

22nd

ANNUAL REPORT

2014-2015

NETVISTA VENTURE LIMITED

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22nd ANNUAL REPORT 2014-2015

BOARD OF DIRECTORS:

Hiren Patel
Visnu B Patel
Alpesh H Shah
Sudha M Varma

Managing Director, DIN(03464360)
Independent Director
Chairman & Independent Director, DIN(05336663)
Independent Director, DIN (07099148)

COMPANY SECRETARY:

Umesh Gavand

STATUTORY AUDITORS:

J H Ghumara & Co

SECRETARIAL AUDITORS:

Amit R. Dadheech & Associates

BANKERS:

Tamil Nad Mercantile Bank Ltd

REGISTRARS & SHARE TRANSFER AGENTS:

Adroit Corporate Services Pvt Ltd
19/20 Jaferbhoy Ind. Estate, 1st floor,
Makwana Road, Marol, Andheri (E),
Mumbai – 400 059. INDIA.

REGISTERED OFFICE:

26, Diamond Plaza, Poddar road,
Malad East, Mumbai – 400 097,

CORPORATE OFFICE:

407, Royal Crescent, Andheri West, Mumbai-400053

SHARES LISTED AT:

BSE, NSE (suspended)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 22nd Annual General Meeting of the Members of Netvista Venture Ltd will be held on Wednesday December 30, 2015 at 12.00 noon at the Corporate office of the Company situated at 407, Royal Crescent, Andheri West, Mumbai-400053 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Hiren Patel (DIN: 03464360) who retire by rotation and being eligible offers himself for re-appointment.
3. **Appointment of Statutory Auditors:**

To appoint M/s. J H Ghumara & Co, Chartered Accountants, (Firm Reg. No **14320**) as Statutory Auditors of the Company for a period of four consecutive years from the conclusion of this 22nd Annual General Meeting until the conclusion of 26th Annual General Meeting of the Company to be held after this meeting, subject to ratification of their appointment at every Annual General Meeting and to authorize the Board of Directors and Audit Committee to fix their remuneration as may be mutually agreed with the Auditors, in addition to reimbursement of Service Tax and all out of pocket expenses incurred in connection with the audit of accounts of the Company, and for the purpose, to pass the following resolution, with or without modification(s), as an ordinary resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors Rules), 2014, M/s. J H Ghumara & Co, (**Firm Reg. No 14320**), **Chartered Accountants, Mumbai** be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 26th Annual General Meeting of the Company to be held after this meeting and that the Board of Directors and Audit Committee of the Company be and are hereby authorized to fix their remuneration for the said period and reimbursement of Service Tax and all out of pocket expenses, as may be incurred in the performance of their duties.”

SPECIAL BUSINESS

4. **Appointment of Mr. Vishnu Patel as the Director of the Company:**

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

“**RESOLVED THAT** Mr. Vishnu Patel, who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 06, 2014, in terms of Section 161 of the Companies Act, 2013 and whose terms of the office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as an Independent Director of the Company in terms of section 149, 152 and other applicable provisions , if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, to hold office for 5 (Five) consecutive year upto conclusion of fifth consecutive Annual General Meeting.

5. Appointment of Mrs. Sudha M. Verma as the Director of the Company:

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

“RESOLVED THAT Mrs. Sudha M. Verma who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 31, 2015, in terms of Section 161 of the Companies Act, 2013 and whose terms of the office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as an Independent Director of the Company in terms of section 149, 152 and other applicable provisions , if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, to hold office for 5 (Five) consecutive year upto conclusion of fifth consecutive Annual General Meeting.

6. Increase In Borrowing Limited As Per Section 180(1)(C)

To consider and, if thought fit, to pass with or without modification(S), the following resolution as **Special Resolution**:-

“RESOLVED THAT in supersession of the earlier Resolution(s) in respect of the Borrowing powers of the Board of Directors of the Company and in pursuance of Section 180(1)(c) and other applicable provision and relevant of the Rules applicable, if any, under the Companies Act, 2013 the Board of Director of the Company be and is hereby authorizes to borrow money by way of Rupee Term Loan / Cash Credit / Mortgage Loan / Foreign Currency Loan / Bonds or other instruments / Loans / Credits facilities, from time to time upto a limit not exceeding in the aggregate Rs.50 Crores (Rupees Only), Including working capital loans, notwithstanding that money to be borrowed, together with the money already borrowed by the company (apart from temporary loans obtained from the company’s bankers in the ordinary course of business), will exceed the aggregate of paid up capital and free reserves of the company, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this Resolution.”

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the business under Item Nos. 3 to 6 of the Notice, is annexed hereto. The relevant details as required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment / re-appointment as Directors under Items No. 4, 5 & 6 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member

holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
4. The Company has notified closure of Register of Members and Share Transfer Books from Friday, December 25, 2015 to Wednesday, December 30, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
8. The Ministry of Corporate Affairs, New Delhi (MCA) has taken a "Green Initiative" by permitting paperless compliance by companies vide its Circular No. 17/2011 dated 21.04.2011 and Circular No.18/2011 dated 29.04.2011 after considering certain provisions of the Information Technology Act, 2000 and has clarified that the service of documents by a company can be made through electronic mode instead of sending physical copy of document(s). In case, you desire to receive the aforesaid documents in electronic mode in lieu of physical mode, kindly update your E-Mail ID with RTA.
9. Members holding shares in electronic form may note that as per the regulations of NSDL and CDSL, the Company is obliged to print the details on the dividend warrants as furnished by these Depositories i.e. bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the members only to their DPs.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
11. Members are advised to register/update their address, e-mail addresses to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company.

12. Members seeking any information with regard to the Accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
13. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. Entry to the venue will be strictly regulated by the attendance slip which is annexed to the proxy form. Members are requested to produce the attendance slip duly signed along with photo identity proof i.e. Pan Card / Driving license / Passport Copy, if any, at the entrance of venue.
15. Members, who hold shares in:
 - a. Multiple De-mat accounts and/ or
 - b. One or more folios in physical form are advised to consolidate their holdings in single De-mat account.
16. Members are requested to correspond with RTA for all matters relating to shareholding in the Company.
17. Members please note that as a measure of economy, copies of the 22nd Annual Report will not be distributed at the 22nd Annual General Meeting venue.
18. Prevention of Frauds: You are advised to exercise due diligence and notify your DP of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
19. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination / change in nomination should be lodged with their DPs.
20. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the clause 35B of the listing agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.
21. Mr. Amit R. Dadheech, Practicing Company Secretary, (Certificate of Practice No. **8952**), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
22. The facility for voting, either through electronic voting system or ballot or polling paper

shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.

23. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
24. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
25. In case a Member is desirous of obtaining a duplicate Ballot Form, he may send an e-mail to netvistald@gmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer, Mr. Amit R. Dadheech, Practicing Company Secretary at the registered office of the Company not later than Tuesday, December 29, 2015 (5:00 p.m. IST). Ballot Form received after this date will be treated as invalid.
26. **instructions for members for voting electronically are as under:-**
 - (i) The voting period begins on 27th December 2015 at 9.00 a.m and ends on 29th December, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date December 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) 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.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) 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.
 - (vii) If you are a first time user follow the steps given below

(viii) :

Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
27. The shareholders can also access the Annual Report 2014-2015 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.netvista.co.in or on Stock Exchange website.
28. Members are requested to come and occupy their seats at least 15 minutes before commencement of 22nd Annual General Meeting. Due to SECURITY REASONS, note that briefcase / bags / eatables / electronic gadgets such as a mobile, laptop, camera, etc., will NOT be allowed along with members / proxies in the 30th Annual General Meeting venue during meeting hours. In case any member/proxy brings electronic gadgets or other items mentioned above the same has to be deposited with security outside the 22nd AGM venue at the owners' risk.
29. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company requesting the Company to consolidate their holdings in one folio.
30. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India **"NO GIFTS, GIFT COUPONS OR CASH IN LIEU OF GIFTS SHALL BE DISTRIBUTED TO MEMBERS AT OR IN CONNECTION WITH THE 22nd ANNUAL GENERAL MEETING."**

**Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice:

ITEM NO. 4&5:

As per the provisions of Section 149 of the Act which has come into force with effect from April 1, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

The Nomination & Remuneration Committee has recommended the appointment of these directors as Independent Directors of the Company.

All the following directors have given a declaration to the Board that they meet the criteria of independent Director as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director. Notices as required under section 160 of the companies act, 2013 have been received from some members proposing candidature of the said independent directors. Upon the confirmation of appointment of these individuals as independent Directors by the members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the company to the said Independent Directors.

Mr. Vishnu B. Patel was appointed as an Additional Director by the Board of Director w.e.f. December 06, 2014 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provision of Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as an Independent Director of the Company in accordance with the provisions of Section 149(6) and all other applicable provisions of the Companies Act, 2013. Mr. Vishnu B. Patel has given a declaration to the Board that he meets the criteria of independent Director as provided under section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director. He is a person of integrity and possesses relevant expertise and experience and is eligible for the position of an Independent Director of the Company and fulfils the conditions specified by the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges. Upon the confirmation of her appointment as an independent Director by the members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the company to him.

Mrs. Sudha M. Verma (DIN: 07099148) was appointed as an Additional Director by the Board of Director w.e.f. March 31, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provision of Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing her candidature for appointment as an Independent Director of the Company in accordance with the provisions of Section 149(6) and all other applicable provisions of the Companies Act, 2013. Mrs. Sudha M. Verma (DIN: 07099148) has given a declaration to the Board that she meets the criteria of Independent Director as provided under section 149(6) of the Act. In the opinion of the Board, she fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director. Upon the confirmation of her appointment as an independent Director by the members of the

Company, the appointment shall be formalized by the issue of a letter of appointment by the company to her.

The Board feels that presence of Mr. Vishnu B. Patel and Mrs. Sudha Verma on the Board are desirable and would be beneficial to the company and hence recommend adoption of the resolution stated in item no. 4-5 of the notice.

None of the Directors, except the Directors proposed to be appointed as Independent Directors of the Company are concerned or interested in this resolution.

ITEM NO. 6:

Section 180(1)(c) of the Companies Act, 2013 which has replaced Section 293(1)(d) of the Companies Act, 1956 provides that the Board of Directors shall not borrow in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution. Further, as per a clarification issued by the Ministry of Corporate Affairs, the ordinary resolution earlier passed under Section 293(1)(a) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 i.e. up to September 11, 2014.

Accordingly, it is, therefore, necessary for the members to pass a special resolution under Section 180(1)(c) of the Companies Act, 2013, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

Further, in view of expanding business operations of the Company, it is necessitated to enhance the borrowing limits by authorizing Board of the Directors or Committee thereof to borrow monies up to 50 Crores (Rupees Fifty Crores Only).

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

Details of Directors seeking appointment/Re-appointment at the Annual General Meeting

Name of the Director	Hiren Patel
Date of Birth	11/11/1968
Date of Appointment	29/08/2011
Qualification	Bsc
Expertise in specific functional area	Marketing, Administration
List of Public Companies in which outside Directorship held (including Foreign Companies)	None
No. of shares held in the Company prior to the date of appointment / re-appointment	1439400
List of Chairmanships /memberships of committees of the board of other public Companies incorporated in India in which directorships held as on March 31, 2015	None

Name of the Director	Vishnu B Patel
Date of Birth	19/05/1959
Date of Appointment	6/12/2014
Qualification	matriculate
Expertise in specific functional area	Administration
List of Public Companies in which outside Directorship held (including Foreign Companies)	Azure Exim Ltd
No. of shares held in the Company prior to the date of appointment / re-appointment	0
List of Chairmanships /memberships of committees of the board of other public Companies incorporated in India in which directorships held as on March 31, 2015	None

Name of the Director	Sudha Varma
Date of Birth	31/12/1972
Date of Appointment	31/03/2015
Qualification	matriculate
Expertise in specific functional area	Administration
List of Public Companies in which outside Directorship held (including Foreign Companies)	None
No. of shares held in the Company prior to the date of appointment / re-appointment	0
List of Chairmanships /memberships of committees of the board of other public Companies incorporated in India in which directorships held as on March 31, 2015	none

Place: MUMBAI

Date: 9th December, 2015

REGISTERED OFFICE:

26, Diamond Plaza, Poddar road,
Malad East, Mumbai – 400 097,

DIRECTOR'S REPORT

To,
The Members,
Netvista Venture Ltd

Your Directors have great pleasure in presenting 22nd **Annual Report** along with the Audited Balance Sheet and Profit And Loss Account, for the period ended **March 31, 2015**.

1. FINANCIAL RESULTS:

PARTICULARS	(Amount in Rs.)	
	For the period from July 1, 2014 to March 31, 2015	2013-14(June ending)
Revenue from operations	51,188,910	24,883,135
Other Income	262,000	560,000
Less: Operational & Other expenses	50,564,721	24,315,951
Profit/(Loss) before Depreciation	1,635,439	1,386,434
Less: Depreciation	749,250	819,250
Less: Finance Cost	257,000	568,000
Less: Exceptional Items	0	0
Profit/ (Loss) Before Taxation	629,189	559,184
Less: Provision for Tax	135,000	157,077
Less: Prior Year's Income Tax	0	0
Net Profit After Tax	494,189	402,107

2. STATE OF COMPANY'S AFFAIRS:

During the year under review the Company has earned net revenue of Rs. 511.88 lacs as compared to net revenue of Rs. 248.8 lacs in the previous year. Total expenses (excluding depreciation & amortization and finance costs) incurred during the year was at Rs. 505.64/- lacs as compared to Rs. 243.14 lacs in the previous year. The profit after tax was at Rs. 4.94 lacs as compared to Rs. 4.02 reported in the previous year.

3. TRANSFER TO RESERVES:

The credit balance of Profit and Loss account is transferred to reserves in Balance sheet.

4. DIVIDEND:

In order to conserve the resources the Directors of the Company does not recommend any Dividend .

5. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company does not have any Holding/ Subsidiary/ Associate Company during the period under review.

6. EXTRACT OF THE ANNUAL RETURN:

An extract of the Annual Return for the year ended June 30, 2015 as provided under sub-section (3) of Section 92 and prescribed under Rule 12 of Companies (Management & Administration) Rules, 2014 is attached as **Annexure A** and forms part of this report.

7. SHARE CAPITAL:

During the year under review, there was no change in the capital structure of the Company.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as **Annexure B.**

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The particulars of loans, guarantees and investments have been disclosed in the financial Statement.

10. MATERIAL EVENTS THAT HAVE OCCURRED AFTER THE BALANCE SHEET DATE:

The Company has filed an application with Bombay Stock Exchange for getting the entire share capital of the Company listed at the BSE for creating a trading platform for its shareholders.

11. IMPACTING ON GOING CONCERN STATUS AND COMPANY'S OPERATIONS:

There has been no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

12. DIRECTORS:

Mr. Vishnu B. Patel (DIN: 05322281) was appointed as an Additional Director on December 6, 2014 till the conclusion of this AGM. Mr. Vishnu Patel, being eligible has stated that if confirmed by the shareholders he would be willing to continue as the Director of the Company.

Mrs. Sudha Varma (DIN: 07099148) was appointed as an Additional Director on June 30, 2015. till the conclusion of this AGM. Ms. Sudha Varma, being eligible has stated that if confirmed by the shareholders she would be willing to continue as the Director of the Company..

Mr. Ankit Shah resigned from the Board on December 6, 2014. The Board of Directors put on record its appreciation to Mr. Ankit Shah for serving as Director of the Company during his tenure.

13. DIRECTORS' RESPONSIBILITY STATEMENT:

Directors' responsibility statement as required under Section 134(3) (c) of the Companies Act, 2013

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from prescribed accounting standards in the adoption of these standards.

The Directors confirm that:

- a. In preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards have been followed;
- b. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended on that date;
- c. The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The directors have prepared the annual accounts on a going concern basis;
- e. The directors have laid down internal financial controls, which are adequate and are operating effectively;
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

14. BOARD INDEPENDENCE:

Our definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the Non-Executive Directors are Independent in terms of Clause 49 of the Listing Agreement and Section 149(6) of the Companies Act, 2013:-

15. RISK MANAGEMENT:

The Board of the Company is in the process of forming a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee will be also responsible for reviewing the risk management plan and ensuring its effectiveness. As of now, the audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report.

16. NO. OF MEETINGS OF THE BOARD:

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is

circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The Board met six times during the financial year, the details of which are given in the Corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

17. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

18. BOARD EVALUATION:

Clause 49 of the Listing Agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

None of the independent directors are due for re-appointment.

19. RETIREMENTS AND RESIGNATIONS:

Mr. Ankit Shah have resigned from the directorship on December 06, 2014. .The Board places on record their appreciation for the services rendered by him during his tenure with the Company.

20. COMMITTEES OF THE BOARD:

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently three Committees of the Board, as follows:

Audit Committee

Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

21. AUDITORS:

M/s. J H Ghumara & Co , Chartered Accountants, Mumbai (Firm Reg. No 14320) has given their consent letter stating that their appointment, if made, would be within the prescribed limits under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified from appointment.

The resolution for their re-appointment is put forward for your approval in the ensuing Annual General Meeting.

22. COMMENTS ON AUDITOR'S REPORT:

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s J H Ghumara & Co , Chartered Accountants, in their Audit Report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review. All observations of Auditors are self explanatory and therefore do not call for any further comments by Directors in this report.

23. SECRETARIAL AUDITOR & SECRETARIAL AUDITORS' REPORT:

Mr. Amit R Dadheech & Associates, Practicing Company Secretary was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules there under. The secretarial audit report for Financial year 2014-15 forms part of the Annual Report as **ANNEXURE C** to the Board's report. The observations of the Secretarial Auditors are self explanatory and do not call for any further comments by the Directors in this report.

24. INTERNAL FINANCIAL CONTROL:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

25. INTERNAL AUDITORS:

As per section 138 of the Companies Act, 2013. The Company is in process of appointing internal auditors for the year to 2015-2016 to conduct the internal audit and to ensure adequacy of the Internal controls, adherence to Company's policies and ensure statutory and other compliance through, periodical checks and internal audit.

26. DEPOSITS:

The Company has not accepted / renewed any deposits within the meaning of Chapter V of The Companies Act, 2013 during the year under review.

27. CORPORATE GOVERNANCE:

The Company is committed to maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report. The Certificate from the statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 is also published elsewhere in this Annual Report.

28. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is annexed to this report.

29. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Board of Directors of is committed to maintain the highest standard of honesty, openness and accountability and recognize that employees have important role to play in achieving the goal.

The Company's Vigil Mechanism Policy encourages Directors and employees to bring to the Company's attention, instances of unethical behavior and actual or suspected incidents of fraud or violation of the conduct that could adversely impact the Company's operations, business performance and / or reputation. The Policy provides that the Company investigates such incidents, when reported, in an impartial manner and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. It is the Company's Policy to ensure that no employee is victimized or harassed for bringing such incidents to the attention of the Company. The practice of the Vigil Mechanism Policy is overseen by the Board of Directors and no employee has been denied access to the Committee.

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

The particulars as prescribed under sub-section (m) of Section 134 of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 is not applicable to the Company, hence reporting under this section is not required.

31. PARTICULARS OF EMPLOYEES:

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are set out in the annexure to the Directors' Report. In terms of the provisions of Section 136(1) of the Companies Act, 2013, the Directors' Report is being sent to the shareholders without this annexure. Shareholders interested in obtaining a copy of the annexure may write to Board of Directors at the Company's registered office.

32. ACKNOWLEDGEMENTS:

Your directors express their appreciation for the sincere co-operation and assistance of Central and State Government authorities, bankers, suppliers, customers and business associates. Your directors also wish to place on record their deep sense of appreciation for the committed services by your company's employees. Your directors acknowledge with gratitude the encouragement and support extended by our valued shareholders.

By Order of the Board of Directors

NETVISTA VENTURE LTD

Sd/-

Hiren Patel

Managing Director

(DIN: 03464360)

Place: Mumbai

Date: 9th December 2015

MGT-9**Extract of Annual Return as on the financial year ended on June 30, 2015**

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L15200MH1999PLC117958
ii)	Registration Date	22/01/1999
iii)	Name of the Company	NETVISTA VENTURE LIMITED
iv)	Category / Sub-Category of the Company	Public Listed Company
v)	Address of the Registered office and contact details	26, Diamond Plaza, Poddar road, Malad East , Mumbai – 400 097,
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Adroit Corporate Services Pvt Ltd 19/20 Jaferbhoy Ind. Estate, 1st floor, Makwana Road, Marol, Andheri (E), Mumbai – 400 059. INDIA.

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:-

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Media	18200	36.18
2	Trading	46909	52.05
3	Real Estate	68200	1.17
4	Information Technology	62099	10.60

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	NA	NA	NA	1	NA

Institutions									
a) Bodies Corp.									
	1406996	54700	1461696	10.76 %	1274710	54700	1329410	9.78%	- 0.97 %
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3728217	771091	4499308	33.11 %	3738611	768991	4507602	33.17 %	0.06 %
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4371276	828835	5200111	38.26 %	4498438	828835	5327273	39.20 %	0.94 %
c) Others (specify)					0		0		
Hindu Undivided Family	0		0		0		0		
Non Resident Indians	50	0	50	0.00%	0		0	0.00%	0.00 %
Overseas Corporate Bodies	116050	545500	661550	4.87%	128473	545500	673973	4.96%	0.09 %
Foreign Nationals	8873	0	8873	0.07%	0		0		
Clearing Members	60	0	60	0.00%	0		0		
Trusts	0	0	0		0		0		
Foreign Bodies - D R	0		0		0		0		
Sub-total (B)(2):-	9631522	2200126	11831648	87.06 %	9640232	2198026	11838258	87.11 %	0.05 %
Total Public Shareholding (B)=(B)(1)+(B)(2)	9911843	2234826	12146669	89.38 %	9920553	2231226	12151779	89.42 %	0.04 %
TOTAL (A)+(B)	10432974	3157326	13590300	100.0 %	10441574	3153726	13595300	100.0 %	0.04 %
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	10432974	3157326	13590300	100.0 %	10441574	3153726	13595300	100.0 %	0.00 %

i) Category-wise Share Holding

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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.	DILIP RAMAKANT NAIK	4121	0.03	0	4121	0.03	0	0
2.	HIREN PATEL	922500	6.79	0	922500	6.79	0	0
3.	HIRENKUMAR NATVARLAL PATEL	516900	3.80	0	516900	3.80	0	0

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

SN		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
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year				

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1439300	10.59%	1439300	10.59%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
	At the end of the year	1439300	10.59%	1439300	10.59%

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	65,00,000	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	65,00,000	0	0
Change in Indebtedness during the financial year	0	0	0	0
* Addition	0	0	0	0
* Reduction	00	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0		
i) Principal Amount	0	65,00,000	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	65,00,000	0	0

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Hiren Patel	Umesh Gavand	Viral Shah		
1	Gross salary (per month)					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15000	12000	10000		37000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-		-
2	Stock Option	-	-	-		-
3	Sweat Equity	-	-	-		-
4	Commission - as % of profit - others, specify...	-	-	-		-
5	Others, please specify	-	-	-		-
	Total (A)	15000	12000	10000		37000
	Ceiling as per the Act	15000	12000	10000		37000

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Alpesh H Shah	Sudha N Varma	Vishnu Patel	---	
1	Independent Directors					
	Fee for attending board committee meetings	2000	2000	2000		6000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	2000	2000	2000		6000
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	2000	2000	2000		6000
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration To Key Managerial Personnel Other Than Md/Manager/Wtd:

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15000	10000	12000	37000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	15000	10000	12000	37000

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable

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

FORM NO. AOC – 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

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

(a)	Name of the Related Party & Nature of Relationship	NA
(b)	Nature of contracts/arrangements/transactions	NA
(c)	Duration of the contracts / arrangements/transactions	NA
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
(e)	Justification for entering into such contracts or arrangements or transactions	NA
(f)	date(s) of approval by the Board	NA
(g)	Amount paid as advances, if any	NA
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

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

(a)	Name of the Related Party & Nature of Relationship	NA
(b)	Nature of contracts/arrangements/transactions	NA
(c)	Duration of the contracts / arrangements/transactions	NA
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
(e)	date(s) of approval by the Board	NA
(f)	Amount paid as advances, if any	NA

By Order of the Board of Directors

NETVISTA VENTURE LTD

Sd/-

Hiren Patel

Managing Director

(DIN: 03464360)

Place: Mumbai

Date: 9th december 2015

ANNEXURE C TO DIRECTORS REPORT

Form No. MR-3 Secretarial Audit Report [Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014] Secretarial Audit Report For the Financial Year Ended 30th June, 2015

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 30TH JUNE, 2015

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

To,
The Members,
Netvista Venture Limited
26, Diamond plaza, Ground Floor, Poddar Road
Malad east,
Mumbai – 400097

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Netvista Venture Limited (CIN: L15200MH1999PLC117958)** (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 **Netvista Venture 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 the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 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 Netvista Venture Limited for the financial year ended on 31st March, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **(During the period under review, the Company has not entered into any transaction requiring compliances with the Foreign Exchange Management Act, 1999 and rules made thereunder)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**

OTHER APPLICABLE LAWS:

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company

1. Employees State Insurance Act, 1948
2. Employees Provident Fund and Miscellaneous Provisions Act, 1952
3. Indian Contract Act, 1872
4. Professional Tax, 1975
5. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Section and T.D.S. Returns filed.
6. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed
7. Shops and Establishment Act.
8. Maharashtra Value Added Tax, 2002
9. Trade Marks Act, 1999
10. The Micro Small & Medium Enterprises Development Act, 2006

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not Applicable as the same was not notified during the period under review)**

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and Delhi Stock Exchange Limited.

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

We further report that:

We further report that the Board of Directors of the Company is not constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We 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.

We further report that during the audit period:

1. The Company has not appointed Chief Financial Officer (CFO) during the period under review.
2. There was no Whole Time Company Secretary appointed during the period under review.
3. The Company has appointed Managing Director during the period under review, However necessary forms with the ROC have not been filed.
4. The Composition of Board of Directors is not constituted as per Companies Act 2013.
5. E-forms of Registrar of Companies are not filed relating to appointment and resignation of Directors.
6. Statutory Registers are not maintained in accordance with the provision of the Act.
7. The Company has not filed application with the Stock Exchange for Change of Name.

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

For Amit R. Dadheech & Associates

SD/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Annexure A

To,
The Members,
Netvista Venture Limited
26, Diamond plaza, Ground Floor, Poddar Road
Malad east,
Mumbai – 400097

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record 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 process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of 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 procedure on test check 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 Amit R. Dadheech & Associates

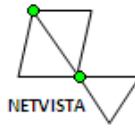
SD/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Date: September 20, 2015

Place: Mumbai

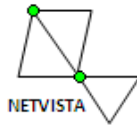


NET VISTA VENTURE LIMITED

(FORMERLY INFORMATION TECHNOLOGY LIMITED

Regd. Office: 26, Diamond Plaza, Poddar Road, Malad (East), Mumbai-400067
Telefax: +91-22- 25800009. **Email:** netvistaltd@gmail.com

Format to be submitted by listed entity on quarterly basis								
								Annexure I
1. Name of Listed Entity		Netvista Venture Limited (Formely known as NETVISTA INFORMATION TECHNOLOGY LTD)						
2. Quarter ending		31st December, 2015						
I. Composition of Board of Directors								
Title (Mr . / Ms)	Name of the Director	PAN\$ & DIN	Category (Chairpers on /Executive/ Non- Executive/i n dependent/ N ominee) &	Date of Appoint ment in the current term /cessati on	Tenu re*	No of Directo rship in listed entities includin g this listed entity (Refer Regula tion 25(1) of Listing Regula tions)	Numb er of member ships in Audit/ Stakeho lder Committ ee(s) includin g this listed entity (Refer Regulati on 26(1) of Listing Regulati ons)	No of post of Chairpers on in Audit/ Stakehold er Committe e held in listed entities including this listed entity (Refer Regulatio n 26(1) of Listing Regulatio ns)
Mr.	Alpesh Himmatlal Shah	'05336663 & BBFPS896CN	Executive Director	6/28/2013	--	one	one	0
Mr.	Hiren Kumar N.Patel	'03464360 & AIDPP3835H	Executive/ Managing director/Ch airperson	8/29/2011	5	one	Three	0
Mr.	Vishnu B Patel	'05322281 & ANAPP2291F	Independe nt Director/No n- Executive Director	12/6/2014	5	Two	Three	Two
Mrs.	Sudha Mahendra Varma	'07099148 & AEEPV7288P	Independe nt Director/No n- Executive Director	3/31/2015	5	one	Three	one

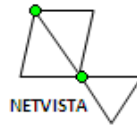


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<p>§PAN number of any director would not be displayed on the website of Stock Exchange ¤Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p>			
II. Composition of Committees			
<i>Name of Committee</i>	<i>Name of Committee Members</i>	<i>Category (Chairperson/Executive/Non-Executive/independent/Nominee) §</i>	
1. <i>Audit Committee</i>	Vishnu Patel Sudha Varma Hiren Patel Alpesh Shah	Chairperson Non Executive Independent Director Executive Director Executive Director	
2. <i>Nomination & Remuneration Committee</i>	Vishnu Patel Sudha Varma Hiren Patel	Chairperson Non-Executive Independent Director Executive Director	
3. <i>Risk Management Committee(if applicable)</i>	NA	NA	
4. <i>Stakeholders Relationship Committee'</i>	Sudha Varma Vishnu Patel Hiren Patel	Chairperson Non-Executive Independent Director Executive Director	
<p>¤Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</p>			
III. Meeting of Board of Directors			
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	
8/14/2015	11/14/2015	91	
IV. Meeting of Committees			
<i>Dates(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee	11/12/2015	All the 4 members were present.	8/11/2015 92
Stakeholders, Shareholders & Investor Grievance Committee	---	---	---
Nomination & Remuneration Committee	---	---	---



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* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) <small>refer note below</small>
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a.Audit Committee
 - b.Nomination & remuneration committee
 - c.Stakeholders relationship committee
 - d.Risk management committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

Name & Designation:Hiren Patel
Managing Director
DIN: 03464360

MANAGEMENT DISCUSSION AND ANALYSIS (Annexure to Director Report)

Forward – Looking Statements:

This Report contains forward – Looking Statements. Any, statement that address expectations or projections about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

Overview:

During the financial year under review the revenue from operations has increased from Rs. 24883135.00 to Rs51188910.00

Outlook:

The Company is mainly engaged in the business of financing and investment in bodies corporate in order to yield greater revenue for its stakeholders. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues.

Risk and Concerns:

Due to stiff competitions in the finance field where the company's activities are centered in, the overall margins are always under pressure, but maintainable with the constant effort and good services rendered by the company.

Internal Control Systems and their Adequacy:

An Audit Committee of the Board of Directors of the Company has been constituted as per provisions of Section 292A of the Companies Act, 1956 and corporate governance requirements specified by Listing Agreements with the Stock Exchanges.

The Internal Audit Function is looked after internally by the finance and accounts department, and reviewed by the audit committee and the management at the regular intervals.

The Internal Auditors Reports dealing with Internal Control Systems are considered by the Audit Committee and appropriate actions are taken, whichever necessary.

Analysis of Financial Conditions and Results of Operations:

The Financial Statements have been prepared in accordance with the requirements of the Act, Indian Generally Accepted Principles (Indian GAAP) and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

Development on Human Resource Front:

Our human resources are critical to our success and carrying forward our mission. With their sustained, determined and able work efforts we were able to cruise smoothly through the hard time of the economic volatility and rapidly changing market conditions.

The requirement of the markets given the economic scenario has made this even more challenging. Attracting newer talent with the drive, training and upgrading existing skill sets and getting all to move in a unified direction will definitely be task in the company.

Plans to execute the mandate on this count are already underway and we should see it impacting the results from the third quarter of the next financial year.

By creating conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario.

The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

Industrial Relations:

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

By Order of the Board of Directors

NETVISTA VENTURE LTD

Sd/-

Hiren Patel

Managing Director

(DIN: 03464360)

Place: Mumbai

Date: 9th December 2015



J.H. GHUMARA&CO

Chartered Accountants

OFFICE: A/5,RADHA KRISHNA GOKUL DHAM, OPP SUMER NAGAR,NEAR KORAKENDRA,
S.V. ROAD,BORIVALI(W),MUMBAI – 400 092 PH:+91 9892527200

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NETVISTA VENTURE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of NETVISTA VENTURE LIMITED (“the company”), which comprise the Balance Sheet as at 31 March 2015 & the Statement of Profit and Loss for the year then ended, and a summary of 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 there under.

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.



J.H. GHUMARA&CO

Chartered Accountants

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S.V. ROAD,BORIVALI(W),MUMBAI – 400 092 PH:+91 9892527200

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2015.
- b) In the case of statement of Profit & Loss of the *Loss* for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, The statement on the matters Specified in paragraphs 3 and 4 of the Order, is not applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



J.H. GHUMARA & CO

Chartered Accountants

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S.V. ROAD,BORIVALI(W),MUMBAI - 400 092 PH:+91 9892527200

- d) 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.
- e) On the basis of written representations received from the directors as on 31 March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i) The Company has no pending litigations which would impact its financial position in the financial statement
- ii). The company has made provision as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contract including derivative contract.
- iii). There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For J H GHUMARA
Chartered Accountants
(Firm Registration No: 021360N)




CA J H GHUMARA
Proprietor
(Membership No.: 14320)

Place: Mumbai
Date: 20/09/2015

NETVISTA VENTURE LTD(Formerly NETVISTA INFORMATION TECHNOLOGY LIMITED)
Balance Sheet as at 31st March 2015

Particulars	Note	March 31, 2015		June 30, 2014	
		Rupees	Rupees	Rupees	Rupees
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share capital	3	135,953,000		135,953,000	
		2,807,000		2,807,000	
(b) Reserves and surplus	4	<u>(124,515,435)</u>	14,244,565	<u>(125,009,624)</u>	13,750,376
(2) Share application money pending allotment					
	5	-	-	-	-
(3) Non-current liabilities					
(a) Long-term borrowings		6,500,000		6,500,000	
(b) Deferred tax liabilities (Net)		<u>-</u>	6,500,000	<u>-</u>	6,500,000
(4) Current liabilities					
(a) Trade payables	6	1,876,200		1,567,000	
(b) Other current liabilities	7	317,077		1,345,000	
(c) Short-term provisions	8	<u>-</u>	2,193,277	<u>-</u>	2,912,000
Total			<u>22,937,842</u>		<u>23,162,376</u>
II. ASSETS					
(1) Non-current assets					
(a) Fixed Assets					
(i) Tangible assets	9	2,987,650		3,746,250	
(ii) Intangible assets		<u>-</u>	2,987,650	<u>-</u>	3,746,250
(b) Non-current investments	10		8,169,049		8,169,049
(c) Deferred tax assets (net)	11		-		-
(d) Long-term loans and advances	12		-		-
(e) Other non-current assets			-		-
(2) Current Assets					
(a) Trade receivables		5,645,300		3,716,234	
(b) Cash and cash equivalents	13	135,843		135,843	
(c) other current assets		-		-	
(d) Short-term loans and advances	12	<u>6,000,000</u>	11,781,143	<u>7,395,000</u>	11,247,077
Total			<u>22,937,842</u>		<u>23,162,376</u>

Summary of significant accounting policy 2

The accompanying notes are an integral part of the financial statements

For J.H. Ghumara & Co
Chartered Accountants
Firm Registration Number:

J.H. Ghumara & Co



J.H. Ghumara
Proprietor
Membership No. : 14320
Place: Mumbai
Date: 20th September 2015

For and on behalf of the Board
NETVISTA VENTURE LIMITED
(Formerly NETVISTA INFORMATION TECHNOLOGY LTD)



Hiren N Patel
Director

Hiren N Patel
Alpeesh Shah

Director

Place: Mumbai
Date: 20th September 2015

NETVISTA VENTURE LTD(Formerly NETVISTA INFORMATION TECHNOLOGY LIMITED)
Statement for Profit and Loss for 9 month ended March 31 2015

Particulars	Note	March 31, 2015 Rupees	June 30, 2014 Rupees
REVENUE:			
Revenue from operations	14	51,188,910	24,883,135
Other income	15	262,000	560,000
Total Revenue		51,450,910	25,443,135
EXPENSES:			
Direct Expenses	16	49,125,471	21,849,701
Employee cost	17	620,000	1,272,000
Finance costs	18	257,000	568,000
Depreciation and amortization expenses	9	819,250	749,250
Other Expenses	19		445,000
Total Expenses		50,821,721	24,883,951
Profit before exceptional items		629,189	559,184
Exceptional Items	20	-	-
Profit before tax		629,189	559,184
Tax Expenses			
Current Tax		135,000	157,077
Deferred Tax	21	-	-
		135,000	157,077
Profit for the year		494,189	402,107
XII. Profit (Loss) for the period from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit (Loss) for the period from discontinuing operations (after tax) (XII -XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		494,189	402,107
	22.1		
XVI. Earnings Per equity share (nominal value of shares Rs 10):			
(1) Basic		0.04	0.03
(2) Diluted		0.04	0.03
Summary of significant accounting policy	2		

The accompanying notes are an integral part of the financial statements

For J.H. Ghumara & Co
Chartered Accountants
Firm Registration Number:

J.H. Ghumara

J.H. Ghumara
Proprietor
Membership No. :
Place: Mumbai
Date: 20th September 2015



For and on behalf of the Board
NETVISTA INFORMATION TECHNOLOGY LIMITED

Hiren N Patel

Hiren N Patel
Director


Alpeesh Shah

Director

Place: Mumbai

Date: 20th September 2015



NETVISTA VENTURE LTD(Formerly NETVISTA INFORMATION TECHNOLOGY LIMITED**Notes forming part of the financial statements**

Note	Particulars
1	Corporate information <p>Netvista Information Technology Limited is a public company domiciled in India and incorporated under The Companies Act, 1956 and listed on BSE and NSE. This is the twenty second year of operation of company. The company is engaged in the business of providing IT services, Media Services, Trading and Infraconstruction . Its principal place of business is at 26, Diamond Plaza, Malad E, Mumbai -400097</p>
2	Significant accounting policies 2.1 Basis of accounting and preparation of financial statements <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. This is the first year of business of the company.</p> 2.2 Depreciation and amortisation <p>Depreciation has been provided on the WDV method as per the rates prescribed in Schedule XIV to the Companies Act, 1956</p> 2.3 Revenue recognition <p>The Company follows accrual method of accounting for all significant items of expenses and income.</p> 2.4 Tangible fixed assets <p>Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.</p> 2.5 Foreign currency transactions and translations <p>Foreign currency translation in respect of revenue items are stated at actual rates transacted and in respect of balance sheet items converted at relevant rates as at the end of the accounting year followed.</p> 2.6 Earnings per share <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share.</p>
	 <p><i>mu</i></p> <p>J. H. GHUMARA & CO. ★ MUMBAI M. No. 14320 ★ CHARTERED ACCOUNTANTS</p> <p>NETVISTA VENTURE LTD. MUMBAI ★</p> <p><i>V. n. m. s.</i> <i>Alpea</i></p>

NETVISTA VENTURE LTD(Formerly NETVISTA INFORMATION TECHNOLOGY LIMITED

Notes forming part of the financial statements

Note 2 Significant accounting policies (contd.)

Note	Particulars
2.7	Taxes on income a) In the current year, No provision for Income Tax is made.
2.8	Provisions and contingencies Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed on the basis of information available with the Company.
2.9	Insurance claims Insurance Claims are accounted for on the basis of actual loss assessed, as and when finally settled and received.
2.10	Balances with third parties Balances of Sundry Debtors, Creditors, Loans, Deposits, Advances are subject to confirmation reconciliation and adjustments, if any.
2.11	The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
	  <p data-bbox="1153 1123 1347 1344">V. n. n. s. Alpeeb</p>

NETVISTA VENTURE LTD(Formerly NETVISTA INFORMATION TECHNOLOGY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR 9 months ENDED March 31, 2015

(All amount in Rupees, unless otherwise mentioned)

Note 3: Share Capital

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Authorized Shares		
15,000,000 (June 30, 2012: 15,000,000) equity shares of Rs. 10/- each	150,000,000	150,000,000
	<u>150,000,000</u>	<u>150,000,000</u>
Issued, Subscribed and fully paid-up shares		
13595300 (June 30, 2012: 120000000) equity shares of Rs. 10/- each	135,953,000	135,953,000
Total issued, subscribed and fully paid-up share capital	<u>135,953,000</u>	<u>135,953,000</u>

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

	<u>March 31, 2015</u>		<u>June 30, 2014</u>	
	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
At the beginning of the period	13,595,300	13,595,300	12,000,000	120,000,000
Issued during the period - Preferential allotment	-	-	1,595,300	-
Outstanding at the end of the period	<u>135,953,000</u>	<u>135,953,000</u>	<u>13,595,300</u>	<u>120,000,000</u>

b) **Details of Shareholders holding more than 5% shares in the Company**

	<u>March 31, 2015</u>		<u>June 30, 2014</u>	
	<u>No. of Shares</u>	<u>% holding in the class</u>	<u>No. of Shares</u>	<u>% holding in the class</u>
Equity shares of Rs. 10 each fully paid				
DATTATRAYA KADIKAR	1403500	10.32%	1403500	10.32%
Hiren Patel	1,439,800	10.59%	1,439,800	10.59%

c) **Share Application money**

	<u>March 31, 2015</u>		<u>June 30, 2014</u>	
	<u>No. of Shares</u>	<u>Amount (Rs.)</u>	<u>No. of Shares</u>	<u>Amount (Rs.)</u>
At the beginning of the period	1,595,300	15,953,000	1,595,300	15,953,000
Application money received during the period	-	-	-	-
Issued during the period - Preferential allotment	1595300	15953000	1595300	15953000
Outstanding at the end of the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Note 4: Reserves and Surplus

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Share premium reserves	<u>2,807,000</u>	<u>2,807,000</u>
Profit and Loss Account		
Opening Balance	(125,009,624)	(125,411,732)
Transferred from Statement of Profit and Loss	494,189	402,107
	<u>(124,515,435)</u>	<u>(125,009,624)</u>
TOTAL	<u>(121,708,435)</u>	<u>(122,202,624)</u>



Handwritten signatures: "Munt" and "Alpen"

NETVISTA VENTURE LTD(Formerly NETVISTA INFORMATION TECHNOLOGY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR 9 months ENDED March 31, 2015

(All amount in Rupees, unless otherwise mentioned)

Note 5: Long Term Borrowings

	<u>Non - current portion</u>		<u>Non - current portion</u>	
	<u>March 31, 2015</u>	<u>June 30, 2013</u>	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Term loans				
Indian rupee loan from banks (Secured)	-	-	-	-
From financial institutions (Secured)	-	-	-	-
Indian rupee loan from banks (Unsecured)	-	-	-	-
India Rupee Loan from others(Unsecured)	6,500,000	-	6,500,000	-
	6,500,000	-	6,500,000	-

Note 6: Trade Payables

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Dues for Service	1,876,200	1,567,000
TOTAL	-	-

Note 7: Other current Liabilities

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Other liabilities	317,077	1,345,000
TOTAL	317,077	1,345,000

Note 8: Short Term Provisions

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Provision for Income Tax - F.Y. 2010-2011(Net of Advance tax & TDS: Rs . NIL)	-	-
Provision for Income Tax - F.Y. 2011-2012(Net of TDS of Rs.73057/-)	-	-
TOTAL	-	-

Note 10: Non-current Investments

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Trade Investments (valued at cost)		
Unquoted equity instruments		
20,000 (30 June 2012: Nil) Equity shares of Rs. 100 each fully paid-up in Shrinathji spintex Private Limited Malhotra	2,000,000	2,000,000
2500 (30 June 2012: Nil) Equity shares of Rs. 100 each fully paid-up in Samarth Hydraulics Private Limited	3,000,000	3,000,000
3100 equity shares ofRs 10/- each of IPCL	2,500,000	2,500,000
11200 Equity Shares of Rs10/- each of Organic Coating Ltd.	67,311	67,311
Templeton India Treasury Management	336,000	336,000
	265,738	265,738
	8,169,049	8,169,049
Aggregate amount of investments	8,169,049	8,169,049
Debtors	5,645,300	3,716,234

Note 11: Deferred Tax Assets / (Liabilities)

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Opening Balance		
On account of disallowances- Preliminary Expenses	-	-
TOTAL	-	-



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NETVISTA VENTURE LTD(Formerly NETVISTA INFORMATION TECHNOLOGY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR 9 months ENDED March 31, 2015

(All amount in Rupees, unless otherwise mentioned)

Note 12: Loans and Advances

	Non - current		Non - current	
	March 31, 2015	June 30, 2014	June 30, 2014	June 30, 2013
Business advances	6,000,000	7,395,000		
Total	6,000,000	7,395,000	-	-

Loans and advances due by directors or other officers,etc.

	Non - current		Non - current	
	March 31, 2015	June 30, 2014	June 30, 2014	June 30, 2013
Business Advances include				
Dues from Others				
Dues from relatives of Directors				

Note 13: Cash and bank balances

	Non - current		Non - current	
	March 31, 2015	June 30, 2014	June 30, 2014	June 30, 2013
Cash and cash equivalents				
Balances with banks:				
On current accounts	12343	927,298	12343	927,298
Cash on hand	123500	200,000	123500	200,000
Total	135,843	1,127,298	135,843	1,127,298

Note 14: Revenue from Operations

	March 31, 2015	June 30, 2014
IT	5,425,600	7,957,000
Media	18,520,900	6,824,025
Trading	26,642,410	9,643,000
Infraprojects	600,000	459,110
TOTAL	51,188,910	24,883,135

Note 15: Other Income

	March 31, 2015	June 30, 2014
other income	262,000	560,000
TOTAL	262,000	560,000

Note 16: Direct Expenses

	March 31, 2015	June 30, 2014
IT	5,201,000	7,050,000
Media	17,728,581	5,933,801
Trading	25,620,890	8,378,900
Infraprojects	575,000	487,000
TOTAL	49,125,471	21,849,701

Note 17: Employee costs

	March 31, 2015	June 30, 2014
Salary	620,000	1,272,000
TOTAL	620,000	1,272,000

Note 18: Finance Costs

	March 31, 2015	June 30, 2014
Bank Charges	-	-
Interest on loans	257,000	568,000
TOTAL	257,000	568,000



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NETVISTA VENTURE LTD(Formerly NETVISTA INFORMATION TECHNOLOGY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR 9 months ENDED March 31, 2015

(All amount in Rupees, unless otherwise mentioned)

Note 19: Other Expenses

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Other office & administration expenses	24382	24382
Other expenses	20,000	20,000
Payment to Auditors:	5,618	5,618
As auditors- Statutory Audit		
Legal & professional charges		
TOTAL	<u>445,000</u>	<u>445,000</u>

Note 20: Exceptional Items

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Diminution of Investments	-	-
Assets written off	-	-
TOTAL	<u>-</u>	<u>-</u>

Note 21: Deferred Tax Assets / (Liabilities)

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
On account of disallowances	-	-
TOTAL	<u>-</u>	<u>-</u>

Note 22: Earnings Per Equity Share

	<u>March 31, 2015</u>	<u>June 30, 2014</u>
Net Profit available for equity shareholders (Numerator used for calculation)	494,189.00	402,107.10
Weighted Average No. of equity shares (Used as denominator for calculating EPS)	13,595,300	13,595,300
Basic and Diluted Earnings per share (Rs.) (Equity Share of face value of Rs. 10 each)	0.04	0.03



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[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration Rules, 2014-MGT-11]

NETVISTA VENTURE LIMITED

CIN: L15200MH1999PLC117958 / email: netvistaltd@gmail.com

Registered Office: 26, Diamond plaza, Ground Floor, Poddar Road, Malad east, Mumbai – 400097, Maharashtra

Proxy Form

Name of the Member(s) :
Registered address :
E-mail Id :
Folio No./Client ID No:
DP ID :

I/We, being the member(s) of _____ Shares of NETVISTA VENTURE LIMITED, hereby appoint

1. Name: _____ E-mail
 Id: _____
 Address: _____
 _____ Signature: _____

or failing him
 2. Name: _____ E-mail
 Id: _____
 Address: _____
 _____ Signature: _____

or failing him
 3. Name: _____ E-mail
 Id: _____
 Address: _____
 _____ Signature: _____

or failing him

Only Member/Proxyholder can attend the Meeting.

Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on day, December, 2015, at a.m. at the, and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
Ordinary business				
1	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2015			
2	To appoint a Director in place of Mr. Hiren Patel (DIN: 03464360) who retire by rotation and being eligible offers himself for re-appointment.			
3	Appointment of M/s. J H Ghumara & Co, Chartered Accountants, (Firm Reg. No 14320) as Statutory Auditors of the Company for a period of four consecutive years from the conclusion of this 22 nd Annual General Meeting until the conclusion of 26 th Annual General Meeting of the Company			
4	Appointment of Mr. Vishnu Patel as an Independent Director of the Company to hold the office from this AGM to 5 th Consecutive AGM.			
5	Appointment of Mrs. Sudha Verma as an			

	Independent Director of the Company to hold the office from this AGM to 5 th Consecutive AGM.			
6	To Increase Borrowing Power Of The Board, U/s 180(1) (c) of the Companies Act, 2013.			

Signed this Wednesday December 30, 2015

Signature of the member

Signature of the proxy holder(s)

Notes :

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ATTENDANCE SLIP (To Be Presented At Entrance)

NETVISTA VENTURE LIMITED

CIN: L15200MH1999PLC117958 / email: netvistaltd@gmail.com

Registered Office: 26, Diamond plaza, Ground Floor, Poddar Road, Malad east, Mumbai – 400097,
Maharashtra

Proxy Form

Registered Folio No. : _____ DPIDNo. _____ ClientID
No. _____ No. _____ of _____ shares _____ held:

I certify that I am a member / proxy / authorized representative for the member of the Company.
I hereby record my presence at the 30th Annual General Meeting of the Company at the 26, Diamond plaza, Ground Floor, Poddar Road, Malad east, Mumbai – 400097 at _____ a.m.

Name of the member / proxy
member / proxy
(in BLOCK letters)

Signature of the




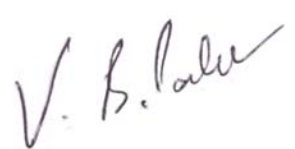
Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

By Book Post / Courier

To,

**If undelivered,
Please return to:**
NETVISTA VENTURE LIMITED
CIN: L15200MH1999PLC117958 / email: netvistaltd@gmail.com
Registered Office: 26, Diamond plaza, Ground Floor, Poddar Road, Malad east,
Mumbai – 400097, Maharashtra

FORM A
 Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company	NETVISTA VENTURE LIMITED
2.	Annual financial statements for the year ended 31/03/2015	31 st March, 2015
3.	Type of Audit observation	N. A
4.	Frequency of observation	N. A
5.	To be signed by- - <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	 <ul style="list-style-type: none"> • <u>Hiren H Patel</u>  <ul style="list-style-type: none"> • <u>Ankit Shah</u>  <ul style="list-style-type: none"> • <u>J H Ghumara</u>  <ul style="list-style-type: none"> • <u>Vishnu B Patel</u>