

## 12. Segment Reporting:

- (i) Business Segments have been identified on the basis of nature of products/services. The Company's operations relate to trading of shares, Investment Activities, and construction business.

- (ii) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relates to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as “unallowable”.
- (iii) Segment Assets and Segment Liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allotted to a segment on reasonable basis, have been disclosed as “unallowable”

### 13. Impairment of Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

### 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):-

*Rs 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)	(122.17)	(178.90)	--	--	(122.17)	(178.90)

(C) Year End Balance

*Amt in Lacs*

Particular		Current Year	Pervious Year
Key Management Personnel	CR	NIL	NIL
Investment in Firm	DR	825.89	948.06

- 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)	39,54,823	72,24,987
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	0.13	0.24

- v) There are no amounts due and outstanding to be credited to investor education & protection fund as at 31<sup>st</sup> March, 2018.
- 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	
		2017-2018	2016-2017	2017-2018	2016-2017
1	Segment Revenue				
	External Turnover	69.2	282.39	135.99	19.28
	Less: Inter Segment				
	Net Turnover	69.20	282.39	135.99	19.28
2	Segment Result				
	Net profit before interest & Tax	40.34	47.74	7.49	80.49
	Less: Interest	-	28.69		0
	Profit before Tax	40.34	19.05	7.49	80.49
3	Other Information				
	Capital Employed (Assets –Liabilities)	1375.03	1360.41	944.22	553.89

- vii) Auditors remuneration & expenses charges to accounts:-

	2017-2018	2016-2017
Statutory Audit Fees	41,300/-	40,250/-
Tax Audit Fees	17,700/-	17,250/-
Vat Audit Fees	14,750	14,375/-
Others	-	-
<b>TOTAL</b>	<b>73,750/-</b>	<b>71,875/-</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 year’s figures have been regrouped, rearranged and reclassified wherever necessary.

**For CLB & ASSOCIATES**

Chartered Accountants  
Firm number: 124305W

Sd/-  
**S Sarupria**  
Partner  
M.No. 035783  
Date:25/05/2018

For and on behalf of the Board

Sd/-  
**Prasanna Yadav Shirke**  
Director  
DIN: 07654053

Sd/-  
**Shubhada Prasanna Shirke**  
Director  
DIN: 07654041



## **Independent Auditors' Report on Consolidated Financial Statements**

**To the Members of  
Nyssa Corporation Limited**

### **Report on the Consolidated Ind AS Financial Statements**

We have audited the accompanying consolidated Ind AS financial statements of **Nyssa corporation Limited** ("herein after referred to as "the Holding Company" or the Company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group"), comprising of the Consolidated Balance Sheet as at 31 March 2018, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

### **Management's Responsibility for the Consolidated Ind AS Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including Other Comprehensive Income), consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the 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 consolidated audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the consolidated Ind AS financial statements 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 consolidated Ind AS financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Consolidated Ind AS 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, 2018, and its Consolidated Profit (financial performance including other comprehensive income) and its Consolidated Cash Flows and their Consolidated Statement of Changes in Equity for the year ended on that date March 31st, 2018

## Report on Other Legal and Regulatory Requirements

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated Ind AS financial statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.
  - (c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income) and the consolidated cash flow statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
  - (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2018 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, one of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2018 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
  - (g) with respect to the other matters to be included in the Auditor's 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 Group did not have any pending litigations which would impact its financial position;
    - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

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

**sd/-**  
**S.Sarupria**  
Partner  
M.No. 035783

Place: Mumbai  
Date: 25.05.2018

**Annexure - A to the Auditors' Report**  
**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of**  
**Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting of **Nyssa Corporation Limited** ("the Holding Company") and its subsidiary companies which are companies incorporated in India, as of that date.

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

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are 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 Controls over Financial Reporting issued by the 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 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.

**Auditors' 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") issued by ICAI 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 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 was 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 auditor's 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 Holding Company and its subsidiary companies, which are companies incorporated in India, have, 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 2018, 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 ICAI.

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

**sd/-**  
**S.Sarupria**  
Partner  
M.No. 035783

Place: Mumbai  
Date: 25.05.2018

**NYSSA CORPORATION LIMITED**  
**Formerly known as Ravinay Trading Company Limited**  
**CIN: L70101MH1981PLC024341**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Note Ref	As at March 31,2018	As at March 31,2017	As at April 01,2016
<b>ASSETS</b>				
(1) Non-current Assets				
(a) Property, plant and equipment	2	372,761	435,002	86,442
(b) Financial Assets				
(i) Investments	3	2,017,900	1,996,300	1,826,200
(ii) Loans	4	110,308,736	70,113,615	57,473,345
(iii) Other Financial Assets	5	480,360	280,360	280,360
(c) Other non-current assets	6	26,519,799	59,428,096	62,189,113
		<b>139,699,556</b>	<b>132,253,373</b>	<b>121,855,460</b>
(2) Current Assets				
(a) Inventories	7	129,194,643	150,464,490	187,509,347
(b) Financial Assets				
(i) Trade Receivables	8	9,318,934	10,800,716	13,559,342
(ii) Cash & Cash Equivalents	9	2,071,344	8,895,081	3,244,476
(iii) Loans	10	11,787,200	17,407,684	26,732,099
(c) Current Tax Assets (Net)	11	2,582,687	2,433,667	3,580,671
(d) Other Current Assets	12	2,945,000	5,325,000	725,000
		<b>157,899,808</b>	<b>195,326,638</b>	<b>235,350,935</b>
		<b>297,599,364</b>	<b>327,580,011</b>	<b>357,206,395</b>
<b>TOTAL ASSETS</b>				
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	13	30,000,000	30,000,000	30,000,000
(b) Other Equity	14	201,924,938	197,970,115	191,314,031
(c) Non-controlling Interest		81,607	1,255,625	1,252,526
<b>TOTAL EQUITY</b>		<b>232,006,545</b>	<b>229,225,740</b>	<b>222,566,557</b>
<b>LIABILITIES</b>				
(1) Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	18,014,079	32,619,840	27,090,748
(b) Deferred Tax liability (Net)	16	244,668	239,106	195,228
		<b>18,258,747</b>	<b>32,858,945</b>	<b>27,285,976</b>
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	17	19,500,871	18,551,732	11,171,072
(b) Other Current Liabilities	18	27,833,200	46,943,595	96,182,790
		<b>47,334,071</b>	<b>65,495,327</b>	<b>107,353,862</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>297,599,363</b>	<b>327,580,012</b>	<b>357,206,395</b>

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our Report of even date

**For CLB & ASSOCIATES**

Chartered Accountants  
Firm number: 124305W

For and on behalf of the Board

Sd/-

**S Sarupria**

Partner

M.No. 035783

Date:25/05/2018

Sd/-

**Prasanna Yadav Shirke**

Director

DIN: 07654053

Sd/-

**Shubhada Prasanna Shirke**

Director

DIN: 07654041

**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
CIN: L70101MH1981PLC024341

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

(In Rs.)

Particulars	Note No	F.Y. 2017-18	F.Y. 2016-17
I. Revenue from Operations	19	52,336,094	75,514,879
II. Other Income	20	7,860,564	9,081,062
<b>III. Total Revenue (I +II)</b>		<b>60,196,658</b>	<b>84,595,941</b>
<b>IV. Expenses:</b>			
Cost of Land, Plots & Constructed Properties & Development Rights	21	1,416,363	24,098,607
Purchase of Stock-in-Trade	22	21,058,915	-
Change in inventories of finished goods & work in progress	23	21,269,847	37,044,857
Employee Benefit Expense	24	1,487,250	827,666
Financial costs	25	632,226	2,887,937
Depreciation & Amortisation	26	62,241	41,125
Other Expenses	27	8,175,666	8,806,450
<b>IV. Total Expenses</b>		<b>54,102,508</b>	<b>73,706,643</b>
V. Profit before tax	(III - IV)	6,094,150	10,889,298
VI. Tax Expense:			
(1) Current Tax			
- Income Tax		1,706,972	2,160,600
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		274,384	894,557
(3) Deferred Tax		0	78
(4) MAT Credit entitlement		148,028	1,301,180
VI.Profit/(Loss) for the period from Continuing Operations	(V - VI)	<b>3,964,766</b>	<b>6,532,883</b>
<b>VII. Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss		<b>21,600</b>	<b>936,300</b>
(ii) Tax relating to items that will not be reclassified to profit or loss		<b>-5,562</b>	<b>-241,097</b>
<b>Other Comprehensive Income for the year, net of tax</b>		<b>16,038</b>	<b>695,203</b>
<b>IX.Total Comprehensive Income for the period (VII+VIII)</b>	(VI + VII)	<b>3,980,804</b>	<b>7,228,086</b>
<b>Less: Minority Shares</b>		<b>25,981</b>	<b>3,099</b>
		<b>3,954,823</b>	<b>7,224,987</b>
<b>X.Earning per equity share (Basic and Diluted)</b>		0.13	0.24

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.

As per our Report of even date

**For CLB & ASSOCIATES**

Chartered Accountants  
Firm number: 124305W

For and on behalf of the Board

Sd/-

**S Sarupria**

Partner

M.No. 035783

Date:25/05/2018

Sd/-

**Prasanna Yadav Shirke**

Director

DIN: 07654053

Sd/-

**Shubhada Prasanna Shirke**

Director

DIN: 07654041

**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
CIN: L70101MH1981PLC024341

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

	31.03.2018	31.03.2017
	Rupees	Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	6,094,150	10,889,298
Add: Other Comprehensive Income	21,600	126,300
Items that will not be reclassified to profit or loss		-
Adjustment For :		
Share of (profit)/loss from investment in partnership firm		-
Depreciation/amortization on continuing operation	<b>62,241</b>	<b>41,125</b>
Interest expenses	619,802	2,869,301
<b>Operating profit before working capital changes</b>	<b>6,797,794</b>	<b>13,926,024</b>
<b>Movement in Working Capital :</b>		
Increase/(decrease) in Inventory	21,269,847	37,044,857
Increase/(decrease) in Trade receivables	1,481,782	2,758,626
Increase/(decrease) in Short Term Loan & Advances	5,620,484	9,324,415
Increase/(decrease) in Other Current Assets	2,380,000	-4,600,000
Direct taxes paid (net of refunds)	-2,278,404	-3,209,333
Increase/(decrease) in Current Liabilities	-19,110,395	-49,239,195
Increase/(decrease) in Trade Payable	949,139	7,380,660
Increase/(decrease) in Deferred Tax Liability	43,800	43,800
<b>Net Cash Flow from Operating Activities(A)</b>	<b>17,110,247</b>	<b>13,429,854</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments in shares	(21,600)	(170,100)
Purchase of Fixed Assets	-	(389,685)
Share of (profit)/loss from investment in partnership firm	-	-
<b>Net Cash Flow from Investing Activities(B)</b>	<b>(21,600)</b>	<b>(559,785)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed (Repayment) from long term borrowing	(14,605,760)	5,529,092
Increase in Advances Given	(40,195,121)	(12,640,270)
Increase in Other Non Current Advances	32,908,297	2,761,017
Increase in Other Financial Assets	(200,000)	0
Interest Paid	(1,819,801)	(2,869,301)
<b>Net Cash Flow from Financing Activities(C)</b>	<b>(23,912,386)</b>	<b>(7,219,462)</b>
Net increase/(decrease) in cash & cash equivalents(A+B+C)	(6,823,739)	5,650,607
Cash and Cash equivalents (Opening Balance)	8,895,082	3,244,476
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>2,071,344</b>	<b>8,895,082</b>

Previous year figure have been regrouped/ reclassified wherever necessary

As per our Report of even date

**For CLB & ASSOCIATES**

Chartered Accountants  
Firm number: 124305W

For and on behalf of the Board

Sd/-  
**S Sarupria**  
Partner  
M.No. 035783  
Date:25/05/2018

Sd/-  
**Prasanna Yadav Shirke**  
Director  
DIN: 07654053

Sd/-  
**Shubhada Prasanna Shirke**  
Director  
DIN: 07654041

**NYSSA CORPORATION LIMITED**  
Formerly known as Ravinay Trading Company Limited  
Notes to Accounts for year ended March 31, 2018

**13 Equity Share Capital**

Equity share capital of face value ₹ 1.00 each	No. of Shares	(Figures in Rs.)
Balance as at April 1, 2016	30,000,000	30,000,000
Changes in equity share capital during the year	-	-
Balance as at March 31, 2017	30,000,000	30,000,000
Changes in equity share capital during the year	-	-
Balance as at March 31, 2018	30,000,000	30,000,000

**14 Other equity**

	Reserves and Surplus			Other Comprehensive Income	Total
	Capital Reserve	Securities Premium	Retained Earnings	Equity Instrument through OCI	
Balance at the beginning of the reporting period on 1st April 2016	1,024,970	42,750,000	146,970,158	568,903	191,314,031
Profit for the period	-	-	6,529,784	126,300	6,656,084
Other Comprehensive Income for the year	-	-	-	-	-
Balance as on 31st March 2017	1,024,970	42,750,000	153,499,942	695,203	197,970,115
Profit for the period	-	-	3,938,785	-	3,938,785
Other Comprehensive Income for the year	-	-	-	16,038	16,038
<b>Balance as on 31st March 2018</b>	<b>1,024,970</b>	<b>42,750,000</b>	<b>157,438,727</b>	<b>711,241</b>	<b>201,924,938</b>

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our Report of even date

**For CLB & ASSOCIATES**

Chartered Accountants

Firm number: 124305W

For and on behalf of the Board

Sd/-

**S Sarupria**

Partner

M.No. 035783

Date:25/05/2018

Sd/-

**Prasanna Yadav Shirke**

Director

DIN: 07654053

Sd/-

**Shubhada Prasanna Shirke**

Director

DIN: 07654041

The Company has only one class of equity shares having a par value of Rs.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.



NYSSA CORPORATION LIMITED

NON-CURRENT ASSETS

NOTE 2 : PROPERTY, PLANT & EQUIPMENTS

Particulars	Computer & Printer	Fingerprint Biometric System	Camera	Water Dispenser	Air Conditioner	Furniture	Television	Organic Waste Machine	Total
<b>Gross Block</b>									
As on 01/04/2016	70,100	9,345	21,352	-	25,000	80,558	19,000	-	225,355
Additions		-	-	9,200	-			380,485	389,685
Adjustments	-	-	-	-	-				-
As on 31/03/2017	70,100	9,345	21,352	9,200	25,000	80,558	19,000	380,485	615,040
Additions									-
Adjustments									-
As on 31/03/2018	70,100	9,345	21,352	9,200	25,000	80,558	19,000	380,485	615,040
<b>Accumulated Depreciation</b>									
As on 01/04/2016	67,084	8,710	20,284	-	8,598	27,704	6,533	-	138,913
For the year 2016-17	307	168	-	3,942	1,640	5,285	1,247	28,536	41,125
Adjustments	-	-	-	-	-				-
As on 31/03/2017	67,391	8,878	20,284	3,942	10,238	32,989	7,780	28,536	180,038
For the year 2017-18	123	-	-	1,971	1,476	4,757	1,122	52,792	62,241
Adjustments	-	-	-	-	-				-
As on 31/03/2018	67,514	8,878	20,284	5,913	11,714	37,746	8,902	81,328	242,279
Net Block as on 31/03/2017	2,709	467	1,068	5,258	14,762	47,569	11,220	351,949	435,002
Net Block as on 31/03/2018	2,586	467	1,068	3,287	13,286	42,812	10,098	299,157	372,761

**NYSSA CORPORATION LIMITED**

**NON-CURRENT ASSETS**

**NOTE 3 : FINANCIAL ASSETS -INVESTMENTS**

<b>Particulars</b>	<b>As at March 31,2018</b>	<b>As at March 31,2017</b>	<b>As at April 01,2016</b>
Investments in Equity Instruments			
(i) Quoted Equity Shares (At Fair value through OCI)			
Flowmore Ltd (30,000 Shares)	1,797,900	1,776,300	1,606,200
<b>Total (i)</b>	<b>1,797,900</b>	<b>1,776,300</b>	<b>1,606,200</b>
(ii) Unquoted Equity Shares			
Shree Vindhya Paper(4000 Shares)	220,000	220,000	220,000
<b>Total (ii)</b>	<b>220,000</b>	<b>220,000</b>	<b>220,000</b>
<b>Total(i+ii)</b>	<b>2,017,900</b>	<b>1,996,300</b>	<b>1,826,200</b>

**NOTE 4 : FINANCIAL ASSETS -LOANS**

<b>Particulars</b>	<b>As at March 31,2018</b>	<b>As at March 31,2017</b>	<b>As at April 01,2016</b>
Loans & Advances: (Unsecured, Considered Good)	110,308,736	70,113,615	57,473,345
<b>Total</b>	<b>110,308,736</b>	<b>70,113,615</b>	<b>57,473,345</b>

**NOTE 5 : OTHERS FINANCIAL ASSETS**

<b>Particulars</b>	<b>As at March 31,2018</b>	<b>As at March 31,2017</b>	<b>As at April 01,2016</b>
Security Deposits	480,360	280,360	280,360
<b>Total</b>	<b>480,360</b>	<b>280,360</b>	<b>280,360</b>

**NOTE 6 : OTHER NON-CURRENT ASSETS**

<b>Particulars</b>	<b>As at March 31,2018</b>	<b>As at March 31,2017</b>	<b>As at April 01,2016</b>
Other Business Advances	26,200,000	59,423,176	60,323,176
Duties & Taxes Refundable	319,799	4,920	1,865,937
<b>Total</b>	<b>26,519,799</b>	<b>59,428,096</b>	<b>62,189,113</b>

**CURRENT ASSETS**

**NOTE 7 : FINANCIAL ASSETS- INVENTORIES**

<b>Particulars</b>	<b>As at March 31,2018</b>	<b>As at March 31,2017</b>	<b>As at April 01,2016</b>
Work-in-Progress	129,194,643	150,464,490	187,509,347
<b>Total</b>	<b>129,194,643</b>	<b>150,464,490</b>	<b>187,509,347</b>

**NOTE 8 : FINANCIAL ASSETS- TRADE RECEIVABLES**

<b>Particulars</b>	<b>As at March 31,2018</b>	<b>As at March 31,2017</b>	<b>As at April 01,2016</b>
<b>UNSECURED, CONSIDERED GOOD:</b>			
(a) Outstanding for a period exceeding six months from the date they are due for payment	9,318,934	10,800,716	13,559,342
Less: Provision for doubtful Debts	-	-	-
<b>Total</b>	<b>9,318,934</b>	<b>10,800,716</b>	<b>13,559,342</b>

**NOTE 9 : FINANCIAL ASSETS- CASH AND CASH EQUIVALENT**

Particulars	As at March 31,2018	As at March 31,2017	As at April 01,2016
Balances with Bank - Current account	502,393	8,064,461	1,677,974
Cash in hand	1,568,951	830,620	1,566,502
<b>Total</b>	<b>2,071,344</b>	<b>8,895,081</b>	<b>3,244,476</b>

**NOTE 10 : FINANCIAL ASSETS -LOANS**

Particulars	As at March 31,2018	As at March 31,2017	As at April 01,2016
Loans & Advance	11,787,200	17,407,684	26,732,099
<b>Total</b>	<b>11,787,200</b>	<b>17,407,684</b>	<b>26,732,099</b>

**NOTE 11 : Current tax Assets(Net)**

Particulars	As at March 31,2018	As at March 31,2017	As at April 01,2016
Tax Assets(Net of Provision of tax)	2,582,687	2,433,667	3,580,671
<b>Total</b>	<b>2,582,687</b>	<b>2,433,667</b>	<b>3,580,671</b>

**NOTE 12 : Other Current Assets**

Particulars	As at March 31,2018	As at March 31,2017	As at April 01,2016
Other Advances	2,945,000	5,325,000	725,000
Prepaid Expenses			
<b>Total</b>	<b>2,945,000</b>	<b>5,325,000</b>	<b>725,000</b>

**NOTE 13: EQUITY SHARE CAPITAL**

	As at March 31,2018		As at March 31,2017		As at April 01,2016	
<b>A. Authorised:</b>						
52,000,000 equity shares of Rs. 1 each	52,000,000	52,000,000	52,000,000	52,000,000	52,000,000	52,000,000
(Previous Year 52,000,000 equity shares of Rs. 1 each)						
<b>Total</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>	<b>52,000,000</b>
<b>B. Issued, Subscribed &amp; Fully Paid-up:</b>						
3,00,00,000 equity shares of Rs. 1 each	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
(Previous Year 30,000,000 equity shares of Rs. 1 each)						
<b>Total</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>	<b>30,000,000</b>

**Disclosures:****(i) Details of Shareholding in excess of 5%**

Name of Shareholder	As at March 31,2018		As at March 31,2017		As at April 01,2016	
	Number of Shares held	%	Number of Shares held	%	Number of Shares held	%
<b>Rekha Ruia</b>	3,000,000	10	3,000,000	10	3,000,000	10
<b>Shailja Ruia</b>	3,000,000	10	3,000,000	10	3,000,000	10

**NOTE 14 : OTHER EQUITY**

(In ₹)

Particulars	As at March 31,2018	As at March 31,2017	As at April 01,2016
(a) Capital reserve	1,024,970	1,024,970	1,024,970
(b) Security Premium	42,750,000	42,750,000	42,750,000
(C) Retained Earnings	157,438,727	153,499,942	146,970,158
(d) Other Comprehensive Income	711,241	695,203	568,903
<b>Total</b>	<b>201,924,938</b>	<b>197,970,115</b>	<b>191,314,031</b>

**NON CURRENT LIABILITIES****NOTE 15: Financial Liabilities-Borrowings**

Particulars	As at March 31,2018	As at March 31,2017	As at April 01,2016
<b>(a) Secured Loan:</b>			
United Bank			21,600,510
Less: Current Maturities of Long Term Debt(Refer Note 18)			21,600,510
ICICI HFC Ltd	-	12,866,841	14,892,499
Less: Current Maturities of Long Term Debt(Refer Note 18)	-	2,304,006	2,049,756
	-	10,562,835	12,842,743
<b>(b) Rent Deposit and unsecured loan</b>	18,014,079	22,057,005	14,248,005
	18,014,079	32,619,840	27,090,748
<b>Total</b>	<b>18,014,079</b>	<b>32,619,840</b>	<b>27,090,748</b>

**NOTE 16 : Deferred Tax Liability (Net)**

Particulars	As at March 31,2018	As at March 31,2017	As at April 01,2016
Deferred Tax Assets on Account of:		-	
Depreciation	1,991	1,991	2,069
OCI Items		-	-
Total	1,991	1,991	2,069
Deferred Tax Liability on Account of:			
OCI Items	246,659	241,097	197,297
<b>Total</b>	<b>244,668</b>	<b>239,106</b>	<b>195,228</b>

**CURRENT LIABILITIES****NOTE 17 : FINANCIAL LIABILITIES-TRADE PAYABLES**

Particulars	As at March 31,2018	As at March 31,2017	As at April 01,2016
Trade payable: Others	19,500,871	18,551,732	11,171,072
<b>Total</b>	<b>19,500,871</b>	<b>18,551,732</b>	<b>11,171,072</b>

**NOTE 18: OTHER CURRENT LIABILITIES**

Particulars	As at March 31,2018	As at March 31,2017	As at April 01,2016
Current Maturities of Long Term Debt	-	2,304,006	23,650,266
Other Liabilities	27,568,467	42,756,797	65,118,534
Statutory Liabilities	264,733	1,882,792	2,596,197
Deposits Against Maintenance Charges	-	-	4,817,793
<b>Total</b>	<b>27,833,200</b>	<b>46,943,595</b>	<b>96,182,790</b>

(In Rs.)

**Note : 19 Revenue from Operations**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Sale	5,738,265	-
2	Sale of Flats & offices	46,597,829	75,514,879
	<b>Total</b>	<b>52,336,094</b>	<b>75,514,879</b>

**Note : 20 Other Income**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Interest Received	7,530,564	7,153,403
2	Rent Income	330,000	1,927,659
	<b>Total</b>	<b>7,860,564</b>	<b>9,081,062</b>

**Note : 21 Cost of Land, Plots & Constructed Properties & Development Rights**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Building Material	399,430	2,989,208
2	Electrical Material	80,429	1,146,980
3	Labour Charges	633,000	5,100,610
4	Flooring Materials	100,000	736,251
5	Lift Expenses	-	931,000
6	Other Expenses	118,304	1,985,292
7	Paint and Putty Exp.	-	48,500
8	Plumbing & Water Proofing Works	5,200	1,102,184
9	RCC Contractor's Charges	-	10,054,083
10	Tiles Fixning Charges	80,000	4,500
	<b>Total</b>	<b>1,416,363</b>	<b>24,098,607</b>

**Note : 20 Purchase of Stock**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Purchase	21,031,907	-
	Add: DP Charges	2,242	-
	Add: Securities Transaction Tax	21,794	-
	Add: Stock Exchange Charges	2,972	-
	<b>Total</b>	<b>21,058,915</b>	<b>-</b>

**Note : 21 Change in Inventories**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Inventories at the beginning of the year		
	Finished goods	-	-
	Work in Progress	150,464,490	187,509,347
	Inventories at the end of the year		
	Finished Goods	12,269,426	-
	Work in Progress	116,925,217	150,464,490
	<b>Total</b>	<b>21,269,847</b>	<b>37,044,857</b>

**Note : 22 Employment Benefit Expenses**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Salaries & Wages		
	Salaries & Wages	1,487,250	827,666
	<b>Total</b>	<b>1,487,250</b>	<b>827,666</b>

**Note :23 Financial Cost**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Interest Expense	619,802	2,869,301
2	Bank Charges	12,424	18,636
	<b>Total</b>	<b>632,226</b>	<b>2,887,937</b>

**Note :24 Depreciation & Amortisation**

Sr. No	Particulars	F.Y. 2017-18	F.Y. 2016-17
1	Depreciation on Tangible assests	62,241	41,125
	<b>Total</b>	<b>62,241</b>	<b>41,125</b>

**Note : 25 Other Expenses**

<b>Sr. No</b>	<b>Particulars</b>	<b>F.Y. 2017-18</b>	<b>F.Y. 2016-17</b>
1	Advertisement Expenses	102,259	77,286
2	Audit Fees	109,150	106,375
3	Balance Write Off	157,413	-
4	Business Promotions	978,500	-
5	Brokerage Expenses	1,008,000	1,350,000
6	Electricity Expenses	1,864,265	1,402,335
7	Listing Charges	287,500	263,837
8	Office Expenses	264,942	1,763,678
9	Printing & Stationery Expenses	31,341	44,940
10	Professional & Legal Fees	580,000	150,000
11	Registration Charges & Fees	2,392,530	1,485,165
12	Rent Paid	218,000	27,000
13	Repairs & Maintenance	85,886	1,101,010
14	ROC Fees	9,400	28,960
15	Security Expenses	-	727,446
16	Share transfer Fees	70,521	39,759
17	Sidling Making Charges	-	191,061
18	Swatch Bharat Cess	-	750
19	Telephone Expenses	8,359	4,288
20	Travelling Expenses	-	26,000
21	Website Maintance Charges	7,600	16,560
	<b>Total</b>	<b>8,175,666</b>	<b>8,806,450</b>

## **Schedule "1" SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED 31.03.2018:-**

### **1. Significant Accounting Policies:-**

#### **(a) Basis of Preparation:**

The Consolidated financial statements of the Group have been prepared and presented in accordance with Indian Accounting Standards (Ind AS), as prescribed under section 133 of Companies Act, 2013. 3('the Act') (to the extent notified) read with the Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and guidelines issued by the Securities and Exchange Board of India(SEBI). The financial statements are prepared on going concern, accrual and historical cost basis except for the following assets which have been measured at Fair Value:

- (a) Non-Current Investments measured at Fair Value.

The Company has adopted Ind AS and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards.

#### **(b) Accounting Estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

#### **(c) Classification of Assets and Liabilities as Current and Non-Current:**

All Assets and Liabilities have been classified as current or noncurrent based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

#### **(d) Principles of Consolidation**

The Consolidated Financial Results comprise of the financial statements of Nyssa Corporation Limited and its subsidiaries (Marks Developers, Partnership Firm) which are consolidated in accordance with Indian Accounting Standard 110 on Consolidated Financial Statements.

The Consolidated Financial Statements relate to Nyssa Corporation Limited ('The Company') and its Subsidiaries have been prepared on the following basis:

1. The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the balances of like items of assets, liabilities, income and expenditure after fully eliminating the intra-group balances and intra-group transactions resulting in unrealized profit or loss.
2. The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the balances of like items of assets, liabilities, income and expenditure after fully eliminating the intra-group balances and intra-group transactions resulting in unrealized profit or loss.
3. The excess of cost to the Company of its investments in the subsidiaries over its portion of equity of subsidiaries at the dates they become subsidiaries is recognized in the financial statements as goodwill.
4. The excess of Company's portion of equity of the subsidiaries over the cost to the Company of its investments at the dates they become subsidiaries is recognized in the financial statements as capital reserve.

#### **(e) Revenue Recognition:**

##### **1. Income from Sale of Shares:**

Sale of shares is being accounted on the basis of date of settlement of transaction.

##### **2. 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.

(f) **Property, Plant & Equipment's:**

(i) **Tangible Assets:**

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

IND AS 101 permits first time adopters to continue with the carrying value for all of its Property, Plant & Equipments as recognized in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all of its Property, Plant & Equipments at their previous GAAP carrying value as at 31st March, 2017.

The management's estimate of useful lives are in accordance with Schedule II to the Companies Act, 2013, other than the following asset classes, based on the Company's expected usage pattern supported by technical assessment:

<b>Asset Class</b>	<b>Useful lives</b>
Furniture and fixtures	10 years
Office Equipments	5 years

(ii) **Intangible Assets:**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

(g) **Depreciation/ Amortization:**

All Fixed assets are capitalized at cost inclusive of legal and/or installation and incidental expenses, less accumulated depreciation. The Company provides depreciation on straight line basis on the basis of useful lives of assets as specified in Schedule II to the Companies Act, 2013. Depreciation on assets sold / purchased during the year is proportionately charged.

(h) **Foreign Currency Translation:**

Transactions in foreign currencies i.e. other than the Company's functional currency of India rupees are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

(i) **Borrowing Costs:**

- (i) Borrowing Cost that is directly attributable to the acquisition, construction or production of qualifying asset is capitalized as part of cost of such asset.
- (ii) Borrowing cost other than those directly attributable to the acquisition, construction or production of a qualifying asset are recognized as expense in the period in which they are incurred.

(j) **Financial instruments:**

- (i) Financial assets and liabilities are recognized when the Company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.
- (ii) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.



(iii) **Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

(k) **Inventories:**

Inventories are valued at cost or net realizable value-Whichever is lower.

(l) **Employee Benefits:**

(i) The Provided Fund and Gratuity is not applicable to the company in view of number of employees is less than the required as per respective act.

(m) **Taxation:**

Tax expense comprises current and deferred tax.

a. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and the tax Laws prevailing in the respective Tax jurisdiction where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to the items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

b. Deferred income taxes reflect the impact of timing differences between the taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to the items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

c. Deferred Tax Liabilities are recognized for all taxable timing differences.

d. Deferred Tax Assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

e. The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down the carrying amount of deferred Tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

f. Minimum Alternative Tax (MAT) paid in a year is charges to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is a convincing evidence that the company will pay normal income tax during the specified period.i.e.the period for which MAT credit is allowed to be carried forward.IN the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note On Accounting For Credit Available in respect of Minimum Alternative Tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement".

g. The company reviews the "MAT credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

h. Current and deferred tax for the year :

Current and deferred tax are recognized in profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in to her comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

(n) **Provisions, Contingent Liabilities and Contingent Assets:**

(i) Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

(ii) Contingent liability is disclosed for

(a) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or

(b) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

(iii) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realised.

(o) **Segment Reporting:**

- (i) Business Segments have been identified on the basis of nature of products/services. The Company's operations relate to trading of shares, Investment Activities, and construction business.
- (ii) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relates to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "unallowable".
- (iii) Segment Assets and Segment Liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allotted to a segment on reasonable basis, have been disclosed as "unallowable"

(p) **Impairment of Assets:**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

2) **Notes to Accounts:-**

i) 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

(B) There is no transaction was carried out with related parties in the ordinary course of business (Rupee in Lac)

ii) 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.

iii) 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)	39,54,823	72,24,987
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	0.13	0.24

iv) There are no amounts due and outstanding to be credited to investor education & protection fund as at 31<sup>st</sup> March, 2018.

v) 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	
		2017-2018	2016-2017	2017-2018	2016-2017
1	Segment Revenue				
	External Turnover	69.2	282.39	135.99	19.28
	Less: Inter Segment				
	Net Turnover	69.20	282.39	135.99	19.28
2	Segment Result				
	Net profit before interest & Tax	40.34	47.74	7.49	80.49
	Less: Interest	-	28.69		0
	Profit before Tax	40.34	19.05	7.49	80.49
3	Other Information				
	Capital Employed (Assets –Liabilities)	1375.03	1360.41	944.22	553.89

vi) Auditors remuneration & expenses charges to accounts:-

	2017-2018	2016-2017
Statutory Audit Fees	41,300/-	40,250/-
Tax Audit Fees	53,100/-	51,750/-
Vat Audit Fees	14,750	14,375/-
Others	-	-
<b>TOTAL</b>	<b>1,09,150/-</b>	<b>1,06,375/-</b>

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

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

ix) The previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

x) Additional Information pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with Section 186 (4) of the Companies Act 2013.

Name of the Enterprises	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
<b>Parent</b>				
Nyssa Corporation Ltd	100%	23,19,24,938	99.59%	39,38,785
<b>Subsidiary</b>				
Marks Developers	35.64%	8,26,70,897	65.04%	25,72,152
<b>Sub Total</b>	<b>135.64%</b>	<b>31,45,95,835</b>	<b>164.63%</b>	<b>65,10,937</b>
Less : Adjustment arising out of consolidation.	(35.61%)	8,25,89,290	(63.98%)	25,30,133
Less : Minority Interest	(0.03%)	81.607	(0.65%)	25,981
<b>Total</b>	<b>100%</b>	<b>23,19,24,938</b>	<b>100%</b>	<b>39,54,823</b>

**For CLB & ASSOCIATES**

Chartered Accountants  
Firm number: 124305W

For and on behalf of the Board

Sd/-

**S Sarupria**

Partner

M.No. 035783

Date:25/05/2018

Sd/-

**Prasanna Yadav Shirke**

Director

DIN: 07654053

Sd/-

**Shubhada Prasanna Shirke**

Director

DIN: 07654041

**37<sup>th</sup> 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:

- Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
 Address : \_\_\_\_\_  
 \_\_\_\_\_  
 Signature: \_\_\_\_\_
- Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
 Address : \_\_\_\_\_  
 \_\_\_\_\_  
 Signature: \_\_\_\_\_
- Mr./Mrs. \_\_\_\_\_ Email Id: \_\_\_\_\_  
 Address : \_\_\_\_\_  
 \_\_\_\_\_  
 Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the Company to be held Tuesday, September 25, 2018 at 04.00 pm (IST) at 1<sup>st</sup> Floor, Mewad Bhavan, Cello Compound, Sonawala Road, Sonawala Estate, Goregaon (East), Mumbai - 400063, 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
<b>ORDINARY BUSINESS</b>				
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the year ended March 31, 2018, together with the Reports of the Board of Directors and Auditor's thereon			
2.	To appoint a Director in place of Ms. Shubhada Shirke (DIN: 07654041) who retires by rotation and being eligible, offers herself for re-appointment			
3.	To ratify the appointment of M/s. CLB & Associates, Chartered Accountants (Firm Registration No. 124305W) as statutory auditors of the Company.			
<b>SPECIAL BUSINESS:</b>				
4.	To approve the terms of appointment and remuneration of Mr. Prasanna Shirke (DIN: 07654053) as Whole-time Director of the Company.			

\*\* This is optional. Please put a tick mark (√) 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)

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Affix One  
 rupee  
 Revenue  
 Stamp

**Notes:**

- The Proxy to be effective should be deposited at the registered office of the company not less than Forty Eight (48) Hours before commencement of the meeting.
- A proxy need not be a member of the company.
- 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.
- The form of proxy confers authority to demand or join in demanding a poll.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
- 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.

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**37<sup>th</sup> 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 25, 2018	1 <sup>st</sup> Floor, Mewad Bhavan, Cello Compound, Sonawala Road, Sonawala Estate, Goregaon (East), Mumbai - 400063, Maharashtra, India.	04.00 pm (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.

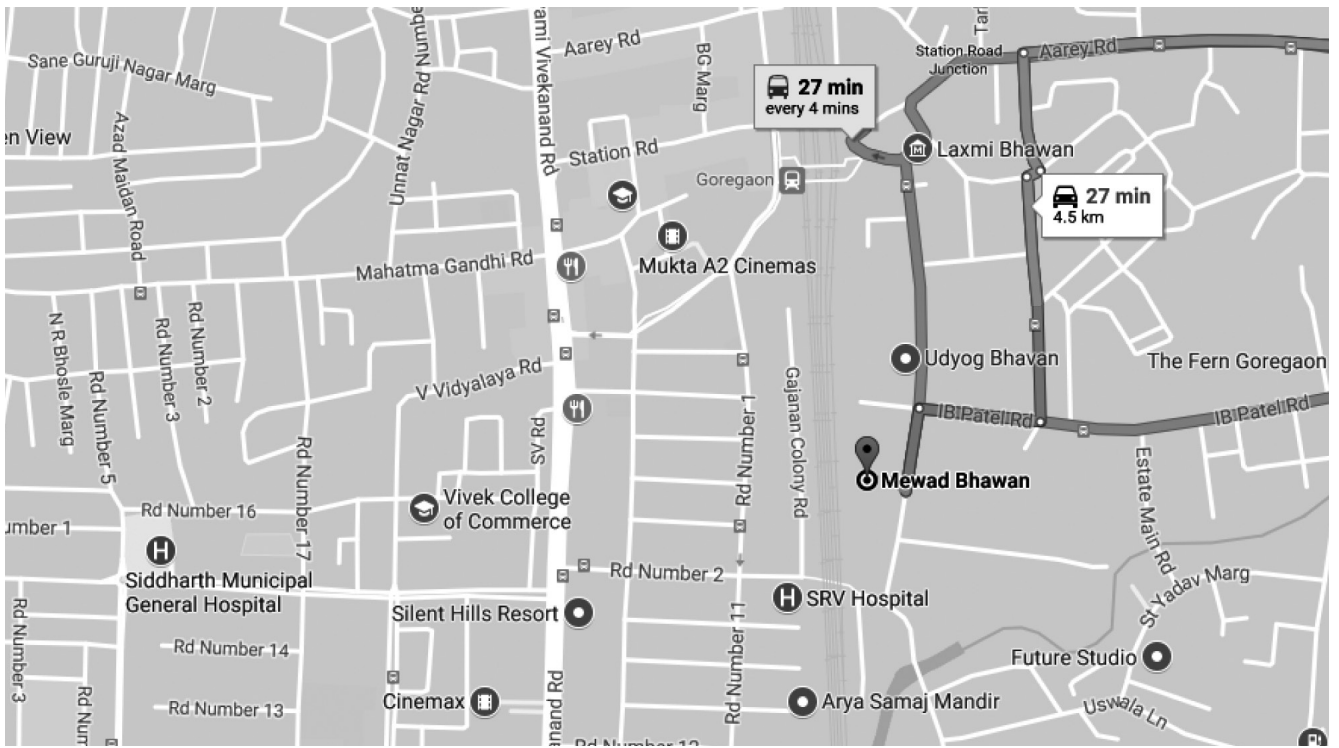
I hereby record my presence at the 37<sup>th</sup> Annual General Meeting of the Company held on Tuesday, September 25, 2018 at 04.00 pm (IST) at 1<sup>st</sup> Floor, Mewad Bhavan, Cello Compound, Sonawala Road, Sonawala Estate, Goregaon (East), Mumbai - 400063, Maharashtra, India.

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

Note: Electronic copy of the Annual Report 2017-18 and Notice of the 37<sup>th</sup> 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 Annual General Meeting can print copy of this Attendance Slip.

Physical copy of the Annual Report 2017-18 and Notice of the 37<sup>th</sup> 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.

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







## BOOK-POST

If undelivered, please return to:

**NYSSA CORPORATION LTD.**

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

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