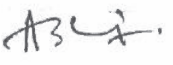




FORM A

1.	Name of the Company	Risa International Limited
2.	Annual Financial Statements for the Year Ended	31 st March 2014
3.	Type of Audit Observation	Un - Qualified
4.	Frequency of Observation	Not Applicable
5.	To be signed by :	
	Whole Time Director	 Abhinandan Jain
	Auditor of the company	For Motilal & Associates Chartered Accountants FRN No. : 106584W  Motilal Jain Proprietor Membership No : 036811
	Audit Committee Chairman	 Mr. Vipin Champawat

Date: 27th August, 2014

Place: Mumbai



RISA INTERNATIONAL LTD.

(Formerly known as Govindji Trikamdas Exports Limited)

20TH ANNUAL REPORT

2013 - 2014

COMPANY INFORMATION

CIN : L99999MH1993PLC071062

BOARD OF DIRECTORS

Mr. Abhinandan Jain : Whole Time Director
Mr. Arihant Jain : Executive Director
Mr. Vipin Champawat : Independent Director
Mr. Shital Mutha : Independent Director

COMPANY SECRETARY

Amarendra Mohapatra

BANKERS

Axis Bank
Allahabad Bank
Punjab National Bank

AUDITORS

M/s. Motilal & Associates

REGISTERED OFFICE:

604, Kushal Point, 4th Road, Behind Uday Cinema, Ghatkopar (W) Mumbai – 400 086
Ph. No. 022 – 6561 7271 email: info@risainternational.com website: risainternational.com

SHARE TRANSFER AGENTS

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

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NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the members of **RISA INTERNATIONAL LIMITED** is scheduled to be held on Wednesday, the 27th day of August, 2014 at 9.30 a.m. at the Pranjali School Auditorium, 155/157 August Kranti Marg, Next to Stephens Church, Kemps Corner, Mumbai - 400036 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Profit & Loss Account, Cash Flow Statement for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Shri Vipin Champavat (DIN: 06369837), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint M/s Motilal & Associates, Chartered Accountants, Mumbai (FRN No. 106584W) as a Statutory Auditor of the Company, to hold office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESSES

5. **REVISION IN REMUNERATION PAYABLE TO MR. ABHINANDAN JAIN (DIN: 0319995) WHOLE TIME DIRECTOR**

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

“RESOLVED THAT in partial modification of the resolution No. 5 passed at the Annual General Meeting of the company held on 26th September, 2013 and pursuant to the provisions of section 197 and 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, company hereby approves the revision in terms of remuneration, payable to Mr. Abhinandan Jain (DIN : 03199953) the Whole Time Director of the company (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of their respective appointment) w.e.f. 1st September, 2014 for the remainder of his term as follows :-

Salary : ₹ 15,00,000 p.a.

HRA : ₹ 6,00,000 p.a.

Perquisites : Reimbursement of telephones bills, drivers' salary, fuel allowances, incurred actually for business purposes or on behalf of the company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

6. **REVISION IN REMUNERATION PAYABLE TO MR. ARIHANT JAIN (DIN: 03288261)**

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

RESOLVED THAT, pursuant to provisions of section 197, 198 of the Companies Act, 2013 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the members be and is hereby accorded for the payment of remuneration of ₹ 6,00,000 p.a. (inclusive of all) to Mr. Arihant Jain (DIN : 03288261) , Executive Director of the company.

7. **SUB-DIVISION OF SHARES**

To consider and pass with or without modification(s), the following resolution, as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the provisions of the Memorandum and Articles of Association of the company and subject to such other approval, consent, as may be necessary/ required, from appropriate authorities / bodies, each Equity Share of the company having a face value of ₹10 each fully paid up be sub-divided into 5 (Five) Equity Shares of the face value of ₹ 2 each fully paid-up.”

“RESOLVED FURTHER THAT the 5 (Five) Equity Shares of the face value of ₹ 2 each on sub-division to be allotted in lieu of existing one equity share of ₹ 10 each and shall be subject to the terms of the Memorandum and Articles of Association of the company, shall rank pari passu in all respects with the existing fully paid shares of ₹ 10 each of the company.”

“RESOLVED FURTHER THAT upon sub-division of Equity Shares as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of ₹ 10 each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record date and the company may, without requiring the surrender of the existing share certificate(s), issue and dispatch the new share certificate(s) of the company in lieu of such existing share certificate(s) subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Shares held in the dematerialised form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the depository participants, in lieu of the existing credits representing the Equity Shares of the company before sub-division.”

“RESOLVED FURTHER THAT the Board of Directors of the company be hereby authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred, and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

8. ALTERATION OF MEMORANDUM OF ASSOCIATION

To consider and pass with or without modification(s), the following resolution, as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and subject to such other approvals, consents, as may be required from the appropriate authorities / bodies, if any, the existing clause V of the Memorandum of Association of the company relating to Capital be replaced by the following paragraph:

“The Authorised Share capital of the Company is ₹ 33,00,00,000/- (Rupees Thirty Three Crore only) divided into 16,50,00,000 (Sixteen Crores Fifty Lakhs) Equity Shares of ₹ 2/- (Rupees Two only) each with power to increase and reduce the capital of the company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively and of preferential, deferred, qualified or special rights, privileges, or condition as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be provided by the regulations of the company and the Legislative provisions for the time being in force.

**By Order of the Board
For RISA INTERNATIONAL LIMITED**

**Date: 30/07/2014
Place: Mumbai**

Abhinandan Jain
Whole Time Director
(DIN : 03199953)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business under item No. 5 and 8 to the notice is annexed.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed herewith.
4. Members / Proxies should bring duly filled attendance slips along with Annual Report.
5. The Share Transfer Books and Members Register of the Companies will remain closed from 25th August, 2014 to 27th August, 2014 (both days inclusive) in terms of the provision of Section 91 of the Companies Act, 2013
6. The dividend on Equity Shares, if declared at the Meeting, will paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on 14th August, 2014.
7. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Purva Sharegistry (India) Private Limited, cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.

RISA INTERNATIONAL LIMITED

8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company.
9. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s Purva Shareregistry (India) Private Limited, Unit No.9, Shiv Shakti Indl. Estate, J R Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011.
10. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, between 11.00 a.m to 1.00 p.m. upto the date of Annual General Meeting.
11. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register their e-mail address with the Company in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in Demat form to enable the Company to serve documents in electronic form.

12. VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of the Clause – 35B of the Listing Agreement read with Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide members facility to exercise their votes for all the resolutions detailed in the Notice of the 20th Annual Report of the company and the business may be transacted through e-voting. The company has engaged the services of Central Depository Services Limited (CDSL) as the authorized agency to provide the e-voting facility.

Mr. Ramesh Chandra Mishra Practicing Company Secretary is appointed as scrutinizer to conduct E-voting.

The instructions for shareholders voting electronically are as under:

STEPS FOR E-VOTING

- (i) The voting period begins on 21st August, 2014 at 9.00 a.m. and ends on 23rd August, 2014. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- (iii) Click on Shareholders.: "TAB"
- (iv) Now Select "Risa International 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** 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:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar or R. Amit Kumar with Sr.No. 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</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"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction v.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **Risa International Limited** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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 under help section or write an email to helpdesk.evoting@cdslindia.com.

13. Information required to be furnished under the Listing Agreementn -

Name of the Director :- Mr. Vipin Chamapawat
Date of Appointment :- 01st September, 2012
Qualification :- B.Com, (Inter) C.A
Expertise :- Accounts and Finance
No. of Shares held :- NIL
Other Directorship held :- NIL

EXPLANATORY STATEMENT PURSUANT TO SUB SECTION (1) OF SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING

ITEM NO.5

Mr. Abhinandan Jain was appointed Whole Time Director of the company w.e.f. 1st September, 2012. The Company has grown and expanded under the guidance, management and leadership of Mr. Abhinandan Jain, the remuneration committee of Board which at its meeting held on 30th July, 2014 had approved revision in salary payable to Mr. Abhinandan Jain. The Board of Directors at its meeting held on 30th July, 2014 also approved the same.

The Directors recommend approval of the resolution.

None of the directors except Mr. Abhinandan Jain is interested in the above resolution.

ITEM NO.6

Mr. Arihant Jain is the Marketing head of the company, the company under his leadership, had witness impressive growth in sales number. The remuneration committee of Board which at its meeting held on 30th July, 2014, had approved revision in salary payable to Mr. Arihant Jain.

The Directors recommend approval of the resolution.

None of the directors except Mr. Arihant Jain is interested in the above resolution.

ITEM NO.7

Equity Shares of the company are presently listed and actively traded on the Bombay Stock Exchange. With a view to make equity shares of the company affordable for small retail investors, the Board of Directors has considered and approved the sub-division of (1) one equity share having a face value of ₹ 10 each into (5) five equity shares of face value of ₹ 2 each, subject to approval of the shareholders and any other statutory and regulatory approvals, as applicable.

The Record Date for the aforesaid sub-division of the Equity Shares will be fixed by the Board after approval of the shareholders is obtained.

The sub-division as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the company as set out in Item No. 8 of the notice respectively.

Board of Directors of the company accordingly recommends the resolution No. 7 and 8 for approval of members for the best interest of the company and investors.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution at Item Nos. 7 of the notice except to the extent of their shareholding in Company.

By Order of the Board

Date: 30/07/2014
Place: Mumbai

Whole Time Director
(DIN: 03199953)

DIRECTORS' REPORT

To,
The Members,
Risa International Limited

Your Directors have pleasure in presenting the 20th Annual Report and the Audited Accounts for the year ended on 31st March 2014.

FINANCIAL HIGHLIGHTS

₹ in Lacs

PARTICULARS	2013-2014	2012-2013
Total Revenue	14,960.42	329.32
Less : Total Expenditure	14,411.75	320.51
Profit for the year	548.67	8.81
Less : Exceptional Items	(0.33)	0.63
Profit/(Loss) before Tax	548.34	8.18
Less : Tax Expenses		
Current Tax	180.00	5.48
Deferred Tax	-0.06	-
Short / Excess Provision of Tax	0.92	-
Profit / (Loss) after Tax expenses	367.48	2.70

OPERATIONS

During the financial year under review the company recorded a turnover of ₹ 148.38 crores resulting in net profit of ₹ 3.68 crores after tax as compared to ₹ 3.08 crores turnover in preceding financial year and net profit of ₹ 0.027 crores, after tax overall performance of the company was quite notable as compared with the figure of preceding financial year.

DIVIDEND

Board of directors recommends dividend of ₹ 0.50 (5%) per share, amounting to ₹ 1, 86, 60,732 (including Dividend Distribution Tax) subject to the approval of the shareholders at the ensuing Annual General Meeting. The dividend if approved will be paid to those shareholders, whose names appear on Registrar of Members as on 14th August, 2014.

FIXED DEPOSITS

The Company has not accepted any public deposits and, as such, no amount of principal or interest on public deposits was outstanding on the date of Balance Sheet.

DIRECTORS

Mr. Vipin Chamapawat retires by rotation and being eligible offers himself for re-appointment.

AUDITORS

M/s. Motilal & Associates, Chartered Accountants, Mumbai bearing Firm Registration Number : 106584W, are proposed to be appointed as Auditors of the company from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting, as required under section 139 (1) of the Companies Act, 2013, company has obtained a written consent from M/s. Motilal & Associates to such appointment and also a Certificate to the effect that their appointment, if made, would be in accordance with section 139 (1) of the Companies Act, 2013 and the rules made there under.

AUDITORS REPORT

The Auditors' Report to the shareholders for the year ended March 31, 2014 does not contain any qualification and therefore do not call for any explanation/comments.

SUBSIDIARY COMPANIES

During the year under review the company has formed two wholly owned subsidiaries i) Risa Universal Limited (Hong Kong) and ii) Risa Global Limited (UK), and since there were no operations during the year consolidated balance sheet, requirement has not been presented.

DIRECTORS RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956 relating to the Directors Responsibility Statement, it is hereby confirmed that:

- a) In the preparation of the Annual Account for the financial year ended 31st March, 2014 the applicable accounting standard have been followed along with proper explanations relating to material departures.
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the Profit of the Company for the year ended on that date.
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 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.

PARTICULARS OF EMPLOYEES

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

CONSERVATION OF ENERGY

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

TECHNOLOGY ABSORPTION

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

RISA INTERNATIONAL LIMITED

FOREIGN EXCHANGE EARNING AND OUTGO

- a) Activities relating to exports, initiatives taken to increase exports; development of new export markets for products and services; and export plans: - NIL
- b) Total foreign exchange used and earned:
 - Foreign Exchange used : - ₹ 21,356
 - Foreign Exchange earned: - NIL
 - (Last Year figures NIL)

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement the Report on Corporate Governance and Management Discussion and Analysis are annexed to and from part of this Annual Report.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the contributions made by the employees at all the levels, whose continued commitment and dedication helped the Company to achieve better results. The Directors also wish to thank customers, bankers, and other stakeholders etc. for their continuous support.

By Order of the Board

Date: 30/07/2014

Place: Mumbai

Whole time Director

(DIN : 03199953)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OPPORTUNITIES

Textile industry plays a significant role in the economy. The Indian textile industry is one of the largest and most important sectors in the economy in terms of output, foreign exchange earnings and employment in India. It contributes 20 per cent of industrial production, 9 per cent of excise collections, 18 per cent of employment in industrial sector, nearly 20 per cent to the country's total export earnings and 4 per cent to the GDP. According to D.R. Mehta, president of the Textile Association of India, the country expects its textile and apparel exports to reach \$80 billion by 2020. The Indian government has included substantial investment in textile and apparel sector in their 11th five-year plan. This includes investments in new textile parks and various investment incentives and training programs. There is large potential domestic and international market for textile. India has several advantages in the textile sector, including abundant availability of raw material and labour. It is the second largest player in the world cotton trade. It has the largest cotton acreage, of about nine million hectares and is the third largest producer of cotton fibre in the world. It ranks fourth in terms of staple fibre production and fourth in polyester yarn production. The textile industry is also labour intensive, thus India has an added advantage. With a view to raise India's share in the global textiles trade to 10 per cent by 2015, the Ministry of Textiles proposes 50 new textile parks. Out of the 50, 30 have been already sanctioned by the government (with a cost of US\$ 710 million). Set up under the Scheme for Integrated Textile Parks (SITP), this initiative will not only make the industry cost competitive, but will also enhance manufacturing capacity in the sector.

THREAT

Unavailability of trained man power, competitions from other developing country, technology obsolesce, labour force giving low productivity as compared to other competing countries. Domestic market extremely sensitive to fashion fads and this has resulted in the development of a responsive garment industry. India's global share is just 3% while China controls about 15%. China is expected to capture 43% of global textile trade in coming time. There is need to concentrate on new product developments.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control systems commensurate with the scale of operations of the company.

DISCUSSION ON FINANCIAL PERFORMANCE

The Company's financial performance is discussed in under the head "Financial Highlights" in Directors Report to the Members.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCE

Your Company firmly believes that motivated employees are the key for a competitive advantage. The Company has always reviewed its human resources in an integrated manner aligning all the facets of its human capital with business and organizational transformation in realizing its objectives. Your Company provides challenging career development opportunities and encourages innovative thinking. It monitors employees' performance to enhance individual and organizational performance.

CAUTIONARY STATEMENT

Statement in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

CORPORATE GOVERNANCE REPORT**COMPANY'S PHILOSOPHY TO CORPORATE GOVERNANCE**

It has been witnessed that good Corporate Governance is a pre-requisite for enhancing shareholder value and its image in the prevailing competitive business scenario. The company's philosophy on Corporate Governance envisages the attainment of the high level of transparency and accountability in the functioning of the Company and assist the top management in the efficient conduct of its business internally and externally, including its inter-action with employees, shareholders, creditors, and other stakeholders and place due emphasis on regulatory compliance.

BOARD OF DIRECTORS

The Board of Director consists of optimal combination of Executive, Non-executive and Independent Directors. The present strength of the Board is Four Directors Comprising of Two Executive and Two Non – Executive Independent Directors. The attendance of each Director's at Board Meetings and the last Annual General Meeting (AGM) is as under.

Name of Director	Category of Directorship	Attendance at		Number of other Directorships	Number of other Committee Membership
		Board Meetings (Out of 5)	LAST AGM		
Mr. Abhinandan Jain	Chairman & Whole Time Director	5	YES	1	1
Mr. Arihant Jain	Executive Director	4	YES	NIL	NIL
Mr. Shital Mutha	Independent Director (Non Executive)	5	YES	2	1
Mr. Vipin Shantilal Champawat	Independent Director (Non-Executive)	5	YES	NIL	NIL

Directorship in private companies is ignored.

During the Financial Year under review the Board Meetings were held on the following dates:-
27/05/2013, 14/08/2013, 26/09/2013, 14/11/2013, 14/02/2014

AUDIT COMMITTEE

The Audit Committee is constituted in accordance with the requirements of the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The powers, terms of reference and regulations of the Committee have been fixed by the Board as per the provisions of Section 292A of Companies Act, 1956 read with the requirements of the Clause 49 of the Listing Agreement.

During the financial year ended 31st March, 2014, Four Audit Committee Meetings were held on 27/05/2013, 14/08/2013, 14/11/2013 and 14/02/2014

The constitution, attendance of Audit Committee is as follows :-

Names	Designation	Meetings Attended
Mr. Shital Mutha	Chairman	4
Mr. Vipin Champawat	Member	4
Mrs. Abhinandan Jain	Member	4

Company Secretary of the company Mr. Amarendra Mohapata is the secretary of the committee.

REMUNERATION COMMITTEE

The Company has constituted a remuneration committee of directors as required, which are responsible or determining and recommending to the Board, the remuneration payable to the Whole Time Director/Executive Director. The remuneration of the working director is decided by the Board based on the recommendation of the Remuneration Committee.

The Committee comprises of Mr. Shital Mutha, Mr. Vipin Champawat and Mr. Arihant Jain

REMUNERATION POLICY AND DETAILS OF REMUNERATION PAID

Apart from receiving sitting fees, independent directors do not have any other material pecuniary relationships or transactions with the company, its promoters and the management, which in the judgment of the Board may affect independence of directors.

The Company does not pay any remuneration to the non-executive directors. During the year the company had paid sitting fees to Non-Executive Directors for attending meeting. There were no other pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the company.

The sitting fees paid for the year ended 31st March, 2014 to the Non-Executive Directors are as follows:-

Name of the Directors	Sitting Fees
Mr. Shital Mutha	24,000
Mr. Vipin Champawat	24,000
@ Mrs. Teena Sethi	2,000

@ Mrs. Teena Sethi resigned w.e.f. 2nd May, 2014

Company is not paying any sitting fees to Mr. Abhinandan Jain, Whole Time Director and Mr. Arihant Jain Executive Director of the company, remuneration paid to them is given in Notes to Account.

WHISTLE BLOWER POLICY:

The Company has formulated a policy known as 'Whistle Blower Policy' to allow and encourage employees to bring to the Management's Notice (Audit Committee) directly, without necessarily informing their superiors about suspected unethical behavior, malpractice, wrongful conduct, fraud, violation of the Company's policies including code of conduct, violation of law or questionable accounting or auditing matters by any employee/director in the Company without fear of reprisal. The Company further undertakes that it has not denied any personnel access to the Audit Committee of the Company with respect to the same.

SHAREHOLDERS' GRIEVANCE COMMITTEE

The Board of Directors of the company has constituted Shareholders' Grievance Committee for redressing shareholders and investors complaints. The committee consists of 3 members, chaired by a Non - Executive Independent Director. The Committee meets regularly to approve inter-alia, transfer / transmission of shares, issue of duplicate share certificates and reviews the status of investors' grievances and redressal mechanism and recommend measure to improve the level of investor services. Committee consists of -

1. Mr. Vipin Champawat - Chairman
2. Mr. Shital Mutha - Member
3. Abhinandan Jain - Member

Mr. Amarendra Mohapatra - Company Secretary serves as Compliance Officer

Total number of investor complaints received and complied during the year are as follows:-
Received – 7, Resolved – 7, Pending - 0

GENERAL BODY MEETINGS

Location and time, where last three Annual General Meetings were held is given below:

F. Y.	Location of Meeting	Date	Time
2010-2011	129 - B, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (East), Mumbai -400072	09/09/2011	11.00 A.M.
2011-2012	155/157 August, Kranti Marg, Next to Stephens Church, Kemps Corner, Mumbai - 400036	27/09/2012	04.00 P.M.
2012- 2013	155/157 August, Kranti Marg, Next to Stephens Church, Kemps Corner, Mumbai - 400036	26/09/2013	10.30 A.M.

DETAILS OF SPECIAL RESOLUTIONS PASSED IN ANNUAL GENERAL MEETINGS HELD DURING THE PAST THREE YEARS:

- At the AGM held on 09th September, 2011 : No Special Resolution Passed
- At the AGM held on 18th September, 2012 : Delisting of Shares from Ahmedabad Stock Exchange and Delhi Stock Exchange
- At the AGM held on 26th September, 2013 : No Special Resolution

DISCLOSURES

The Company has not entered into any transaction that may have potential conflict with the interest of the Company at large. Details of related party transactions are given in the Notes to Accounts. During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital market

MEANS OF COMMUNICATION

The dates of Board Meetings, General Meeting, Books Closure, quarterly / annual results are communicated to the Bombay Stock Exchange Limited where the Company's shares are listed and published in Asian Age (English) and Mumbai Mitra (Marathi) newspaper.

Besides the Company's profile Corporate Information, Quarterly and Annual Financial Results, Annual Reports, Share Holding Pattern etc are available at company's website www.risainternational.com.

GENERAL SHAREHOLDERS INFORMATION:

CIN	L99999MH1993PLC071062
Annual General Meeting Date & Time	27 th August, 2014 at 9.30 a.m.
Venue	Pranjali School Auditorium, 155/157 August Kranti Marg Next to Stephens Church, Kemps Corner, Mumbai – 400036
Book Closure Date	25 th August, 2014 to 27 th August, 2014 (both day inclusive)
Financial Year	1 st April – 31 st March
Dividend Payment Date	Within 30 days of declaration.
Financial Calendar (tentative)	
1 st Quarter Results as on 30.06.2014 - To be announced on / or before 15.08.2014	
2 nd Quarter Results as on 30.09.2014 – To be announced on / or before 15.11.2014	
3 rd Quarter Results as on 31.12.2014 – To be announced on / or before 15.02.2015	
4 th Quarter Results as on 31.03.2015 – To be announced on / or before 30.06.2015	
Outstanding ADR / GDR / Warrants etc.	N/A
Listing on Stock Exchange	Bombay Stock Exchange Limited Scrip Code :- 530251 / Scrip ID :- RISAINTL Ahmedabad Stock Exchange Ltd. (Code 19606) Delhi Stock Exchange Ltd. (Code 7903)
ISIN	INE001O01011
Share Holding Distribution	Table 1
Share Holding Pattern as on 31 st March, 2014	Table 2
Stock Market Price Movement Data	Table 3
Physical/ Demat Details	Table 4
Registrar and Transfer Agents (RTA)	Purva Sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (E), Mumbai – 400 011

Share Transfer System : Documents for transfer of shares in physical form can be lodged with Purva Sharegistry (India) Private Limited at its registered address The transfers are normally processed within the prescribed time limits

TABLE 1 : SHARE HOLDING DISTRIBUTION AS ON 31ST MARCH, 2014

Holding	No of Holders	% of Holders	No. of Shares	% of Shares
Upto – 5000	2307	89.87	1350600	0.42
5001-10,000	46	1.79	355890	0.11
10,001-20,000	23	0.90	350170	0.11
20,001-30,000	11	0.43	283750	0.09
30,001-40,000	10	0.39	353910	0.11
40,001-50,000	6	0.23	257920	0.08
50,001-1,00,000	15	0.58	1158440	0.36
1,00,001 & Above	149	5.80	314889820	98.71
Total	2567	100.00	31900050	100.00

TABLE 2: SHAREHOLDING PATTERN AS ON MARCH 31, 2014

Category	Shareholders		Shares	
	Number	% to total Shareholders	Number	% to total Capital
Promoters	2	0.07	4329400	13.57
Financial Institution / Bank	3	0.12	770	0.00
Corporate Bodies	95	3.70	3000854	9.40
NRI's	33	1.29	9021	0.03
Indian Public	2433	94.82	24560005	77.00
Total	2566	100.00	31900050	100.00

TABLE 3: STOCK MARKET PRICE DATA

High & Low market price of the Company's Shares traded on Bombay Stock Exchange Limited, during the F Y - 2013 - 14

Month	Share Price		Volume
	High (₹)	Low (₹)	
April, 2013	240.00	183.00	48,860
May, 2013	330.75	229.05	80,518
June, 2013	375.00	303.00	1,71,533
July, 2013	410.00	351.55	1,14,161
August, 2013	509.00	410.00	9,31,545
September, 2013	558.00	507.00	24,42,513
October, 2013	608.90	558.00	24,02,877
November, 2013	613.75	580.00	20,71,457
December, 2013	725.00	539.55	24,26,504
January, 2014	811.00	511.65	22,05,166
February, 2014	1,170.00	725.10	14,73,565
March, 2014	1,205.00	1,060.00	6,33,144

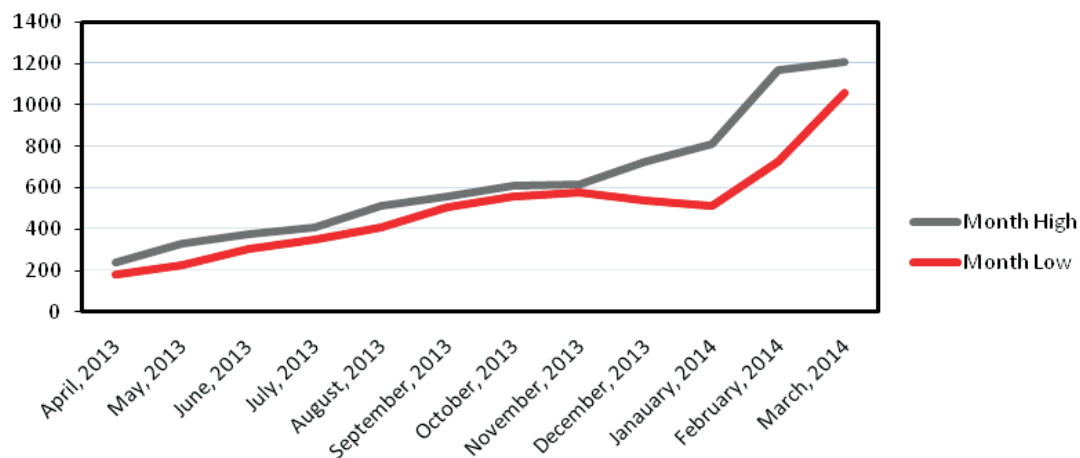
Stock Market Price Movement

TABLE 4: PARTICULARS OF SHARES HELD IN PHYSICAL / ELECTRONIC FORM AS**ON 31ST MARCH, 2014**

	No. of Shares	Percentage %
NSDL	21 192394	66.43
CDSL	10571486	33.14
Physical	136170	0.43

INVESTORS CORRESPONDENCE / COMPLAINTS TO BE ADDRESSED TO

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address or any other relating to shares, please write to:

Mr. Amarendra Mohapatra
 604, Kushal Point, 4th Road,
 Behind Uday Cinema, Ghatkopar West Mumbai – 400 086
 e-mail : investors.risainternational.com

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The Members,
Risa International Limited

We have examined the compliance of conditions of Corporate Governance by RISA INTERNATIONAL LIMITED (formerly known as Govindji Trikamdas Exports Limited) for the year ended on 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company entered into with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance stipulated in the abovementioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding 15 days against the Company as per the records maintained by the Shareholders / Investor Grievances Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **MOTILAL & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm No: - 106584W

Date: 30/07/2014
Place: Mumbai

C.A. Motilal Jain
M. No. 036811
FRN: 106584W

CODE OF CONDUCT DECLARATION

Pursuant to Clause 49I(D) of the Listing Agreement entered into with the Stock Exchange, I hereby declare that all the board members and senior management personnel of the Company have affirmed compliances with the Code of Conduct for the year ended on 31st March, 2014

By Order of the Board
For RISA INTERNATIONAL LIMITED

Date: 30/07/2014
Place: Mumbai

Abhinandan Jain
Whole time Director
(DIN : 03199953)

INDEPENDENT AUDITORS' REPORT

To
The Members
RISA INTERNATIONAL LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **RISA INTERNATIONAL LTD.**, which comprise the Balance Sheet as at March 31st 2014, and the Statement of Profit and Loss and the Cash Flow Statement of the company for the year ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31st 2014;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. The Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, applies to the Company.
2. In our opinion, the Balance sheet and the Profit and loss Account dealt with by this report comply with the Accounting Standard (AS) referred to in sub-section of Section 211 of the Companies Act, 1956.
3. As required by section 227(3) of the Act, we report that:
 - a) we have 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 appears from our examination of those books;
 - c) the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss & Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31st 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

For Motilal & Associates
Chartered Accountants
Firm No.: 106584W

Motilal Jain
Proprietor
M. No.: 036811

Place: Mumbai
Date: 19th May, 2014

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED ON 31ST
MARCH, 2014**

- Referred to in our report of even date
- (i) In respect of Fixed Assets:
- a) The company has maintained proper records showing full particulars, including quantities details and situation of assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and therefore, going concern status of the Company is not affected.
- (ii) In respect of Inventories:
- a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanation given to us, the procedures of the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The Company has maintained proper records of inventories. The discrepancies noticed on verification between the physical stock and the book records have been appropriately dealt with in the books of account.
- (iii) a) The company has not granted any loans to party/person covered in the register maintained under section 301 of the Companies Act, 1956.
- b) The Company has taken loans from a company maintained under Section 301, as at the year end, the outstanding balance of such loans taken are NIL and the maximum amount outstanding during the year was ₹ 61,04,549/-.
- c) The rate of interest and other terms and conditions of such loans are, in our opinion, prima facie, not prejudicial to the interest of the company.
- (iv) In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size and nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. During the course of the audit, we have not observed any continuing failure to correct major weaknesses in the internal control system.
- (v) To the best of our knowledge and belief and according to the information and explanations given to us, the particulars of contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (vi) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from public within the meaning of section 58-A and 58AA of the Companies Act, 1956 and the rules framed there under.
- (vii) The company does not have an internal audit department.
- (viii) According to the information and explanation given to us the Central Government of India has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 for any product of the company.
- (ix) The Company is regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any statutory dues with the appropriate authorities.

RISA INTERNATIONAL LIMITED

- (x) The Company does not have accumulated losses. The company has earned cash profit during the financial year and incurred cash loss in the immediately preceding financial year.
- (xi) During the year, the Company did not have any outstanding debentures during the year. Hence, no security or charge has been created during the year.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities and hence company is not required to maintain documents and records.
- (xiii) In our opinion, the company is not a Chit fund or a Nidhi fund or a mutual benefit fund/society. Accordingly, paragraph 4 (xiii) (a), (b), (c), (d) of the order are not applicable to the company.
- (xiv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xv) The Company has applied loans for the purpose for which the loans were obtained.
- (xvi) According to the information and explanations given to us and on an overall examination of the Balance sheet of the company, we are of the opinion that there are no funds raised on short term basis have been used for long term investment.
- (xvii) The Company has not made any preferential allotment of shares to parties and companies covered in Registered maintained under Section 301 of the Company Act, 1956.
- (xviii) During the year Company has not issued debentures, so no security or charge created during the year.
- (xix) The company has not raised any monies by way of public issues during the year.
- (xx) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or before by the company has been noticed or reported during the course of our audit.

For Motilal & Associates

Chartered Accountants

FRN No. : 106584W

Motilal Jain

Proprietor

M. No. 036811

Date : 19th May, 2014

Place : Mumbai

Risa International Limited

Balance sheet as on 31st March, 2014

Particulars	Note No	31st March 2014 (₹)	31st March 2013 (₹)
I Equity and liabilities			
Shareholder's Funds			
Share capital	1	319,000,500	319,000,500
Reserves and surplus	2	6,396,133	(11,691,325)
Share Application Money	3	-	-
Current liabilities			
Short-term borrowings	4	8,243,363	6,104,549
Trade payables	5	233,462,793	98,747,558
Other current liabilities	6	71,709	94,953
Short Term Provisions	7	26,476,007	330,204
Total		593,650,505	412,586,438
II Assets			
Non-current assets			
Fixed assets			
Tangible assets	8	49,318	-
Deferred Tax Assets (Net)	9	5,710	-
Long term loans and advances	10	230,500,000	305,000,000
Investment In Subsidiary Company	11	108	-
Current assets			
Inventories	12	18,545,800	77,566,421
Trade Receivables	13	314,243,304	31,449,398
Cash and cash equivalents	14	8,419,554	3,977,304
Short term loans and advances	15	21,886,711	(5,406,685)
Total		593,650,505	412,586,438
As per our report of even date			
For Motilal and Associates		For and on behalf of the Board of Directors of	
Chartered Accountants		Risa International Limited	
(FRN No: 106584W)			
C A. Motilal Jain		Abhinandan Jain	Arihant Jain
Proprietor		Director	Director
Membership No.: 036811			
Place : Mumbai			
Date : 19th May, 2014			

Risa International Limited

Statement of Profit and loss account for the year ended 31st March, 2014

Particulars	Note No	31st March 2014 (₹)	31st March 2013 (₹)
I Income			
Revenue from operations	16	1,483,801,143	30,754,064
Other income	17	12,241,144	2,177,963
Total revenue		1,496,042,287	32,932,027
II Expenditure			
Purchases	18	1,371,342,082	105,440,212
Changes in inventory	19	59,020,621	(77,566,421)
Employee benefit expense	20	2,443,072	454,388
Finance cost	21	6,268,000	589,304
Depreciation and Amortization	8	29,982	-
Other expenses	22	2,071,184	3,133,963
Total expenditure		1,441,174,942	32,051,446
Profit/(Loss) before exceptional and extraordinary items and tax	(I - II)	54,867,346	880,581
Exceptional Items		(33,142)	(62,557)
Profit/(Loss) before extraordinary items and tax		54,834,204	818,024
Extraordinary Items		-	-
Profit/(Loss) before tax		54,834,204	818,024
Tax expense			
(i) Current Tax		18,000,000	548,000
(ii) Deferred Tax		(5,710)	-
(iii) Sort / Excess Provision for Tax		91,723	-
		18,086,013	548,000
Profit/(Loss) for the year from continuing operations		36,748,191	270,024
Earnings Per Equity Share			
Equity shares of par value Rs. 10/- each			
Basic		1.15	0.01
Diluted		1.15	0.01
Nominal Value of Shares ₹10(Previous Year ₹ 10)			
No. of Equity Shares used in computation of above		31,900,050	31,900,050

As per our report of even date

For Motilal and Associates
Chartered Accountants
(FRN No: 106584W)

For and on behalf of the Board of Directors of
Risa International Limited

C A. Motilal Jain
Proprietor
 Membership No.: 036811

Abhinandan Jain
Director

Arihant Jain
Director

Place : Mumbai
 Date : 19th May, 2014

Cash flow statement for the ended 31st March, 2014		
	31st March 2014	31st March 2013
Cash flows from operating activities before tax		
Net Profit before tax	54,867,346	818,024
Adjustments for:	-	-
Provision for Taxation	-	-
Depreciation and Amortization	29,982	-
Interest Income	(1,848,613)	(1,405,370)
Interest Expense	546,020	-
Gain on Sale of Fixed Assets	-	-
Operating profit before working capital changes	53,594,735	(587,346)
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	(282,793,906)	(31,449,398)
(Increase)/Decrease in Inventories	59,020,621	(77,566,421)
(Increase)/Decrease in Short-Term Loans and Advances	(20,559,346)	(1,327,365)
Increase/(Decrease) in Trade and Other Payables	127,526,116	105,320,120
Increase/(Decrease) Other current liabilities and Provisions	(23,244)	(124,015)
Increase/(Decrease) in Short-Term Borrowings	-	-
Profit generated from operations	(63,235,024)	(5,734,425)
Tax paid (net of refunds)	(10,184,725)	-
Net Cash From/(Used in) Operating Activities (A)	(73,419,749)	(5,734,425)
Cash Flows from Investing Activities		
Movement in Loans and Advances	74,500,000	(25,000,000)
Purchase of Fixed Asset	(79,300)	-
Investment In Subsidiary Company	(108)	-
Interest Income	1,848,613	1,405,370
Net cash from/(Used in) Investing Activities (B)	76,269,205	(23,594,630)
Cash flows from Financing Activities		
Issue of Equity Share Capital/Share Application Money	-	30,000,000
Reduction of Share Capital	-	-
Proceeds from Short Term Borrowings	2,138,814	3,049,549
Finance Cost	(546,020)	-
Long Term Loans & Advances to Given	-	-
Net cash from/(Used in) Financing Activities (C)	1,592,794	33,049,549
Increase in Cash and Cash Equivalents during the year (A+B+C)	4,442,250	3,720,494
Cash and Cash Equivalents at the beginning of the year	3,977,304	256,810
Cash and Cash Equivalents at the end of the year	8,419,554	3,977,304
Note: Previous Year figures has been regrouped/rearranged wherever considered necessary.		
As per our report on even date		
For Motilal and Associates	For and on behalf of the Board of Directors of	
Chartered Accountants	Risa International Limited	
(FRN No: 106584W)		
C A. Motilal Jain	Abhinandan Jain	Arihant Jain
Proprietor	Director	Director
Membership No.: 036811		
Place : Mumbai		
Date : 19th May, 2014		

Notes forming part of the financial statements								
Note 1 Share capital								
Particulars	31 March, 2014					31 March, 2014		
	(₹)					(₹)		
(a) Authorised								
33000000 equity shares of ₹ 10/- each with voting rights	330,000,000					330,000,000		
(Previous year 33000000 equity shares ₹ 10/- each)								
	330,000,000					330,000,000		
(b) Issued , subscribed and fully paid up								
3,19,00,050 equity shares of ₹ 10/- each fully paid up with voting rights	319,000,500					319,000,500		
(Previous year 3,19,00,050 equity shares ₹ 10/- each)								
	319,000,500					319,000,500		
Notes:								
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Issued, subscribed and fully paid up								
Particulars	Opening balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Reduction of Share Capital	Closing balance
Equity shares with voting rights								
Year ended 31 March, 2014								
- Number of shares	31,900,050	-	-	-	-	-	-	31,900,050
- Amount (₹)	319,000,500	-	-	-	-	-	-	319,000,500
Year ended 31 March, 2013								
- Number of shares	5,000,500	31,400,000	-	-	-	-	(4,500,450)	31,900,050
- Amount (₹)	50,005,000	314,000,000	-	-	-	-	(45,004,500)	319,000,500
(ii) Details of shares held by each shareholder holding more than 5% shares:								
Class of shares/Name of shareholder	31 March, 2014		31 March, 2013					
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares				
Equity shares with voting rights								
Manish Gayanchand Mehta		3444000	10.80	5000000	15.67			
Kotsin Ore Private Limited		4300000	13.48	4300000	13.48			

Note - 2 Reserves & Surplus		
Suplus/(Deficit) in statement of profit and loss		
Balance as per last financial statement	(1,16,91,325)	(5,69,65,850)
Add: Profit/(loss) for the year	36,748,191	270,024
Less : Proposed Dividend Expenses	(15,950,025)	-
Less : Dividend Distribution Tax	(2,710,707)	-
Net surplus/(Deficit) in statement of profit and loss	6,396,133	(11,691,325)
Note - 3 Share Application Money		
Balance as per last financial statement	-	284,000,000
Add: addition during the year	-	30,000,000
Less: Issued Shares against Share Application Money	-	(314,000,000)
	-	-
Note - 4 Short-term borrowings		
(Unsecured, unless otherwise specified)		
Loans repayable on demand		
From other parties	8,243,363	-
From related parties (Refer note 20)	-	6,104,549
	8,243,363	6,104,549
Note - 5 Trade payables		
Sundry Creditors	233,462,793	98,747,558
	233,462,793	98,747,558
Note - 6 Other current liabilities		
Statutory remittances	71,709	94,953
	71,709	94,953
Note - 7 Short Term Provisions		
Provision for Tax	7,815,275	330,204
[Net of provision for tax ₹ 1,80,00,000 (Previous Year ₹ 5,48,000)]		
Proposed Dividend Expenses	15,950,025	-
Provision for Dividend Distribution Tax	2,710,707	-
	26,476,007	330,204
Note - 9 Deferred Tax Assets/Liability (Net)		
Deferred Tax Assets		
On difference between book balance and tax balance of fixed assets	-	
Add: Disallowances	5,710	
Total (a)	5,710	-
Deferred Tax Liabilities		
On difference between book balance and tax balance of fixed assets		
Add: Disallowances		
Total (b)	-	-
	5,710	-
Note - 10 Long Term loans and advances		
(Unsecured, Considered Good)		
Advance towards Property	230,500,000	305,000,000
	230,500,000	305,000,000
Note - 11 Investement In Subsidiary Company		
	Qty	
Equity Shares of GBP (£) 1 each fully paid up of Risa Global Ltd.	1	100
Equity Share of HKD (HK\$) 1 each fully paid up of Risa Universal Limited	1	8
		108
		-
Note - 12 Inventories		
(As taken, valued and certified by the management)		
(Valued at lower of cost or net realisable value)		
Closing stock	18,545,800	77,566,421
(Market value ₹1,85,45,800.00, Previous year. ₹7,75,66,421.28)	18,545,800	77,566,421

Note - 8 Fixed Assets

Tangible assets	Gross block									
	Balance as at 1 April, 2013	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2014
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant and Equipment	-	79,300	-	-	-	-	-	-	-	79,300
Furniture and Fixtures	-	-	-	-	-	-	-	-	-	-
Office equipment	-	-	-	-	-	-	-	-	-	-
Total	-	79,300	-	-	-	-	-	-	-	79,300
Previous year	-	-	-	-	-	-	-	-	-	-

Fixed assets (contd.)

Tangible assets	Accumulated depreciation and impairment							Net block		
	Balance as at 1 April, 2013	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2014	Balance as at 31 March, 2014	Balance as at 31 March, 2013
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant and Equipment	-	29,982	-	-	-	-	-	29,982	49,318	-
Furniture and Fixtures	-	-	-	-	-	-	-	-	-	-
Office equipment	-	-	-	-	-	-	-	-	-	-
Total	-	29,982	-	-	-	-	-	29,982	49,318	-

Note - 13 Trade Receivable		
Oustanding for a period exceeding six months	-	-
Other trade receivables	31,42,43,304	3,14,49,398
	<u>31,42,43,304</u>	<u>3,14,49,398</u>
Note - 14 Cash and Cash equivalents		
Cash on hand	1,73,303	4,548
Balance with scheduled banks		
- In current account	82,46,251	39,72,756
	<u>84,19,554</u>	<u>39,77,304</u>
Note - 15 Short Term loans and advances		
Deposit with Statutory Authorities	1,64,050	25,000
Loans and advances to others	2,17,22,661	(54,31,685)
	<u>2,18,86,711</u>	<u>(54,06,685)</u>
Note - 16 Revenue from Operation		
Sale	1,48,38,01,143	3,07,54,064
	<u>1,48,38,01,143</u>	<u>3,07,54,064</u>
Note - 17 Other Income		
Interest Received	18,48,613	14,05,370
Commission Received	-	7,72,593
Compensation Received	3,50,00,000	-
F&O Trading	(2,46,07,469)	-
	<u>1,22,41,144</u>	<u>21,77,963</u>
Note - 18 Purchase and Direct Expenses		
Purchase	1,36,97,28,008	10,54,40,212
Freight Charges Expenses (Purchase)	14,09,227	-
Brokerages and other Expenses	2,04,847	-
	<u>1,37,13,42,082</u>	<u>10,54,40,212</u>
Note - 19 Change in Inventory		
Inventories at the end of the year	1,85,45,800	7,75,66,421
Less : Inventories at the beginning of the year	7,75,66,421	-
	<u>5,90,20,621</u>	<u>(7,75,66,421)</u>
Note - 20 Employee benefit expense		
Salaries, Leave Salary and Bonus	11,95,603	1,04,388
Director Remuneration	9,05,000	3,50,000
Director Pearks Allowance (Petrol, Mobile, House Rent)	3,42,469	-
	<u>24,43,072</u>	<u>4,54,388</u>

Note - 21 Finance cost		
Interest Expense	5,46,020	5,77,277
Bank charges	15,136	12,027
LC Discount Charges	57,06,844	-
	<u>62,68,000</u>	<u>5,89,304</u>
Note - 22 Other expenses		
Capital Expenditure for Share Capital Increase		
ROC fees & Stamp Duty	-	23,18,968
Advertisement	29,953	61,456
Payment to Auditors	39,326	28,090
Conveyance & Travelling Expenses	44,662	18,286
Depository Charges	85,618	1,24,121
Director Sitting Fees	50,000	72,000
Electricity Expenses	62,440	-
Foreign Traveling Expenses	31,964	-
(Current Year ₹ 31964.00, Previous year. ₹ Nil)		
Housekeeping Expenses	-	61,651
Godown Rent Expenses	60,000	5,000
Listing fees	81,461	1,12,660
Municipal Taxes	-	4,520
Office Expenses	1,63,575	7,846
Office Rent	12,45,000	1,20,000
Postage Expenses	30,449	3,682
Printing & stationery	50,480	80,987
Professional and legal fees	19,662	68,516
Profession Tax (Co.)	2,500	2,500
Registrar & transfer agent charges	35,133	17,591
Repair & Maintenance Expenses	3,650	-
ROC Fees	6,725	22,550
Interest on Late Payment of TDS	3,483	-
Interest Paid on Late Payment of PT	106	-
Telephone & Internet expenses	24,997	3,539
	<u>20,71,184</u>	<u>31,33,963</u>

Note 24: Related party transactions**Description of relationship**

Key Management Personnel (KMP)

Relatives of KMP

Company in which KMP/Relatives of KMP can exercise significant influence

Names of related parties

Abhinandan Jain

Arihant Jain

-

Kotsin Ore Private Limited

Risa Global Limited (wholly owned Subsidiary)

Risa Universal Limited (wholly owned Subsidiary)

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2014 and balances outstanding as at 31 March, 2014:

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Transactions during the year				
Loans taken	10,00,100 (2,70,000)	- (-)	5,30,030 (-10662277)	15,30,130 (2,70,000)
Repayment of Loans taken	10,00,100 (-470000)	- (-)	66,34,579 (-4557728)	76,34,679 (-)
Loans advanced	- (-)	- (-)	21,357 (-)	21,357 (-)
Rent Paid	1,20,000 (1,20,000)			
Director Remuneration with Perks	13,73,469 (3,50,000)	- (-)	- (-)	13,73,469 (3,50,000)
Interest Paid	- (-)	- (-)	45,030 (-577277)	45,030 (-)
Share Application	- (-)	- (-)	- (3,30,00,000)	- (3,30,00,000)
Share Allotment	- (-)	- (-)	- (-43000000)	- (-)
Balances outstanding at the end of the year				
Borrowings	10,00,100 (1,50,000)	- (-)	- (4,36,62,277)	10,00,100 (4,38,12,277)
Loans advanced	- (-)	- (-)	21,357 -	21,357 (-)
Payables	- (-)	- (-)	- (61,04,549)	- (61,04,549)

Note: Figures in bracket relates to the previous year

Note 25 - Notes for Financial Statements for the year ended 31st March, 2014

A. Significant Accounting Policies:

a. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost convention on an accrual system based on principle of going concern and are in accordance with the generally accepted accounting principles and the accounting standards referred to in section 211(3C) of the Companies Act, 1956

b. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reported Period. Difference between the actual results and estimates are recognized in the Period in which the results and estimates are recognized in the Period in which the results are known or materialize.

c. Fixed Assets

Fixed assets are capitalized at cost inclusive of freight, duties, taxes, insurance, installation and net of cenvat credit and VAT set off.

d. Depreciation:

Depreciation on fixed assets for own use has been provided based on straight-line method and at the rates prescribed by Schedule XIV of the Companies Act, 1956. Depreciation on assets added/disposed off during the year is provided on pro-rata basis from the date of addition or up to the date of disposal, as applicable.

e. Inventories

Inventories are valued at cost arrived at FIFO basis or net realisable value whichever is lower.

f. Revenue Recognition

Incomes/Expenses/Revenues are accounted for on accrual basis in accordance with the Accounting Standard (AS-9) issued by the Institute of Chartered Accountants of India except in the case of compensation yet to be received will be accounted for on case basis at the time of actual receipt.

g. Foreign Currency Transaction

- a) Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Foreign currency monetary assets and liabilities are translated at year-end exchange rates. Exchange difference arising on settlement of transactions and translation of monetary items are recognized as income or expense in the year in which they arise.
- b) In respect of forward exchange contracts the difference between the forward rate and the exchange rate at the inception of the contract is recognized as income or expense over the period of the contract.
- c) Gains or losses on cancellation/settlement of forward exchange contracts are recognized as income or expense.

h. Investments:

Long Term Investments are stated at cost except that there is permanent diminution in value of the said investment as required by AS-13. Current investments are carried at cost or market value.

i. Impairment of Assets:

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount. Reversal of impairment losses recognized in the prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased.

j. Segmental Reporting :

Operations of the company have been bifurcated into two primary segments i.e. Trading in Fabrics and Real Estate. Segment Revenue, Results and Assets and Liabilities figures include the respective amounts identifiable to each of the Primary Segments. Other unallocable expenditure, assets and liabilities relates to corporate as a whole.

k. Earnings Per Share

Earnings per Share has been computed in accordance with Accounting Standard 20 - "Earning Per Share" by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.

l. Proposed Dividend

Dividend is recommended by the Board of directors at rate of Rs. 0.50 per share of Face Value of ₹ 10 each and its is provided for in the accounts, subject to the pending approval at the Annual General Meeting.

m. Taxation:

Provision for current tax is made for the tax liability payable on taxable income after considering the allowances, deductions and exemptions and disallowances if any determined in accordance with the prevailing tax laws.

Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. In the case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only to the extent there is virtual certainty or realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed as at each Balance Sheet date to reassess realization.

n. Retirement Benefits :

Provisions for/contributions to retirement benefits schemes are made as follows:

- a) Provident Fund on actual liability basis.
- b) Gratuity based on actuarial valuation done as at the reporting date.

o. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement except where virtual certainty is there.

B. Other Notes On Accounts:

	31st March, 2014 (₹)	31st March, 2013 (₹)
a. Contingent liabilities and commitments (to the extent not provided for)		
Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	NIL	NIL
(b) Legal suits and claims filed against the company	NIL	NIL

b. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. The Company has not received any instruction from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures if any, relating to amounts unpaid as at the year ended together with interest payable as required under the said Act have not been given

c. Investment in Subsidiaries

During the year under review the company has formed two wholly owned subsidiaries i) Risa Universal Limited (Hong Kong) and ii) Risa Global Limited (UK), and since there were no operations during the year consolidated balance sheet, requirement has not been presented.

d. Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

	31 st March, 2014	31 st March, 2013
Profit / (Loss) after Tax ... (A)	3,67,27,090	2,70,024
Number of outstanding equity shares ... (B)	3,19,00,050	3,19,00,050
Earnings Per Share. ... (C)	1.15	0.01

	31st March, 2014 (₹)	31st March, 2013 (₹)
e. Value of imports calculated on CIF basis	Nil	Nil
f. Expenditure in foreign currency		
- Professional Fees	21,356	Nil
g. Earnings in foreign exchange	Nil	Nil
h. Auditors Remunerations (including Service Tax, where applicable)		
a) Audit Fees	28,090	28,090
b) Certification Charges	11,236	-
i. Debit and credit balances are subject to confirmation and reconciliation		

- j. The balances appearing under unsecured loans, sundry creditors, loans and advances, and certain banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation
- k. In the opinion of the Board, the Current Assets, Loans and Advances have value on realisation in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet, except trade receivables and loans and advances which falls under management's policy for bad and doubtful debts as taken in previous years.
- l. All known liabilities are provided for on the basis of available information/ estimates.
- m. Company is yet to receive compensation of ₹ 30,00,000 from M/s Bafna Builders and Land Developers towards cancellation of agreement entered into with the company, since it has not been received the same has not been recognized in the Statement of Profit and Loss. The same shall be recognized on receipt basis as and when the same is received by the company.

The accompanying notes are an integral part of the financial statements

FOR MOTILAL & ASSOCIATES
Chartered Accountants
(FRN No: 106584W)

CA. Motilal Jain
Proprietor
Membership No. 036811

Place : Mumbai
Date : 19th May 2014

For and on behalf of Board of Directors
Risa International Limited

Abhinandan Jain	Arihant Jain
Director	Director

PROXY FORM
(Form No. MGT-11)

CIN	L99999MH1993PLC071062
Name of the Company	Risa International Limited
Registered office	604, Kushal Point, 4 th Road, Behind Uday Cinema, Ghatkopar (W)
Name of the Member(s)	
Registered Address	
Email - id	
Folio No. / Client ID	

I/We/ being the member(s) of shares of the above named company/ hereby appoint

1.	Name
	Address
	E-mail Id
	Signature

or failing him

2.	Name
	Address
	E-mail Id
	Signature

or failing him

3.	Name
	Address
	E-mail Id
	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the company, to be held on the 27th day of August, 2014 At 9.30 a.m. at Pranjali School Auditorium, 155/157 August Kranti Marg, Next to Stephens Church, Kemps Corner, Mumbai – 400036 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1	Adoption of Audited Financial Statements for the F.Y. 2013 - 2014
2	Approval of Dividend on the equity shares
3	Re-appointment of Mr. Vipin Champawat, who retires by rotation
4	Re-appointment of Motilal and Associates, Chartered Accountants, Mumbai as Statutory Auditors
5	Revision in remuneration of Mr. Abhinandan Jain, Whole Time Director
6	Revision in remuneration Mr. Arihant Jain, Director
7	Sub-division of shares
8	Alteration in Memorandum of Association

Signed this.....day of.....2014

Signature of shareholder :

Signature of proxy holder(s) :

AFFIX
REVENUE
STAMP

Note : This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

RISA INTERNATIONAL LIMITED

(CIN : L99999MH1993PLC071062)

Regd. Office: 604, Kushal Point, 4th Road, Behind Uday Cinema, Ghatkopar (West), Mumbai – 400 086**ATTENDANCE SLIP**

DP ID :

Client ID :

Folio No :

No. of Shares :

Name of the Shareholder :

Joint Holder 1 :

Joint Holder 2 :

Registered address of the Shareholder :

:

Name of the Proxy / Representative :

I/We hereby record my/our presence at the 20th Annual General Meeting of the Company to be held at Pranjali School Auditorium, Ground Floor, 155/157 August, Kranti Marg, Next to Stephens Church, Kemps Corner, Mumbai – 400036 on 27th August 2014 at 9.30 a.m.

Signature of the Share Holder/Proxy:

- NOTES :**
- 1) Please complete the Folio/ DP ID-Client ID No. and name of the Member/ Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall
 - 2) Shareholder/ Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

POLLING PAPER

(Form No. MGT-12)

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]

CIN : L99999MH1993PLC071062
 Name of the Company : Risa International Limited
 Registered Office : 604, Kushal Point, 4th Road, Behind Uday Cinema, Ghatkopar
 (W), Mumbai – 400 086

BALLOT PAPER

Sr. No.	Particulars	Details
1	Name of the First Named Shareholders (in Block letters)	
2	Postal Address	
3	Registered folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item	No. of shares held by me	I assent to the resolution	I dissent to the resolution.
1	Adoption of Audited Financial Statements for the F.Y. 2013 - 2014			
2	Approval of Dividend on the equity shares			
3	Re-appointment of Mr. Vipin Champawat, who retires by rotation			
4	Re-appointment of Motilal and Associates, Chartered Accountants, Mumbai as Statutory Auditors			
5	Revision in remuneration of Mr. Abhinandan Jain, Whole Time Director			
6	Revision in remuneration Mr. Arihant Jain, Director			
7	Sub-division of shares			
8	Alteration in Memorandum of Association			

Place :

Date :

(Signature of the shareholder)

RISA INTERNATIONAL LIMITED

(CIN : L99999MH1993PLC071062)

Regd. Office: 604, Kushal Point, 4th Road, Behind Uday Cinema, Ghatkopar (West), Mumbai – 400 086

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies vide its circular no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 after considering certain provisions of the Information Technology Act, 2000, permitted the companies to send the notices / annual reports etc. through email to its members. To support this green initiative of the MCA whole heartedly, members who have not yet registered their email address, are requested to register their e-mail address with the Depository through their concerned Depository Participant and members who hold shares in physical mode are requested to intimate their e-mail address at which they would like to receive the above documents electronically, either to the company or to its Registrar and Share Transfer Agent. Shareholders are requested to fill the consent form below and send it to the Registrar and Share Transfer Agent, Purva Sharegistry (India) Pvt Ltd or to the company.

CONSENT FOR RECEIVING DOCUMENTS IN ELECTRONIC MODE

(Pursuant to circulars no. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011)

To,
Purva Sharegistry (India) Private Limited
9, Shiv Shakti Inds.Estate,
J.R. Boricha Marg,
Opp Kasturba Hospital,
Lower Parel (East),
Mumbai – 400 011

Dear Sir,

I/We..... shareholder (s) of Risa International Ltd, agree to receive all notices and documents including the Annual Report, Notice for General Meetings and other Shareholders Communication in electronic mode (through email).

I/We request you to kindly register my / our below mentioned email id in the Company's records for sending such communication through email.

Folio No..... / DPID No.*.....and Client ID No.*.....

*Applicable for members holding shares in electronic form.

Name of the Sole / First Shareholder :

Name of the Joint Shareholders (if any):

No. of Shares held :E-mail id for receipt :

Date :

Place:

Signature:_____

(Sole / First Shareholder)

Note: Shareholders are requested to inform the Company's Registrar and Share Transfer Agents as and when there is change in their registered email-id

NAME AND COMPLETE POSTAL ADDRESS

If undelivered please return to:
RISA INTERNATIONAL LIMITED
604, Kushal Point, 4th Road,
Behind Uday Cinema,
Ghatkopar (West),
Mumbai – 400 086