

Ref: - NPIL/2016-17/SEC/24

Date: - 02.07.2016

To

General Manager,
Bombay Stock Exchange Limited.
Phiroze Jeejee Bhoy Towers,
Dalal Street,
Mumbai

Sub: - Submission of Annual Report 2015-16

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached the Annual Report for the financial year ending on 31st March, 2016 along with Auditor's Report, Balance Sheets and Profit and Loss Accounts.

Scrip Name: - NOVAPUB

Scrip Code: - 530733

Date of Board Meeting: 24.06.2016

This is for your information and record.

Thanking You



Ekta Agarwal

ACS: 42860

(Company Secretary cum Compliance Officer)

Encl: As Above

NOVA PUBLICATIONS INDIA LIMITED

**21st ANNUAL REPORT
AND
ACCOUNTS
2015-2016**

CIN: L67120PB1994PLC015406

Regd. Office: 41 Chandan Nagar, Jalandhar-144008

GO GREEN!

DEAR SHAREHOLDERS,

YOU ARE HEREBY REQUESTED TO FURNISH YOUR E-MAIL ADDRESS TO US BY SENDING ON OUR E-MAIL ID AT csektaagarwal09@gmail.com QUOTING YOUR FOLIO NUMBER/DEPOSITORY PARTICIPANT ID AND CLIENT ID OR REGISTER YOUR E-MAIL ADDRESS WITH YOUR RESPECTIVE DEPOSITORY PARTICIPANT.

THEREAFTER, THE E-MAIL ADDRESSES AVAILABLE IN OUR RECORDS OR WITH YOUR DEPOSITORY PARTICIPANT SHALL BE DEEMED TO BE YOUR REGISTERED E-MAIL ADDRESS FOR SERVING NOTICES/DOCUMENTS, ETC. INCLUDING THOSE COVERED UNDER THE COMPANIES ACT, 2013 (THE ACT). IN THE EVENT OF ANY CHANGE IN YOUR E-MAIL ADDRESS FOR RECEIVING FUTURE COMMUNICATION/DOCUMENTS, YOU ARE REQUESTED TO UPDATE THE SAME WITH US OR WITH YOUR DEPOSITORY PARTICIPANT.

WE SINCERELY LOOK FORWARD TO YOUR SUPPORT IN THIS INITIATIVE.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. SUNIL KUMAR CHOPRA
(Director)

MR. NIRMAL KUMAR CHOPRA
(Director)

MS. ANU CHOPRA
(Director)

MR. RAJAN CHOPRA
(Independent Director)

MR. VARINDER SEHGAL
(Independent Director)

MR. SUBASH CHANDER KOHLI
(Independent Director)

REGISTERED OFFICE

41 CHANDAN NAGAR
JALANDHAR-144008
PUNJAB (INDIA)
PH NO-0181-5002021
E-MAIL- shareholders.nova@gmail.com
WEBSITE: www.novapublications.in

COMPANY SECRETARY

MS. EKTA AGARWAL

CHEIF FINANCIAL OFFICER

MS. RAGINI

AUDITORS

CHANDER KIRAN & CO.
CHARTERED ACCOUNTANTS
30 PARKASH NAGAR
MODEL TOWN, JALANDHAR
FRN: 005695N

BANKERS

AXIS BANK
Opp. MINI SECRETARIAT
LADOWALI ROAD
JALANDHAR-144001
PUNJAB

REGISTRAR & TRANSFER AGENTS

DATAMATICS FINANCIAL SERVICES LTD
PLOT NO.B-5, PART B CROSS LANE, MIDC
ANDHERI (EAST) MUMBAI-400093, INDIA

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **21st (Twenty First)** Annual General Meeting of the Members of Nova Publications India Limited will be held at registered office of the Company at 41 Chandan Nagar, Jalandhar, Punjab-144008, Punjab on **Monday, the 25th day of July, 2016 at 11.00 A.m.** for the transaction of the following businesses:

ORDINARY BUSINESS

Item No.1- Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Reports of the Directors and the Auditors thereon.

Item No.2- Retire By Rotation

To appoint a Director in place of Mr. Nirmal Chopra (DIN: 00092115) who retires by rotation and being eligible, offers herself for re-election.

Item No.3- Appointment of Auditors

To the appointment of Auditors, to hold office for one year from the conclusion of this 21st Annual General Meeting till the conclusion of the next Annual General Meeting of the Company in the Calendar year 2017 subject to the approval of shareholders at the Annual General Meeting and in this regard, to consider and, if thought fit, to pass, with or without modification (s) the following resolution thereof as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit & Auditors) Rules, 2014, M/s. CHANDRA KIRAN & CO., (Firm Registration No.005695N), Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration that may be decided by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS

Item No.4- Appointment of Managing Director

To approve appointment of Mr. Sunil Kumar Chopra (DIN: 00092090) as a Managing Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any

statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the Appointment and remuneration of Mr. Sunil Kumar Chopra (DIN: 00092090) as the Managing Director of the Company under the Companies Act, 2013 to be designated as Managing Director for a period of five years with effect from **25th July, 2016 to 24th July, 2021** (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Sunil Kumar Chopra, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Item No.5 Appointment of Whole-Time Director

To approve appointment of Mr. Rajan Chopra (DIN: 00092139) as a Whole-Time Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the appointment and remuneration of Mr. Rajan Chopra (DIN: 00092139) as the Whole-Time Director of the Company under the Companies Act, 2013 to be designated as Whole-Time Director for a period of five years with effect from **25th July, 2016 to 24th July, 2021** (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to

Mr. Rajan Chopra, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Item No.6 – Change in Designation

To approve the Change in designation of Mrs. Anu Chopra (DIN: 00092102) from Independent Director to Promoter & Non Executive Director of the Company with effect from 25th July, 2016 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** consent of the members of the Company be and is hereby accorded to change the designation of Mrs. Anu Chopra (DIN: 00092102) from Independent Director to Promoter & Non-Executive Director of the Company with effect from 25th July, 2016.

RESOLVED FURTHER THAT Mr. Sunil Kumar Chopra or Mr. Rajan Chopra, Directors of the company solely or jointly be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.

By order of the Board
For NOVA PUBLICATIONS INDIA LIMITED

(SUNIL KUMAR CHOPRA)
(DIN:00092090)
Director

(RAJAN CHOPRA)
(DIN:00092139)
Director

Place: Jalandhar

Dated: 24.06.2016

NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM') MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
2. 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.
3. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
4. In case of joint holders attending the meeting, only such joint holder who is in higher in the order of will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, 19th July, 2016 to Monday, 25th July, 2016 (both days inclusive) accounting to the provisions of Companies Act, 2013.
6. Members holding shares in electronic form are requested to intimate any change in their address or bank mandates to their Depository Participants with whom they are maintaining their De-Mat Accounts immediately. Members holding shares in physical form are requested to advise any changes of address immediately to Registered Office of the Company or to Registrar M/s Datamatics Financial Services Limited.
7. As per the provisions of Section 72 of Companies Act, 2013 and Rules made there under provides for Nomination by the shareholders of the Company in the prescribed form(s).
8. Members are requested to send in their queries at least a week in advance to the Finance Head at the Registered Office of the Company to facilitate clarifications during the meeting.
9. Members are requested to bring their attendance slips to the AGM. Duplicate admission slips and/or copies of the Annual Report and Accounts will not be provided at the AGM venue.
10. Route Map showing directions to reach to the venue of the 21st AGM is given at the end of this Notice as per the requirement of Secretarial Standards-2 on "General Meeting"

Members holding shares in dematerialized form are requested to notify to their Depository Participant their email id.

- 11.** Shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders/ transferees of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.

REMOTE E-VOTING INSTRUCTIONS & INFORMATION

1. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of CDSL to provide the facility of electronic voting ('remote e-voting') in respect of the Resolutions proposed at this AGM. The Board of Directors of the Company has appointed Ms. Bableen Kaur, as the Scrutinizer for this purpose.
2. The voting period begins on 22nd July, 2016 at 9.00 AM and ends on 24th July, 2016 at 5.00 PM. 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 18th July, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
3. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
4. The shareholders should log on to the e-voting website www.evotingindia.com.
5. Click on Shareholders.
6. 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.
7. Next enter the Image Verification as displayed and Click on Login.

8. 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.
9. 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 the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is given to you along with the notice of AGM. |
| <p>Dividend Bank Details</p> <p>OR Date of Birth (DOB)</p> | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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). |

10. After entering these details appropriately, click on “SUBMIT” tab.
11. 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 mandatory 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.
12. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
13. Click on the EVSN for the NOVA PUBLICATIONS INDIA LIMITED on which you choose to vote.
14. 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.

15. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 16. 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.
 17. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 18. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 19. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 20. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 18th July, 2016 may follow the same instructions as mentioned above for e-Voting.
 21. 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 You may also address your queries relating to remote e-voting to the e-mail ID csektaagarwal09@gmail.com.
- A. The period for remote e-voting starts at IST 9.00 a.m. on Friday, 22nd July, 2016 and ends at IST 5.00 p.m. on Sunday, 24th July, 2016.

Remote e-voting shall be disabled by CDSL at IST 5.00 p.m. on Sunday, 24th July, 2016.

B. General Information

- (a) Every Client ID No. / Folio No. shall have one e-vote, irrespective of the number of joint holders.
- (b) Remote e-voting right cannot be exercised by a proxy.
- (c) The Results of the remote e-voting will be declared on or after the date of the AGM i.e. Monday, 25th July, 2016.
- (d) The declared Results, alongwith the Scrutinizer's Report, will be available on the Company's corporate website www.novapublications.in under the section 'e-Voting results' and on the website of CDSL; such Results will also be forwarded to the Stock Exchange(s) where the Company's shares are listed.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Annexed to the Notice convening the 21st (Twenty First) Annual General Meeting to be held on Monday, 25th July, 2016.

ITEM NO. 4

Mr. Sunil Kumar Chopra, is a co-promoter and Director of the Company. He is managing the whole of the affairs of the Company. He has technical and administrative experience of more than 30 years in the Company.

He has excellent grasp and thorough knowledge & experience. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Sunil kumar Chopra as Managing Director should be available to the Company for a period of five years with effect from 25th July, 2016.

Mr. Sunil kumar Chopra holds 4,10,600 shares in the Company.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Company has nominated Mr. Sunil Kumar Chopra and the Board of Directors has recommended his appointment as Managing Director of the Company at their meetings held on June 24, 2016, subject to the approval of members of the Company at its 21st Annual General Meeting for a period of five years with effect from 25th July, 2016.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise except Mr. Sunil Kumar Chopra in the Resolution at Item No. 4 of the Notice.

ITEM NO. 5

Mr. Rajan Chopra, is a co-promoter and Director of the Company. Dr. Rajan Chopra graduated in medicine from Government Medical College, Amritsar, Punjab. With over 20+ years of experience, he looks after the day-to-day operations of the group. He is responsible for the entire operations. He is also the JT. Finance Secretary of the Indian Medical Association, Jalandhar. Punjab.

The Board of Directors has considered that for smooth and efficient running of the business of the Company, the services of Mr. Rajan Chopra should be available to the Company as Whole Time Director for a period of five years with effect from 25th July, 2016.

Mr. Rajan Chopra holds 51500 shares in the Company.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Company has nominated Mr. Rajan Chopra and the Board of Directors has recommended his appointment as Whole-Time Director of the Company at their meetings held on Friday, June 24, 2016 subject to the approval of members of the Company at its 21st Annual General Meeting for a period of five years with effect from 25th July, 2016.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise except Mr. Rajan Chopra in the Resolution at Item No. 5 of the Notice.

By order of the Board
For NOVA PUBLICATIONS INDIA LIMITED

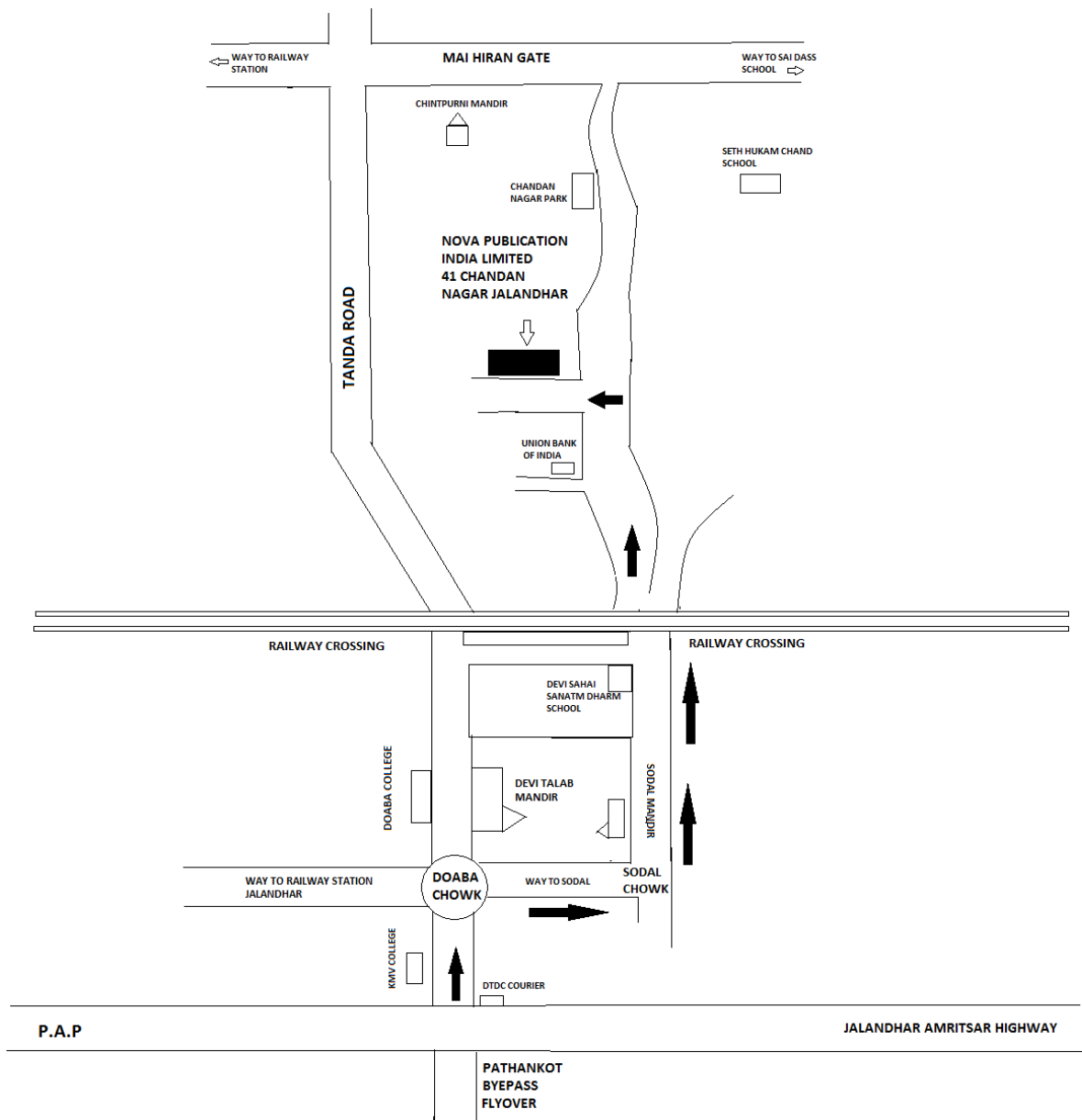
(SUNIL KUMAR CHOPRA)
(DIN:00092090)
Director

(RAJAN CHOPRA)
(DIN:00092139)
Director

Place: Jalandhar

Dated: 24.06.2016

Route map for the venue of the 21st Annual General Meeting



DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting their **21st Annual Report** on the Business and Operations and the accounts for the Financial Year ended 31st March, 2016 of the Company.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is given hereunder:

(Fig in Rs) (Fig in Rs)

| Particulars | For the year ended on 31.03.2016 | For the year ended on 31.03.2015 |
|------------------------------------|---|---|
| Gross Income | 33,915,535 | 24,780,865 |
| Finance Charges | 1,000 | 787 |
| Provision for Depreciation | 6,312 | 9,206 |
| Profit Before Tax | 369,423 | 350,828 |
| Less: Current Tax | 81,700 | 75,500 |
| Deferred Tax | (757) | 481 |
| | 80,943 | (75,981) |
| Profit After Tax | 288,480 | 274,847 |
| Less: Appropriations: | | |
| Proposed Dividend on Equity Shares | 0.00 | 0.00 |
| Tax on proposed Dividend | 0.00 | 0.00 |
| Transfer to Reserves | 0.00 | 0.00 |
| Surplus carried to Balance Sheet | 288,480 | 274,847 |

2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance are as under:

- Revenue from operations increased by 36.86% to 33,915,535
- Profit before tax increased by 5.30% to 369,423
- Net profit increased by 3.63 % to 288480
- Sales increased by 36.86% to 33,915,535

3. PROPOSED TRANSFER TO GENERAL RESERVES

As per section 134(3) (j) of Companies Act, 2013, No amount has transferred to the General Reserve.

4. DIVIDEND

In order to conserve the resources of the company, the Directors have decided not to declare any dividend for the financial year 2015-16.

5. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There were no such material changes occurred affecting the financial position of the company between the end of the financial year 31.03.2016 to which the financial statements relate and the date of the report.

6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is none of the above mentioned order(s) which impacts the going concern status and company's operations in future.

7. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY FOR THE COMPANY

The Company has adopted measures concerning the development and implementation of a Risk Management Policy after identifying the following elements of risks which in the opinion of the Board may threaten the very existence of the Company itself are as follows:-

- a. High competition from East European countries and other Asian countries.
- b. Lack of strong presence in the global fashion market.
- c. International price fluctuation.
- d. Lack of warehousing support from the government.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with

Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure “A”** and is attached to this report.

9. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

10. EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure “B”** as Form MGT-9 and is attached to this Report.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of Contracts or Arrangements made with related parties pursuant to Section 188 of Companies act, 2013 is furnished in **Annexure “C”** as Form AOC-2 and is attached to this report.

12. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its Responsibility Statement that:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had 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 had prepared the annual accounts on a going concern basis; and
- (e) The directors had 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 had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

14. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review, no amount of principal or interest was outstanding as on the date of balance sheet.

15. BOARD MEETINGS, BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL & COMMITTEES OF DIRECTORS

a) Board Meetings

The Board of Directors of the Company met 7 (Seven) times during the financial year 2015-16. The Details of above mentioned Board Meetings are provided in Corporate Governance Report annexed herewith.

b) Changes In Directors And Key Managerial Personnel

During the year, following are appointed as KMPs of company:-

1. Ms. Surbhi (Company Secretary)
2. Ms. Ragini (Chief Financial Officer)

c) Independent Directors

The Company has received declarations from all the Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as laid down under Section 149(6) of the above Act.

d) Details of Ratio of Remuneration to Directors

The information relating to remuneration of directors as required under Section 197(12) of the Act -**NA**

e) Board Committees

The Board has constituted 4 committees which are as follows:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Risk Management Committee

f) Board Evaluation

As required under the provisions of Section 134(3) (p), the Board has carried out an annual performance evaluation of its own performance and the manner in which such performance evaluation was carried out is as under:

The performance evaluation framework is in place and has been circulated to all the directors to seek their response on the evaluation of the entire Board and independent directors. The Nomination and Remuneration Committee shall carry out evaluation of Director's performance.

The criteria of evaluation is exercise of responsibilities in a bona fide manner in the interest of the Company, striving to attend meetings of the Board of Directors/ Committees of which he/she is a member/ general meetings, participation constructively and actively in the meetings of the Board /Committees of the Board, etc.

g) Vigil Mechanism

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied to have access for the same.

h) Related Party Transactions

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There were no other material significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees or Investments made by the Company are provided in the Financial Statements of the Company.

17. STATUTORY AUDITORS

M/s Chander Kiran & Co., Jalandhar, Chartered Accountants appointed as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting of the Company.

The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

18. CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS

The Register of Members and Share Transfer books of the company will be closed with effect from 19th July, 2016 to 25th July, 2016 (both days inclusive).

19. CORPORATE GOVERNANCE

Your Company has been complying with the provisions of Corporate Governance as stipulated in Regulations 24, 27 and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. A separate report on Corporate Governance along with Auditors' certificate on compliance of the Corporate Governance norms as stipulated in Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Management Discussion & Analysis forming part of this report are provided elsewhere in this Annual Report

20. Disclosure as required under Section 22 of 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 of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee ("ICC") has been set up to redress the complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of the complaints received and disposed off during the financial year 2015-16:

- (a) No. of complaints received: NIL
- (b) No. of complaints disposed: NIL

21. LISTING FEES

The Company confirms that it has paid the annual listing fees for the financial year 2016-17 with its Stock Exchange(s).

22. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The internal control and internal audit system are not commensurate with the size and nature of business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. But, regarding internal audit, the company has no formal internal Audit system; however, such

checking is being carried out by the staff of the Company. Since, this being a small company, it is not economical to hire internal auditors for the company. Regarding internal control, appropriate steps are being introduced by the management of the company.

23. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board
For NOVA PUBLICATIONS INDIA LIMITED

(SUNIL KUMAR CHOPRA)
(DIN:00092090)
Director

(RAJAN CHOPRA)
(DIN:00092139)
Director

Place: Jalandhar

Dated: 24.06.2016

ANNEXURE 'A'
Forming Part of the Directors' Report

Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

[Clause (m) of sub-section 134 of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014]

A) Conservation of Energy

1) Energy Conservation measures undertaken: -

The Company has always been conscious of the need for conservation of energy and has been sensitive in making progress towards this end. Energy conservation measures have been implemented at all the plants and offices of the Company and special efforts are being put on undertaking specific energy conservation projects like:

- I. Installation of imported technology which helps in reducing energy consumption.
- II. Utilization of lights and other electrical equipments only when need arise.
- III. Optimizing chiller/ split/ package AC set to maintain space temperature @ 26 degree centigrade.
- IV. Auto shutting down of systems to reduce UPS power consumption.
- V. Any other measures as recommended by the concerned department for maximum conservation.

2) Additional investments and proposals:

- I. Replacement of conventional lighting with energy efficient LED lights to reduce lighting power consumption.
- II. Company is trying to reduce its expenses of energy consumption.

B) Technology Absorption

(i) Efforts, in brief made towards absorption:

Induction of contemporary technology and continuous improvement projects across businesses towards reducing process variability, cycle time and wastage while enhancing manufacturing productivity. The Company is using the modern technology in the manufacturing process. As a result there has been a marked Improvement in the quality of the products manufactured by the Company besides lowering the cost of production. The technology has been fully absorbed.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution

- (a) New techniques and technology of production.
- (b) Provide benefits that are cost effective from both an individual and a company perspective.

(iii) Details of Import of Technology (imported during the last three years)- NA

(iv) Expenditure incurred on Research & Development- NA

(v) Foreign Exchange Earnings and Outgo –NA

By order of the Board
For NOVA PUBLICATIONS INDIA LIMITED

(SUNIL KUMAR CHOPRA)
(DIN:00092090)
Director

(RAJAN CHOPRA)
(DIN:00092139)
Director

Place: Jalandhar

Dated: 24.06.2016

SECRETARIAL AUDIT REPORT

The Members,

Nova Publications India Limited
Jalandhar

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Nova Publications India Limited (hereinafter called the company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Nova Publications India Limited 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **“the Company”** for the financial year ended on March 31, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made under the Act;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made under the Act;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed under the Act;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following applicable Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations 2015;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2009;

- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

(vi) Other Laws including Micro, Small and Medium Enterprises Development Act, 2006 applicable to the Company as per the representations given by the Company.

(vii) We have also examined compliance with applicable clauses of the following:

- (a) The Equity Listing Agreements with the Bombay Stock Exchange Limited
- (b) Secretarial Standards issued by the Institute of Company Secretaries of India

During the period under review and as per the representations and clarifications made, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- Secretarial Standards were not complied in few instances.
- Registers are not maintained as per Companies Act 2013.
- No E-Voting conducted in 20th Annual General Meeting of the Company.

I further report the following as a matter of emphasis where I have observed few instances of delay in form filing and delay in intimation to the stock exchanges.

- E-Form i.e MGT-7 and AOC-4 in respect of Annual filling was filed delay of 30 days.

I further report that the Board of Directors of the company during the year under was not constituted in accordance with Clause 49 of old listing agreement and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements).

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.

For Ankit Gandhi & Associates

Place: JALANDHAR

Date: 23.06.2016

(Ankit Gandhi)

FCS No 7646; C.P. NO 8204

This Report to be read with our letter of even date which is annexed to this Report as Annexure A and forms integral part of this Report.

The Members

Nova Publications India Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Nova Publications India Limited.

1. The maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was 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 Ankit Gandhi & Associates

Place: JALANDHAR

Date: 23.06.2016

(Ankit Gandhi)

FCS No 7646; C.P. NO 8204

ANNEXURE 'B'
Forming Part of the Directors' Report

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|--|
| 1. | CIN | L67120PB1994PLC015406 |
| 2. | Registration Date | 05/12/1994 |
| 3. | Name of the Company | NOVA PUBLICATIONS INDIA LIMITED |
| 4. | Category/Sub-category of the Company | COMPANY LIMITED BY SHARE/INDIAN NON GOVERNMENT COMPANY |
| 5. | Address of the Registered office & contact details | 41 CHANDAN NAGAR, JALANDHAR, PUNJAB 0181-5002021 |
| 6. | Whether listed company | YES |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | DATAMATICS FINANCIAL SERVICES LIMITED PLOT NO.B-5, PART B CROSS LANE, MIDC, ANDHERI (EAST) MUMBAI-400093, INDIA TEL: +91-2266712001-6, FAX: +91-2266712011, WWW.DATAMATICSBPO.COM, INFO@DFSSL.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)

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1 | PAPER | 424110 | 100 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

| S. No. | Name and Address of the Company | CIN/GLN | HOLDING/SUBSIDIARY/ ASSOCIATE company | % SHARES HELD | APPLICABLE SECTION |
|--------|---------------------------------|---------|---------------------------------------|---------------|--------------------|
| NA | NA | NA | NA | NA | NA |

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

(A) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year[As on 31-March-2015] | | | | No. of Shares held at the end of the year [As on 31-March-2016] | | | | % Change during the year |
|--|--|----------|---------|------------------|---|----------|---------|------------------|--------------------------|
| | Demat | Physical | Total | % of Total Share | Demat | Physical | Total | % of Total Share | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | - | 1782600 | 1782600 | 56.55 | 1603200 | - | 1603200 | 50.86 | 5.69 |
| b)Central Govt | - | - | - | - | - | - | - | - | - |
| c)State Govt(s) | - | - | - | - | - | - | - | - | - |
| d)Bodies Corp. | - | - | - | - | - | - | - | - | - |
| e) Banks / FI | - | - | - | - | - | - | - | - | - |
| f) Any other | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoter(A) | - | 1782600 | 1782600 | 56.55 | 1603200 | - | 1603200 | 50.86 | 5.69 |
| B.Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a)Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d)State Govt(s) | - | - | - | - | - | - | - | - | - |
| e)Venture Capital Funds | - | - | - | - | - | - | - | - | - |

NOVA PUBLICATIONS INDIA LIMITED
CIN: L67120PB1994PLC015406

| | | | | | | | | | |
|---|-------|--------|--------|-------|--------|--------|--------|--------|------|
| f)Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIIs | - | - | - | - | - | - | - | - | - |
| h)Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i)Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | - | - | - | - | - | - | - | - | - |
| 2.Non-Institutions | | | | | | | | | |
| a)Bodies Corp. | | | | | | | | | |
| i) Indian | - | 260900 | 260900 | 8.28 | - | 232400 | 232400 | 7.37 | 0.91 |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | | | | | | | | | |
| i)Individual shareholders holding nominal share capital upto Rs. 2 lakh | 15000 | 349300 | 364300 | 11.55 | 58800 | 525200 | 584000 | 18.527 | |
| ii)Individual shareholders holding nominal share capital in excess of Rs 2 lakh | | 744300 | 744300 | 23.61 | 724100 | - | 724100 | 22.97 | |
| c)Others (specify) | | | | | | | | | |
| Non Resident Indians | - | - | - | - | - | - | - | - | - |
| Hindu Undivided Family | - | - | - | - | - | - | - | - | - |
| Overseas Corporate Bodies | - | - | - | - | - | - | - | - | - |
| Foreign Nationals | - | - | - | - | - | - | - | - | - |
| Clearing Members | - | - | - | - | 8400 | - | 8400 | 0.267 | 100 |
| Trusts | - | - | - | - | - | - | - | - | - |
| Foreign Bodies - D R | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2):- | | | | | | | | | |

| | | | | | | | | | |
|--|---|---------|---------|-----|---------|--------|---------|-----|---|
| Total Public Shareholding (B)=(B)(1)+(B)(2) | | | | | | | | | |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | | 3137100 | 3152100 | 100 | 2394500 | 757600 | 3152100 | 100 | 0 |

B) Shareholding of Promoter

| S. No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|--------|---------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | SUNIL KUMAR CHOPRA | 590000 | 18.72 | 0.00 | 410600 | 13.026 | 0.00 | -5.69 |
| 2 | NIRMAL KUMAR CHOPRA | 216000 | 6.8526 | 0.00 | 216000 | 6.85 | 0.00 | 0.00 |
| 3 | RAJESH CHOPRA | 136000 | 4.33 | 0.00 | 136000 | 4.31 | 0.00 | 0.00 |
| 4 | NIRMAL KUMAR CHOPRA HUF . | 118000 | 3.76 | 0.00 | 118000 | 3.74 | 0.00 | 0.00 |
| 5 | ANU CHOPRA | 109000 | 3.47 | 0.00 | 109000 | 3.45 | 0.00 | 0.00 |
| 6 | SUNIL KUMAR CHOPRA HUF . | 89000 | 2.83 | 0.00 | 89000 | 2.82 | 0.00 | 0.00 |
| 7 | AMAN CHOPRA | 76000 | 2.42 | 0.00 | 76000 | 2.41 | 0.00 | 0.00 |
| 8 | CHOPRA SUBHASH CHANDER . | 75000 | 2.39 | 0.00 | 75000 | 2.37 | 0.00 | 0.00 |
| 9 | RONITA CHOPRA | 63500 | 2.0145 | 0.00 | 63500 | 2.01 | 0.00 | 0.00 |

NOVA PUBLICATIONS INDIA LIMITED
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| | | | | | | | | |
|----|--------------------------|-------|--------|------|-------|------|------|------|
| 10 | MEENA CHOPRA | 60000 | 1.9035 | 0.00 | 60000 | 1.90 | 0.00 | 0.00 |
| 11 | VED PARKASH & SONS HUF . | 58000 | 1.8400 | 0.00 | 58000 | 1.84 | 0.00 | 0.00 |
| 12 | RAJAN CHOPRA | 51500 | 1.6338 | 0.00 | 51500 | 1.63 | 0.00 | 0.00 |
| 13 | NIDHI CHOPRA | 45500 | 1.4435 | 0.00 | 45500 | 1.44 | 0.00 | 0.00 |
| 14 | RAJAT CHOPRA | 33500 | 1.0628 | 0.00 | 33500 | 1.06 | 0.00 | 0.00 |
| 15 | RISHABH CHOPRA | 33500 | 1.0628 | 0.00 | 33500 | 1.06 | 0.00 | 0.00 |
| 16 | RAJESH CHOPRA HUF . | 15000 | 0.4759 | 0.00 | 15000 | 0.47 | 0.00 | 0.00 |
| 17 | RAJAN CHOPRA HUF . | 13100 | 0.41 | 0.00 | 13100 | 0.41 | 0.00 | 0.00 |

C) Change in Promoters' Shareholding.

| S. 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. | At the beginning of the year | 1782600 | 56.55 | 1782600 | 56.55 |
| 2. | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): | 179400 | 5.69 | 179400 | 5.69 |
| 3. | At the end of the year | 1603200 | 50.86 | 1603200 | 50.86 |

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

| S. No. | Name of the Shareholder | Shareholding | | Date | Increase/ Decrease in Shareholding | Reason | Cumulative Shareholding during the year (01.04.2015 to 31.03.2016) | |
|--------|---|--|----------------------------------|------------|------------------------------------|--------|--|----------------------------------|
| | | No. of shares at the beginning (1.04.2014)/ end of the year (31.03.2015) | % of total shares of the Company | | | | No. of shares at the beginning (1.04.2015)/ end of the year (31.03.2016) | % of total shares of the Company |
| 1 | ANIL KUMAR SEHJRA | 122900 | 3.898 | 31.03.2015 | | | 122900 | 3.898 |
| 2 | D.P FINLEASE PVT LTD | 120000 | 3.807 | 31.03.2015 | | | 120000 | 3.807 |
| 3 | SHAM LAL CHADHA | 100000 | 3.172 | 31.03.2015 | | | 100000 | 3.172 |
| 4 | MADHU MALIK | 100000 | 3.172 | 31.03.2015 | | | 100000 | 3.172 |
| 5 | CHAND KIRAN | 100000 | 3.172 | 31.03.2015 | | | 100000 | 3.172 |
| 6 | AJAY KUMAR SEHJRA | 100000 | 3.172 | 31.03.2015 | | | 100000 | 3.172 |
| 7 | ASHWIN JAMANDAS MERCHANT | 35000 | 1.11 | 31.03.2015 | 34800 | | 69800 | 2.214 |
| 8 | L.S.E SECURITIES LIMITED | 0 | 0 | 31.03.2015 | 55000 | | 55000 | 1.745 |
| 9 | RAJAN TANDON | 45600 | 1.447 | 31.03.2015 | | | 45600 | 1.447 |
| 10 | RAMBHABA HOLDING & TRADING CO PVT. LTD. | 43500 | 1.38 | 31.03.2015 | | | 43500 | 1.38 |
| | | | | | | | | |

E) Shareholding of Directors and Key Managerial Personnel

| Sr. No. | Name of the Shareholder | Shareholding | | Date | Increase/ Decrease in Shareholding | Reason | Cumulative Shareholding during the year (01.04.2015 to 31.03.2016) | |
|---------|-------------------------|--|----------------------------------|------------|------------------------------------|--------|--|----------------------------------|
| | | No. of shares at the beginning (1.04.2014)/ end of the year (31.03.2015) | % of total shares of the Company | | | | No. of shares at the beginning (1.04.2015)/ end of the year (31.03.2016) | % of total shares of the Company |
| 1 | SUNIL KUMAR | 590000 | 18.81 | 31.03.2015 | 179400 | | 410600 | 13.026 |
| 2 | NIRMAL KUMAR | 216000 | 6.89 | 31.03.2015 | | | 216000 | 6.89 |
| 3 | RAJAN CHOPRA | 51500 | 1.64 | 31.03.2015 | | | 51500 | 1.64 |
| 4 | ANU CHOPRA | 109000 | 3.47 | 31.03.2015 | | | 109000 | 3.47 |
| 5 | SUBHASH CHANDER KOHLI | NIL | NIL | 31.03.2015 | | | NIL | NIL |
| 6 | VARINDER SEHGAL | NIL | NIL | 31.03.2015 | | | NIL | NIL |
| | | | | | | | | |

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

| | Secured Loans excluding deposits (in ` Lacs) | Unsecured Loans (in ` Lacs) | Deposits (in ` Lacs) | Total Indebtedness (in ` Lacs) |
|--|--|-----------------------------|----------------------|--------------------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | - | | - |
| ii) Interest due but not paid | - | - | | - |
| iii) Interest accrued but not due | - | - | | - |

| | | | | |
|---|---|---|--|---|
| Total (i+ii+iii) | - | - | | - |
| Change in Indebtedness during the financial year | | | | |
| * Addition | - | - | | - |
| * Reduction | - | - | | - |
| Net Change | - | - | | - |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | - | | - |
| ii) Interest due but not paid | - | - | | - |
| iii) Interest accrued but not due | - | - | | - |
| Total (i+ii+iii) | - | - | | - |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Fig. `)

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

B. Remuneration to other directors

(Fig. in Rs)

| S. No. | Particulars of Remuneration | Name of the Director | Total Amount |
|--------|--|----------------------|--------------|
| | | | |
| 1 | Independent Directors | NIL | NIL |
| | Fee for attending board committee meetings** | NIL | NIL |
| | Commission | NIL | NIL |
| | Others, please specify | NIL | NIL |
| | Total (1) | NIL | NIL |
| 2 | Other Non-Executive Directors | NIL | NIL |
| | Fee for attending board committee meetings** | NIL | NIL |
| | Commission | NIL | NIL |
| | Others, please specify | NIL | NIL |
| | Total (2) | NIL | NIL |
| | Total (B)=(1+2) | NL | NIL |
| | Total Managerial Remuneration | NIL | NIL |
| | Overall Ceiling as per the Act* | | |

* Ceiling: It is in accordance with the ceiling as specified under Section 197(1) of Companies Act, 2013.

** Sitting Fee: No sitting fee shall be paid to any of Directors for attending the meetings of the Board of Directors or any Committees thereof.

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

(Fig. in Rs.)

| S. No. | Particulars of Remuneration | Key Managerial Personnel | | |
|--------|---|--------------------------|--------|-------|
| | | CS | CFO | Total |
| | | Surbhi Sharma | Ragini | |
| 1 | Gross salary | 45000 | 45000 | 90000 |
| | (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 | NIL | NIL | NIL |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | NIL | NIL | NIL |
| 2 | Stock Option | NIL | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL | NIL |
| 4 | Commission | NIL | NIL | NIL |

| | | | | |
|---|------------------------|-------|-------|-------|
| | - as % of profit | NIL | NIL | NIL |
| | others, specify... | NIL | NIL | NIL |
| 5 | Others, please specify | NIL | NIL | NIL |
| | Total | 45000 | 45000 | 90000 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

There were no penalties or punishments levied on the Company during the financial year. Also, there was no necessity for the Company to compound any offence.

By order of the Board
For NOVA PUBLICATIONS INDIA LIMITED

(SUNIL KUMAR CHOPRA)
(DIN:00092090)
Director

(RAJAN CHOPRA)
(DIN:00092139)
Director

Place: Jalandhar

Dated: 24.06.2016

Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

1. Details of contracts or arrangements or transactions not at Arm's length basis:

| S. No. | Particulars | Details |
|--------|---|---------|
| a) | Name (s) of the related party & nature of relationship | NIL |
| b) | Nature of contracts/arrangements/transaction | NIL |
| c) | Duration of the contracts/arrangements/transaction | NIL |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | NIL |
| e) | Justification for entering into such contracts or arrangements or transactions' | NIL |
| f) | Date of approval by the Board | NIL |
| g) | Amount paid as advances, if any | NIL |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | NIL |

2. Details of contracts or arrangements or transactions at Arm's length basis:

| S. No. | Particulars | Details |
|--------|---|------------------------|
| a) | Name (s) of the related party & nature of relationship | Ved Parkash & Sons HUF |
| b) | Nature of contracts/arrangements/transaction | Sale |
| c) | Duration of the contracts/arrangements/transaction | NIL |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Rs.3,59,67,425 |
| e) | Date of approval by the Board | NIL |
| f) | Amount paid as advances, if any | NIL |

By order of the Board
For NOVA PUBLICATIONS INDIA LIMITED

(SUNIL KUMAR CHOPRA)
(DIN:00092090)
Director

(RAJAN CHOPRA)
(DIN:00092139)
Director

Place: Jalandhar

Dated: 24.06.2016

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)

(2015-2016)

BUSINESS REVIEW

The Company is in Publishing activity and carrying manufacturing / trading of books and publishing paper. The publishing activity of books and other publications is vital organ of the society and enlighten the future of the country. Therefore, technological up gradation and seeking balance in on and off the line publication system is need of the time. The main activity of the company is publication.

OPPORTUNITIES & THREATS, RISKS & CONCERN, PERFORMANCE & OUTLOOK

The company bears the normal risk in terms of inherent business risk in the kind of business the company is into. The Board of the company has taken a balanced approach for investing in these activities.

RISKS & CONCERNS

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to are, credit risk, market risk and operational risk.

Deriving from the long years of experience, your Company's policy framework is designed to provide the right balance between business growth and portfolio quality. The Risk Management framework is dynamic and will continue to evolve in line with the emerging risk perceptions. During the year, your Company has constituted a Risk Management. Committee, in accordance with the Guidelines on Corporate Governance, to monitor the risk management framework on an ongoing basis with a view to ensuring that risk parameters are within defined limits.

INFORMATION TECNOLOGY

Our company constantly upgrades its technology both in terms of hardware and software. This also helped installing a good management information system for the management to get timely information for decision making.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and further supplemented by MIS which provided for planned expenditure and information on disposal and acquisition of assets.

HUMAN RESOURCES

Your Company continues to lay great stress on its most valuable resource - people. Continuous training is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the customer of the company.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic market conditions affecting the availability of resources, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

CORPORATE GOVERNANCE

(A) COMPANY'S PHILOSOPHY

The company firmly believes in practicing good Corporate Governance. The company appreciates the values of transparency, professionalism and accountability. The company ensures all the necessary steps required to improve on these aspects on an ongoing basis.

(B) BOARD OF DIRECTORS

The Board of Directors comprises of four Non-Executive directors and two independent directors.

During the year, 7 Board meetings were held on 30.04.2015, 21.07.2015, 01.09.2015, 31.10.2015, 01.01.2016, 30.01.2016 and 30.03.2016.

The attendance of directors in the Board meeting held during the year and at the last Annual General Meeting and also the number of other directorship/membership of committees are as under:

| Name of Director | Designation | No of Board Meetings Attended | Attendance of Last AGM | No. of Other directorship |
|--------------------------------------|--------------------|--------------------------------------|-------------------------------|----------------------------------|
| SUNIL KUMAR CHOPRA (DIN:00092090) | Non-Executive | 7 | Yes | 3 |
| NIRMAL KUMAR CHOPRA (DIN:00092115) | Non-Executive | 2 | Yes | 2 |
| RAJAN CHOPRA (DIN:00092139) | Non-Executive | 7 | Yes | 1 |
| ANU CHOPRA (DIN:00092102) | Non-Executive | 7 | No | 2 |
| VARINDER SEHGAL (DIN:02846404) | Independent | 7 | Yes | 0 |
| SUBASH CHANDER KOHLI (DIN: 05266510) | Independent | 7 | Yes | 0 |

(C) AUDIT COMMITTEE

1. Terms & References

The terms of references of Audit Committee includes review and discussion with the auditors about internal control system, the scope of audit including the observations of the auditors, and the review of quarterly, half yearly and annual financial statements before they are submitted to the Board of Directors.

2. Composition

The Audit Committee of the Board of Directors was formed in 2003 (24-03-2003) and as on today it comprises of Two non-executive Independent directors and One Promoter cum Non Executive Director. The committee met five on 30.04.2015, 21.07.2015, 31.10.2015, 30.01.2016, 30.03.2016 during the year ended on 31.03.2015 in accordance with the requirements specified under the provisions of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| Name of Member | Status | No. of Meetings Attended |
|--|---------------|---------------------------------|
| VARINDER SEHGAL (DIN:02846404) | Member | 5 |
| SUBHASH CHANDER KOHLI (DIN: 05266510) | Member | 5 |
| RAJAN CHOPRA (DIN: 00092139) | Member | 5 |

(D) NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee was held on 30.01.2016 and 30.03.2016, in accordance with the requirements specified under the provisions of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 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 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.

| Name of Member | Status | No. of Meetings Attended |
|--|---------------|---------------------------------|
| VARINDER SEHGAL (DIN:02846404) | Chairperson | 2 |
| SUBHASH CHANDER KOHLI (DIN: 05266510) | Member | 2 |
| SUNIL CHOPRA (DIN: 00092090) | Member | 2 |

(E) Stakeholder's Relationship Committee

- The company has a committee to look into issues relating to shareholders and focus primarily on share transfers, redress of shareholders' and investors' complaints and matters relating thereto. The chairman of the committee is Sh. RAJAN CHOPRA (DIN: 00092139), a non executive director.
- Sh. RAJAN CHOPRA (DIN: 00092139), is the compliance officer. No share holder's complaint was received during the year under consideration as such no complaint was pending as on 31-03-2016. No share is pending for transfer as on 31-03-2016.

Committee meeting was held on 01.09.2015 during the year ended on 31.03.2016 in accordance with the requirements specified under the provisions of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Name of Member | Status | No. of Meetings Attended |
|-----------------------------------|---------------|---------------------------------|
| RAJAN CHOPRA (DIN: 00092139) | Chairperson | 1 |
| VARINDER SEHGAL (DIN:02846404) | Member | 1 |
| SUNIL CHOPRA (DIN: 00092090) | Member | 1 |

(F) Risk Management Committee

The Company has adopted measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risks which in the opinion of the Board may threaten the operations & performance of the Company.

Committee held meeting on 01.09.2015 during the year ended on 31.03.2016 in accordance with the requirements specified under the provisions of the Companies Act, 2013 and Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Name of Member | Status | No. of Meetings Attended |
|-----------------------------------|---------------|---------------------------------|
| SUNIL CHOPRA (DIN: 00092090) | Chairperson | 1 |
| VARINDER SEHGAL (DIN:02846404) | Member | 1 |
| RAJAN CHOPRA (DIN: 00092139) | Member | 1 |

(G) GENERAL BODY ANNUAL GENERAL MEETING

The details of last three annual general meetings are given below:

| Financial Year | Day & Date | Time | Location |
|-----------------------|-----------------------|-------------|------------------------------|
| 2014-15 | Wednesday, 30.09.2015 | 9.00 AM | 41, Chandan Nagar, Jalandhar |
| 2013-14 | Tuesday, 30.09.2014 | 9.00 AM | 41, Chandan Nagar, Jalandhar |
| 2012-13 | Saturday, 28.09.2013 | 9.00 AM | 41, Chandan Nagar, Jalandhar |

No postal ballots were used for voting at these meetings. At the forthcoming AGM, there is no item on the agenda that needs approval by postal ballot.

(H) DISCLOSURES

1. During the year, there were no transactions of material nature with the directors or the management or their subsidiaries or relatives that had potential conflict with the interest of the company.
2. There is no instance of non-compliance on any matter related to capital markets, during the last three years.

(I) MEANS OF COMMUNICATION

1. Disclosures regarding appointment or re-appointment of Directors

In terms of the provisions of the Companies Act 2013 and the Articles of Association of the Company Mr. Nirmal Chopra will retire by rotation and being eligible, offers himself for re-election.

2. Communication to shareholders

All vital information relating to the Company and its performance, including quarterly results, official press releases are posted on the web site of the company.

- The company web-site address is **www.novapublications.in**
- The quarterly and annual results of the Company's performance are published in leading English dailies like Economic Times, and in vernacular language (Punjabi) in Ajit Samachar and also informed to all the stock exchanges where the shares are listed through post/by hand.
- The quarterly results of the Company are also available on the websites of BSE Limited. The site is www.bseindia.com.

Management discussion & analysis forms part of the director's report sent to the shareholders.

(J) GENERAL SHAREHOLDER INFORMATION

- | | |
|-----------------------|--|
| 1. Date of AGM | : 25.07.2016 |
| Day | : Monday |
| Time | : 11:00 AM |
| Venue | : Nova Publication India Limited 41, Chandan Nagar, Jalandhar |

2. Financial Calendar

| | |
|--|-----------|
| Annual results of previous year | Sep. 2015 |
| Financial results for the first quarter ending 30-06-2015 | July 2015 |
| Financial results for the second quarter ending 30-09-2015 | Oct. 2015 |
| Financial results for the third quarter ending 31-12-2015 | Jan. 2016 |
| Financial results for the fourth quarter ending 31-03-2016 | May 2016 |
| AGM for the year ending March 2016 | July 2016 |

3. **Day of Book Closures:** 19th day of July 2016 to 24th day of July 2016 (both days inclusive)

4. **Dividend payment date** : N.A

5. **Listing on stock exchanges** : Mumbai

- 6. Stock Code** : Mumbai
Scrip Code: 530733
(NOVAPUB)
- 7. Stock Market Date** : As per stock exchanges records.
- 8. Performance in comparison to board-based indices such as Sensex, Crisil Index etc.:**
As per stock exchange records.
- 9. Registrar and Transfer Agents** : Datamatics Financial Services Limited
Plot No.B-5, Part B Cross Lane, MIDC,
Andheri (East) Mumbai-400093, India
Tel: +91-2266712001-6, Fax: +91-2266712011,
www.datamaticsbpo.com, info@dfssl.com

10. Share transfer system:

Share transfer would be registered and returned within a period of 30 days from the date of receipt, if the documents are in order in all respects. The share transfer committee holds need based meetings.

11. a) Distribution of Share Holding (as on 31-03-2016) :

| Shares of Nominal Value of Rs. | No. of Share Holders | % to Total | No. of Shares | % to Total |
|-----------------------------------|----------------------|---------------|------------------|---------------|
| Up to 5000 | 52 | 26.13 | 14200 | 0.45 |
| 5001 to 10000 | 36 | 18.09 | 32700 | 1.04 |
| 10001 to 20000 | 16 | 8.04 | 24900 | 0.79 |
| 20001 to 30000 | 13 | 6.53 | 35100 | 1.11 |
| 30001 to 40000 | 13 | 6.53 | 49000 | 1.55 |
| 40001 to 50000 | 9 | 4.52 | 41100 | 1.30 |
| 50001 to 100000 | 11 | 5.53 | 78600 | 2.49 |
| 100001 and Above | 49 | 24.62 | 2876500 | 91.26 |
| Total | 199 | 100.00 | 3152100 | 100.00 |

b) Share holding pattern (as on 31-03-2016) :

| Category | | No. of Shares Held | Shareholding % |
|-----------|--------------------------|--------------------|----------------|
| Promoters | Indian | 1603200 | 50.86 |
| | Foreign | Nil | Nil |
| Other | Private Corporate Bodies | 232400 | 7.37 |
| | Indian Public | 1316500 | 41.76 |
| TOTAL | | 3152100 | 100 |

12. Dematerialization of shares and liquidity: The electronic and Physical holding of shareas on 31st March 2016 is as follows:-

| DEPOSITORY | ELECTRONIC | PHYSICALS | TOTAL |
|------------|------------|-----------|-----------|
| CDSL | 2,386,100 | 766,000 | 3,152,100 |
| NSDL | Nil | Nil | Nil |

13. Outstanding GDRs/ ADRs/Warrants or any convertible instruments. Conversion data

likely impact on equity : N.A

14. Plant Location : N.A

15. Address for correspondence : NOVA PUBLICATIONS INDIA LIMITED
41, CHANDAN NAGAR, JALANDHAR,
PUNJAB.

CEO & CFO CERTIFICATION

A. Certificate by Chief executive officer and Chief Financial officer on compliance with the conditions of Corporate Governance of the Listing Regulations

To,
The Board of Directors,
NOVA PUBLICATIONS INDIA LIMITED

We hereby certify that for the financial year 2015-16:

1. We have reviewed the financial statements and the cash flow statement and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2015-16 which are fraudulent, illegal or violate the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee those deficiencies, if any, of which we are aware, in the design or operation of the internal control systems and the steps we have taken or propose to take to rectify these deficiencies.
4. The Board of Directors of the company during the year under was not constituted in accordance with Clause 49 of old listing agreement and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements).
5. We have indicated to the auditors and the Audit Committee:
 - significant changes, if any, in internal control over financial reporting during this year;
 - significant changes, if any, in accounting policies during this year 2015-16 and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For & on behalf of Board of Directors
NOVA PUBLICATIONS INDIA LIMITED

Place: Jalandhar
Dated: 23.06.2016

Ragini
Chief financial officer

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the members of **NOVA PUBLICATIONS INDIA LIMITED**

We have examined the compliance of the mandatory conditions of Corporate Governance Procedure followed by NOVA PUBLICATIONS INDIA LIMITED during the year ended 31st March 2016, as stipulated in as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Agreement of the said company with Stock Exchanges.

We further state that The Board of Directors of the company during the year under was not constituted in accordance with Clause 49 of old listing agreement and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements).

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 CHANDRA KIRAN & CO.

Chartered Accountants

PARMINDER SINGH

PROP.

PLACE: Jalandhar City

Dated: 23.06.2016

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF NOVA PUBLICATIONS INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of NOVA PUBLICATIONS INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31/03/2016, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2016, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

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.

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.

The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.

In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations received from the directors as on 31/03/2016 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2016 from being appointed as a director in terms of Section 164 (2) of the Act.

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:

The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 18.05.2016
Place : JALANDHAR

FOR CHANDRA KIRAN & CO.
(Chartered Accountants)

PARMINDER SINGH
FRN: 005695N
M.No. :084722

Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(1) In Respect of Fixed Assets

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(2) In Respect of Inventory

- (a) Physical verification of inventory has been conducted at reasonable intervals by the management.
- (b) Procedures for physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business. There is no inadequacies in such procedures that should be reported.
- (c) Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.

(3) No Loans and advances to parties covered under section 189

(4) Internal Control in reference to Purchase of Inventory and Fixed Assets and whether there is continue failure of Internal control

In our opinion and according to the information and explanations given to us there are adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit We have not observed continuing failure to correct major weaknesses in internal control system.

(5) Rules followed while accepting Deposits

No deposits within the meaning of Sections 73 to 76 or any other relevant provision of the Act and rules framed thereunder have been accepted by the Company.

(6) Maintenance of cost records

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act.

(7) According to the information and explanations given to us in respect of statutory dues

- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Investor education protection fund, Employees' state insurance, Income tax, Sales tax, Wealth tax, Service tax, Custom duty, Excise duty, Cess and other material statutory dues applicable to it.
- (b) N.A

(8) Company which has been registered for a period less than five years and accumulated losses are more than 50% of Net worth, Reporting of cash Losses

The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

(9) Default in Repayment of Loans taken from Bank or Financial Institutions

The company has not defaulted in repayment of dues to financial institution or bank.

(10) Terms for Loans and Advances from Banks or Financial Institutions prejudicial to the interest of the company

On the basis of records examined by us and information provided by the management, we are of the opinion that the company has not given guarantees for loans taken by other from banks or financial institutions.

(11) Application versus purpose for which Loan Granted

The company did not have any term loans outstanding during the year.

(12) Reporting of Fraud During the Year Nature and Amount

According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

NOVA PUBLICATIONS INDIA LIMITED
CIN: L67120PB1994PLC015406
NOVA PUBLICATIONS INDIA LIMITED
Balance Sheet as at 31st March, 2016

| Particulars | Sch No | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|--|--------|---|--|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 31,521,000 | 31,521,000 |
| (b) Reserves and Surplus | 2 | 357,433 | 69,263 |
| (c) Money Received Against Share Warrants | | - | - |
| (2) Share Application Money Pending Allotment | | - | - |
| (3) Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | | - | - |
| (b) Deferred Tax Liabilities (Net) | | 384 | 1,141 |
| (c) Other Long Term Liabilities | | - | - |
| (d) Long Term Provisions | | - | - |
| (4) Current Liabilities | | | |
| (a) Short-Term Borrowings | | - | - |
| (b) Trade Payables | 3 | 530,197 | 482 |
| (c) Other Current Liabilities | 4 | 1,048,997 | 123,673 |
| (d) Short-Term Provisions | 5 | 81,700 | 75,500 |
| Total | | 33,539,711 | 31,791,059 |
| II. Assets | | | |
| (1) Non-Current Assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible Assets | 6 | 38,926 | 48,083 |
| (ii) Intangible Assets | | - | - |
| (iii) Capital Work-in-Progress | | - | - |
| (iv) Intangible Assets under Development | | - | - |
| (b) Non-Current Investments | 7 | 31,000,000 | - |
| (c) Deferred Tax Assets (Net) | | - | - |
| (d) Long Term Loans and Advances | 8 | - | 31,000,000 |
| (e) Other Non-Current Assets | | - | - |
| (2) Current Assets | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | | - | - |
| (c) Trade Receivables | | - | - |
| (d) Cash and Cash Equivalents | 9 | 1,001,464 | 624,556 |
| (e) Short-Term Loans and Advances | 10 | 1,499,321 | 118,420 |
| (f) Other Current Assets | | - | - |
| Total | | 33,539,711 | 31,791,059 |
| NOTES TO ACCOUNTS | | | |
| 1 - 16 | | | |
| Schedules referred to above and notes attached there to form an integral part of Balance Sheet | | | |
| As per our report of even date attached. | | | |
| FOR CHANDRA KIRAN & CO. | | FOR NOVA PUBLICATIONS INDIA LIMITED | |
| Chartered Accountants. | | | |
| PARMINDER SINGH | | SUNIL KUMAR CHOPRA | RAJAN CHOPRA |
| PROPRIETOR | | DIN:00092090 | DIN:00092139 |
| Membership No. : 084722 | | (DIRECTOR) | (DIRECTOR) |
| Firm No.: 005695N | | | |
| PLACE : Jalandhar | | | |
| DATE : This day of 18th MAY 2016 | | Ragini Aggarwal | Surbhi Sharma |
| | | PAN : AOEPR8455C | PAN:CRCP51947R |
| | | (CFO) | (Compliance Officer) |

NOVA PUBLICATIONS INDIA LIMITED
CIN: L67120PB1994PLC015406

NOVA PUBLICATIONS INDIA LIMITED
Profit and Loss statement for the year ended 31st March, 2016

| Particulars | Sch No | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|---|------------|---|--|
| I. Revenue from Operations | 11 | 33,915,535 | 24,780,865 |
| II. Other Income | | | 4,140 |
| III. Total Revenue (I + II) | | 33,915,535 | 24,785,005 |
| IV. Expenses: | | | |
| Cost of Materials Consumed | | - | - |
| Purchase of Stock-in-Trade | 12 | 32,043,055 | 23,429,176 |
| Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | | - | - |
| Employee Benefit Expense | 13 | 840,300 | 636,201 |
| Financial Costs | 14 | 1,000 | 787 |
| Depreciation and Amortization Expense | 15 | 6,312 | 9,206 |
| Other Expenses | 16 | 652,600 | 358,807 |
| Total Expenses | | 33,543,267 | 24,434,177 |
| V. Profit Before Exceptional and Extraordinary Items and Tax | (III - IV) | 372,268 | 350,828 |
| VI. Exceptional Items | | - | - |
| VII. Profit Before Extraordinary Items and Tax (V - VI) | | 372,268 | 350,828 |
| VIII. Extraordinary Items | | 2,845 | |
| IX. Profit Before Tax (VII - VIII) | | 369,423 | 350,828 |
| X. Tax Expense: | | | |
| (1) Current Tax | | 81,700 | 75,500 |
| (2) Deferred Tax | | (757) | 481 |
| XI. Profit(Loss) for the Period from Continuing Operations | (IX-X) | 288,480 | 274,847 |
| XII. Profit/(Loss) from Discontinuing Operations | | | - |
| XIII. Tax Expense of Discounting Operations | | | - |
| XIV. Profit/(Loss) from Discontinuing Operations (XII - XIII) | | - | - |
| XV. Profit/(Loss) for the period (XI + XIV) | | 288,480 | 274,847 |
| XVI. Earning Per Equity Share: | | | |
| (1) Basic | | 0.09 | 0.09 |
| (2) Diluted | | 0.09 | 0.09 |

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Account
As per our report of even date attached.

FOR CHANDRA KIRAN & CO.
Chartered Accountants.

FOR NOVA PUBLICATIONS INDIA LIMITED

PARMINDER SINGH
PROPRIETOR
Membership No. : 084722
Firm No.: 005695N
PLACE : Jalandhar
DATE : This day of 18th MAY 2016

SUNIL KUMAR CHOPRA
DIN:00092090
(DIRECTOR)

RAJAN CHOPRA
DIN:00092139
(DIRECTOR)

Ragini Aggarwal
PAN : AOEPR8455C
(CFO)

Surbhi Sharma
PAN:CRCP51947R
(Compliance Officer)

NOVA PUBLICATIONS INDIA LIMITED
Schedules Forming Part of the Balance Sheet

Sch : 1 Share Capital

| Sr. No | Particulars | C.Y | P.Y |
|--------|--|------------|------------|
| 1 | AUTHORIZED CAPITAL 40,00,000 Equity Shares of Rs. 10/- each. | 40,000,000 | 40,000,000 |
| | | 40,000,000 | 40,000,000 |
| 2 | ISSUED , SUBSCRIBED & PAID UP CAPITAL 31,52,100 Equity Shares of Rs. 10/- each, Fully Paid Up | 31,521,000 | 31,521,000 |
| | Total | 31,521,000 | 31,521,000 |

The company is having only one class of equity shares having a par value of Rs.10.00. The Equity Shares have rights, preferences and restrictions which are in accordance with provisions of law, in particular the Companies Act,2013

Reconciliation of Nos. Of Shares

| | <u>C.Y</u> | <u>P.Y.</u> |
|--|------------|-------------|
| Number of Equity Shares at the beginning | 3152100 | 3152100 |
| Add:- Number of Shares Issued | 0 | 0 |
| Number of Equity Shares at the end | 3152100 | 3152100 |

Below are the name of the shareholders holding more than 5% of Equity Shares

| Name | No. of Shares Holding | Percentage of Holding |
|---------------------|-----------------------|-----------------------|
| Sunil Kumar Chopra | 410600 | 13.03% |
| Nirmal Kumar Chopra | 216000 | 6.85% |

Sch : 2 Reserve & Surplus

| Sr. No | Particulars | C.Y | P.Y |
|--------|--|---------|-----------|
| 1 | Other Reserve (General Reserves) | - | - |
| 2 | Surplus (Profit & Loss Account) | | |
| | Opening Balance | 69,263 | (205,585) |
| | (+) Net Profit/(Net Loss) for the current year | 288,480 | 274,847 |
| | (+) Income Tax Refund | | |
| | (+) Transfer from Reserves | | |
| | (-) Income Tax | 309 | - |
| | (-) Transfer to Reserves | | - |
| | Closing Balance | 357,433 | 69,263 |
| | Total | 357,433 | 69,263 |

NOVA PUBLICATIONS INDIA LIMITED
Schedules Forming Part of the Balance Sheet

Sch : 3 Trades Payable

| Sr. No | Particulars | C.Y | P.Y |
|-----------|---|----------------|------------|
| 1 | Creditors for purchases (Prepared, valued and certified by the management) | | |
| | i) Outstanding for more than 1 year | - | - |
| | ii) Others | 530,197 | 482 |
| | Total | 530,197 | 482 |

Sch : 4 Other Current Liabilities

| Sr. No | Particulars | C.Y | P.Y |
|-----------|------------------------------------|------------------|----------------|
| 1 | Other payable (specify nature) | | |
| | i) Due to Employees | 96,000 | 76,900 |
| | ii) Other Liabilities: | 65,010 | 46,773 |
| | iii) Liabilities for Cheque Issued | 887,987 | - |
| | Total | 1,048,997 | 123,673 |

Sch : 5 Short Term Provisions

| Sr. No | Particulars | C.Y | P.Y |
|-----------|---------------------|---------------|---------------|
| 1 | Provision for Taxes | 81,700 | 75,500 |
| | Total | 81,700 | 75,500 |

Sch : 7 Non Current Investments

| Sr. No | Particulars | C.Y | P.Y |
|-----------|----------------------|-------------------|----------|
| | Investment in Shares | 31,000,000 | |
| | Total | 31,000,000 | - |

Company has invested in Equity Shares of Nova Publications & Printers Private Limited

NOVA PUBLICATIONS INDIA LIMITED
Schedules Forming Part of the Balance Sheet

Sch : 6 Fixed Assets

| Sr. No | Particulars | Rate | Gross Block | | | | Depreciation | | | | Net Block | |
|--------|--|------|------------------------|--------------------------|---------------------------|------------------|------------------------|--------------------------|---------------------------|------------------|------------------------|-------------------------|
| | | | Value at the beginning | Addition during the year | Deduction during the year | Value at the end | Value at the beginning | Addition during the year | Deduction during the year | Value at the end | WDV as on Current Year | WDV as on Previous Year |
| I | Tangible Assets | | | | | | | | | | | |
| | 1 Plant and Machinery | | 1,47,360 | - | - | 1,47,360 | 1,02,122 | 6,312 | | 1,08,434 | 38,926 | 45,238 |
| | 2 Computer | | 1,60,400 | - | 1,60,400 | - | 1,57,555 | - | 1,57,555 | - | - | 2,845 |
| | SUB TOTAL (A) | | 3,07,760 | - | 1,60,400 | 1,47,360 | 2,59,677 | 6,312 | 1,57,555 | 1,08,434 | 38,926 | 48,083 |
| II | Intangible Assets | | | | | | | | | | | |
| | SUB TOTAL (B) | | - | - | - | - | - | - | - | - | - | - |
| III | Capital Work-in-progress (Prepared, valued and certified by the management) | | | | | | | | | | | |
| | | | - | - | - | - | - | - | - | - | - | - |
| | SUB TOTAL (C) | | - | - | - | - | - | - | - | - | - | - |
| | Intangible Assets Under Development | | | | | | | | | | | |
| IV | SUB TOTAL (D) | | - | - | - | - | - | - | - | - | - | - |
| | | | - | - | - | - | - | - | - | - | - | - |
| | Total [A + B + C + D] (Current Year) | | 3,07,760 | - | 1,60,400 | 1,47,360 | 2,59,677 | 6,312 | 1,57,555 | 1,08,434 | 38,926 | 48,083 |
| | (Previous Year) | | 3,07,760 | - | - | 3,07,760 | 2,50,471 | 9,206 | - | 2,59,577 | 48,083 | 57,289 |

NOVA PUBLICATIONS INDIA LIMITED

Schedules Forming Part of the Balance Sheet

Sch : 8 Long Term Loans and Advances

| Sr. No | Particulars | C.Y | P.Y |
|--------|---|-----|-------------|
| I) | Capital Assets a) Secured, Considered Good : b) Unsecured, Considered Good : c) Doubtful | | |
| II) | Loans & Advances to Related Parties | - | 3,10,00,000 |
| III) | Other Loans & Advances (Prepared, valued and certified by the management) | | |
| | Total | - | 3,10,00,000 |

Sch : 9 Cash & Cash Equivalent

| Sr. No | Particulars | C.Y | P.Y |
|--------|------------------------------|-----------|----------|
| 1 | Cash-in-Hand Cash Balance | 1,15,406 | 2,84,063 |
| | | - | - |
| | Sub Total (A) | 1,15,406 | 2,84,063 |
| 2 | Bank Balance | 8,86,058 | 3,40,493 |
| | | | |
| | Sub Total (B) | 8,86,058 | 3,40,493 |
| 3 | Cheques on Hand (C) | - | - |
| | Total [A + B + C] | 10,01,464 | 6,24,556 |

Sch : 10 Short Terms Loans and Advances

| Sr. No | Particulars | C.Y | P.Y |
|--------|---|-------------------------------|-----------------------|
| 1 | Loans & Advances to related parties a) Secured, Considered Good : b) Unsecured, Considered Good : c) Doubtful | | |
| 2 | Others (a) Advances to Suppliers (b) Advance Tax c) Advances recoverable in Cash or Kind or for the value to be received and considered good by the management | 13,70,901 80,000 48,420 | - 70,000 48,420 |
| | Total | 14,99,321 | 1,18,420 |

NOVA PUBLICATIONS INDIA LIMITED
CIN: L67120PB1994PLC015406

NOVA PUBLICATIONS INDIA LIMITED

Schedules Forming Part of the Profit & Loss Accounts

Sch : 11 Revenue From Operations

| Sr. No | Particulars | C. Y | P. Y |
|--------|-------------------|-------------|-------------|
| 1 | Sales of Products | 3,39,15,535 | 2,47,80,865 |
| | Total | 3,39,15,535 | 2,47,80,865 |

Sch : 12 Purchases of Stock in Trade

| Sr. No | Particulars | C. Y | P. Y |
|--------|-------------|------------|------------|
| 1 | Purchases | 32,043,055 | 23,429,176 |
| | Total | 32,043,055 | 23,429,176 |

Sch : 13 Employment Benefit Expenses

| Sr. No | Particulars | C. Y | P. Y |
|--------|---------------|----------|----------|
| 1 | Salaries | 8,30,900 | 6,28,200 |
| 2 | Staff Welfare | 9,400 | 8,001 |
| | Total | 8,40,300 | 6,36,201 |

Sch :14 Financial Cost

| Sr. No | Particulars | C. Y | P. Y |
|--------|------------------------------|-------|------|
| 1 | Interest Expense | | |
| | (i) Interest Paid | - | - |
| | (ii) Bank Interest | - | - |
| 2 | other Borrowing Cost | | |
| | (i) Bank Charges & Commision | 1,000 | 787 |
| | Total | 1,000 | 787 |

Sch : 15 Depreciation & Amortised Cost

| Sr. No | Particulars | C. Y | P. Y |
|--------|--------------|-------|-------|
| 1 | Depreciation | 6,312 | 9,206 |
| | Total | 6,312 | 9,206 |

Sch : 16 Other Expenses

| Sr. No | Particulars | C. Y | P. Y |
|--------|-------------------------------------|----------|----------|
| A. | OFFICE & ADMIN EXPENSES | | |
| | Fees, Taxes & Subscription | 4,01,208 | 1,83,096 |
| | AGM Expense | 8,000 | 6,000 |
| | Telephone & Domain Hosting Expenses | 48,902 | 29,545 |
| | Computer Maintance | 350 | 560 |
| | Entertainment | 9,288 | 8,588 |
| | Postage & Telegram | 4,581 | 4,354 |
| | Printing & Stationery | 3,183 | 2,589 |
| | Conveyance Expenses | 16,171 | 13,072 |
| | Tour and Travel | 15,603 | - |
| | Miscellaneous Expenses | 1,443 | 7,876 |
| | Service Tax Paid | 34,485 | - |
| | AUDITOR'S REMUNERATION | | |
| | Audit Fees | 9,180 | 9,180 |
| | Total (A) | 5,52,394 | 2,64,860 |
| B. | SELLING & DISTRIBUTION EXPENSES | | |
| | Advertisement Expenses | 1,00,206 | 93,947 |
| | Total (B) | 1,00,206 | 93,947 |
| | Total [A + B] | 6,52,600 | 3,58,807 |

NOVA PUBLICATIONS INDIA LIMITED
CIN: L67120PB1994PLC015406

CASH FLOW STATEMENT

NOVA PUBLICATIONS INDIA LIMITED

(Rupees in.....)

| | Particular | Figures for the current reporting period | Figure for the previous reporting period |
|---|------------|--|--|
| | 1 | 2 | 3 |
| I. CASH INFLOWS | | | |
| 1 From Operating activities | | | |
| (a) Profit from operating activities | | 369,423 | 350,828 |
| <u>Adjustment:</u> | | | |
| Depreciation and amortization | | 6,312 | 9,206 |
| Amortization of stock compensation | | - | - |
| (Gain)/Loss on sale of fixed assets | | - | - |
| Interest Expense | | - | - |
| Assets written off | | 2,845 | - |
| Provision/ (Reveral) for doubtful debts and advances | | - | - |
| (b) Working capital changes: | | | |
| Decrease in inventories | | - | - |
| Decrease in trade receivables | | - | - |
| Decrease in short-term loans | | - | - |
| Decrease in other current assets | | - | 6,099 |
| Increase in trade payables | | 529,715 | - |
| Increase in other current liabilities | | 925,324 | - |
| Increase in provisions | | 6,200 | 1,300 |
| Total of (1) | | 1,839,819 | 367,433 |
| 2 From Investing activities | | | |
| (a) Proceeds from sale of fixed assets | | - | - |
| (b) Proceeds from sale of investments | | - | - |
| (c) Realisation of long-term loans and advances from subsidiaries/associates/ business ventures | | - | - |
| (d) Decrease in other long-term loans and advances | | - | - |
| (e) Decrease in other non- current assets | | - | - |
| (f) Dividend received | | - | - |
| (g) Interest received | | - | - |
| (h) Other income | | - | - |
| Total of (2) | | - | - |
| 3 From Financing activities | | | |
| (a) Proceeds from issue of share capital | | - | - |
| (b) Share application money pending allotment | | - | - |
| (c) Proceeds from long-term borrowings | | - | - |
| (d) Proceeds from short-term borrowings | | - | - |
| Total of (3) | | - | - |
| Total cash inflows (1+2+3) | | 1,839,819 | 367,433 |
| II. CASH OUTFLOWS | | | |
| 1 From Operating activities | | | |
| (a) Loss from operating activities | | - | - |
| <u>Adjustments:</u> | | | |
| Depreciation and amortization | | - | - |
| Amortization of stock compensation | | - | - |
| (loss)/Gain on sale of fixed assets | | - | - |
| Interest Income | | - | - |
| Assets written off | | - | - |
| (Provision)/ Reversal for doubtful debts and advances | | - | - |
| (b) Working capital changes: | | | |
| Increase in inventories | | - | - |
| Increase in trade receivables | | - | - |
| Increase in short-term loans and advances | | 1,380,901 | 190 |
| Increase in other current assets | | - | - |
| Decrease in trade payables | | - | 2,889 |
| Decrease in other current liabilities | | - | 24,680 |
| Decrease in provisions | | - | - |
| (c) Direct taxes paid (Net of refunds) | | 82,009 | 75,500 |
| (d) Dividend Paid | | - | - |
| Total of (1) | | 1,462,910 | 103,259 |
| 2 From Investing activities | | | |
| (a) Purchase of tangible assets/capital; work-in-progress | | - | - |
| (b) Purchase of intangible assets/assets under development | | - | - |
| (c) Purchase of investments | | - | - |
| (d) Investment in subsidiaries/associates/business ventures | | - | - |
| (e) Payment of long-term loans and advances to subsidiaries/associates/business ventures | | - | - |
| (f) Increase in other long-term loans and advances | | - | - |
| (g) Increase in other non-current assets | | - | - |
| Total of (2) | | - | - |
| 3 From Financing activities | | | |
| (a) Repayment of long-term borrowings | | - | - |
| (b) Repayment of short-term borrowings | | - | - |
| (c) Dividend paid (including distribution tax) | | - | - |
| (d) Interest on other finance costs | | - | - |
| (e) Share issue expenses | | - | - |
| Total of (3) | | - | - |
| Total cash outflows (1+2+3) | | 1,462,910 | 103,259 |
| III. Net (decrease)/increase in cash and cash equivalents (I-II) | | 376,909 | 264,174 |
| Add: Cash and cash equivalents at the beginning of the period | | 624,556 | 360,382 |
| IV. Cash and cash equivalents at the end of the period | | 1,001,464 | 624,556 |

Notes forming part of the financial statements
for the year ended March 31, 2016

1. CORPORATE INFORMATION

The Company is in Publishing activity and carrying manufacturing / trading of books and publishing paper. The company is in process of up coming printing & publishing house at faridabad.

2. SIGNIFICANT ACCOUNTING POLOCIES

i) Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared on accrual basis under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 and relevant provisions thereof.

ii) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

iii) Inventories

Inventories are valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sales including octroi and other levied. Finished goods and work in progress are valued at cost or realizable value.

iv) Cash flow Statement

Cash flow are reported using the indirect methods, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company are segregated based on the available information.

v) Depreciation and amortization

Depreciation has been provided for on the USEFUL LIFE METHOD as per the rates prescribed in schedule II to the Companies Act, 2013. Depreciation is charged from the month of the date of purchase in the case of acquisition made during the year. In respect of assets sold, depreciation is provided up to the month prior to the date of sale. Intangible assets are amortized over their estimated useful life.

vi) Revenue recognition
SALES OF GOODS

Revenue is recognized when significant risk and rewards of ownership of the goods sold are transferred to the customer and the commodity has been delivered to the shipping agent/ customer. Revenue represents the invoice value of goods and services provided to third parties net of discounts, sales tax/ value added and adjustments arising on analysis variances.

OTHER INCOME

Interest income is recognized on a time proportion basis by reference to the principal outstanding and at the interest rate applicable.

vii) Tangible fixed assets

Fixed assets are carried at historical cost (net of available Central and State VAT credit) less accumulated depreciation/amortization and impairment losses, if any. Costs include expenses incidental to the installation of assets and attributable borrowing and financing costs incurred upto the date the assets is ready for its intended use.

CAPITAL WORK IN PROGRESS

Projects under which assets are not ready for their intended use and other capital work in progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

viii) Intangible Assets

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

ix) Foreign currency transactions and translations

No foreign currency Transactions are recorded during the financial year.

x) Foreign currency forward contracts

No Foreign currency forward contracts are made.

xi) Government grants, subsidies and export incentives

No Government grants and subsidies are received by the company.

xii) Investments

Company has invested in the equity shares of Nova Publications & Printers Private Limited. No other Long term investments are made by the company.

xiii) Employee benefits

SHORT TERM EMPLOYEE BENFITS

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service.

xiv) Borrowing Costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differenced arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs attributable to the acquisition or construction of assets requiring a substantial period of time are capitalized. All other borrowing costs including exchange differences on foreign currency loans to the extent regarded as an adjustment to the interest costs are charged to statement of profit and loss and included under "Finance Cost".

xv) Segment reporting

The company is dealing in single product. Therefore, the company operates in single business segment.

xvi) Taxes on income

The company's income taxes include taxes on the company's taxable profits, adjustment attributable to earlier periods and changes in deferred taxes. Valuation of all tax liabilities are carried at current amounts and in accordance with the enacted tax laws and in the case of deferred taxes, at rates that have substantively enacted.

Deferred tax is calculated to correspond to the tax effect arising when final tax is determined. Deferred tax corresponds to the net effect of tax on all timing differences which occur as a result of items being for income tax purposes during a period different from when they were recognized in the financial statements.

xvii) Impairment of assets

The impairment of assets is not charged to the statement of Profit & Loss.

xviii) Provision, contingent liabilities and contingent assets

A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is neither recognized nor disclosed.

xix) Related Party Disclosures

As per Accounting Standard 18, the disclosures of transactions with related parties are given below:-

- (i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:-

| S.No. | Name of Related Party | Relationship | |
|-------|-----------------------|--------------|--|
| 1 | Ved Parkash & Sons | Associates | |

- (ii) Transactions during the year with related parties:-

(Rs. In Lacs)

| S.No. | Nature of Transactions | Associates | Key Management Personal |
|-------|------------------------|------------|-------------------------|
| 1 | Sale of Goods | Rs.339.15 | |

xx) Previous year Figures

Previous year figures are regrouped and recasted.

NOVA PUBLICATIONS INDIA LIMITED

CIN: L67120PB1994PLC015406

Regd. Office: Nova Publications 41 Chandan Nagar, Jalandhar City Punjab - 144008, India.

Tel No: 0181-4333333 / 5042611 / 5042613

Website: <http://novapublications.in/> **E-mail:** epiljal@yahoo.com

Share Transfer Agent: Datamatics Financial Services Limited Plot No.B-5, Part B Cross Lane, MIDC, Andheri (East) Mumbai-400093, India

ATTENDANCE SLIP

I/We hereby record my/our presence at the 21st Annual General Meeting of the Company held at registered office of the Company at M/s Nova Publications India Limited, 41 Chandan Nagar, Jalandhar City Punjab - 144008 at 11.00 AM on Monday 25th July, 2016.

| | | |
|---|--|------------------|
| Name & Address of the Shareholder(s) | DP Id | |
| | Client Id/Regd. Folio. | |
| | No. of Shares Held | |
| If Shareholder(s) please sign here | If Proxy, please mention name and sign here | |
| | Name of Proxy | Signature |
| | | |

Notes:

- (1) Shareholder / Proxy holder, as the case may be, is requested to produce the attendance slip duly signed at the entrance of the Meeting venue.
- (2) Members are requested to advise the change of their address, if any, to Datamatics Financial Services Limited., at the above address.

NOVA PUBLICATIONS INDIA LIMITED

CIN: L67120PB1994PLC015406

Regd. Office: Nova Publications 41 Chandan Nagar, Jalandhar City Punjab - 144008, India.

Tel No: 0181-4333333 / 5042611 / 5042613

Website: <http://novapublications.in/> E-mail: epiljal@yahoo.comShare Transfer Agent: Datamatics Financial Services Limited Plot No.B-5, Part B Cross Lane, MIDC, Andheri (East)
Mumbai-400093, India**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-Mail Id:

Folio No. / Client Id:

DP Id:

I/We, being the member(s) of..... shares of the above named Company, hereby appoint

1. Name: Address:

E-Mail Id:Signature:

2. 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 21st Annual General Meeting of the Company to be held at Nova Publications India Limited, 41 Chandan Nagar, Jalandhar-144008, Punjab, at 11.00 a.m. on Monday the 25th Day of July,2016 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I/We wish my above proxy(ies) to vote in the manner as indicated in the box below:

| Ordinary Resolution(s) | For | Against | Abstain |
|---|-----|---------|---------|
| 1. Adoption of the audited Balance Sheet as at and the Financial Statements for the financial year ended on March 31, 2016 and Reports of the Directors and Auditors thereon. | | | |
| 2. Appointment of Director Mr. Nirmal Chopra who retires by rotation. | | | |
| 3. Appointment of Statutory Auditors and fixing their remuneration | | | |

| Special Business -----Ordinary Resolution(s) | For | Against | Abstain |
|--|-----|---------|---------|
| 5. Appointment of Managing Director | | | |
| 6. Appointment of Whole-Time Director | | | |
| 7. Change in Designation of Mrs. Anu Chopra | | | |

Signed thisday of 2016

Signature of Shareholder

Affix
revenue
Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

** This is only optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box.

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
 2. A proxy need not be a member of the Company.
 3. In case the appointer is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorization should be attached to the proxy form.
 4. A person can act as proxy on behalf of such number 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. Further, 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 proxy for any other person or Member.
 5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
 6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
 7. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
-

NOVA PUBLICATIONS INDIA LIMITED

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