

# ARIS INTERNATIONAL LIMITED

**CIN: L29130MH1995PLC249667**

**Registered Office:** 129-B, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka, Andheri (E), Mumbai - 400 072

## **20TH ANNUAL REPORT 2014-15**

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**BOARD OF DIRECTORS :**

MR. RAMESH MISHRA : DIRECTOR  
MR. AVINASH TIWARI : INDEPENDENT DIRECTOR  
MR. PAWANKUMAR SRIGOPAL : MANAGING DIRECTOR  
TIBREWAL  
MS. LAXMI RAJU NADAM : INDEPENDENT DIRECTOR

**BANKERS:**

BANK OF INDIA, MUMBAI  
AXIS BANK, MUMBAI

**AUDITORS :**

M/S K. M TAPURIAH & CO  
Chartered Accountants

**COMPLIANCE OFFICER :**

Mr. LOKANATH MISHRA

**REGISTERED OFFICE :**

129-B, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri (E), Mumbai - 400072

**REGISTRAR & SHARE TRANSFER AGENT:**

Maheshwari Datamatics Pvt Ltd  
6, Mangoe lane,  
2nd Floor, Kolkata – 700 001  
Tel.: 033 - 2248 2248, 2243-5809

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of ARIS INTERNATIONAL LTD. will held at 129-B, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai-400072 on Saturday, 08th Day of August, 2015 at 11.30 A.M. to transact the following business:

**ORDINARY BUSINESS:**

1. **Item No: 1-** To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.
2. Appointment of Auditors  
**Item No. 2:** To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

**“RESOLVED THAT**, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, the appointment of M/s. K.M. Tapuriah & Co. - Chartered Accountants (Firm Registration NO. 314043E) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors.”

**SPECIAL BUSINESS:**

3. **Item No. 3:** Appointment of Ms. Laxmi Raju Nadam as an Independent Director.  
To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT**, pursuant to Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms. Laxmi Raju Nadam (DIN:07088086), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 30, 2015 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying her intention to propose Ms. Laxmi Raju Nadamas a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a period up to May 29, 2020, not liable to retire by rotation.”

Place:  
129-B, Ansa Industrial Estate  
Saki Vihar Road, Saki Naka  
Andheri (E), Mumbai 400072  
Date: 30/05/2015

By the Order of the Board  
Sd/-  
Pawankumar Tibrewal  
Managing Director

**STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**Item no. 3:**

The Board, at its meeting held on 30th May 2015, appointed Ms. Laxmi Raju Nadam as an Additional Director of the Company. She was appointed as an Independent and Woman Director of the Company for a period of five years. As per section 149(6) of the Companies Act, 2013, She has furnished a declaration that she meets with the criteria for independence to act as an Independent Director of the Company.

On the recommendation of the Nomination and Remuneration Committee at their meeting held on 30/05/2015, the Board at their meeting held on 30/05/2015 appointed her in the Board as an Independent Woman Director of the Company from 30th May 2015 for a period of five years and she is not liable to retire by rotation. She is only entitled for sitting fees.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Laxmi Raju Nadam will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing her candidature for the office of director.

The Company has received from Ms. Laxmi Raju Nadam: (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR -8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Ms. Laxmi Raju Nadam - the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for the appointment of Ms. Laxmi Raju Nadam as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Ms. Laxmi Raju Nadam, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

**Place:**  
**129-B, Ansa Industrial Estate**  
**Saki Vihar Road, Saki Naka**  
**Andheri (E), Mumbai 400072**  
**Date: 30/05/2015**

**By the Order of the Board**  
**Sd/-**  
**Pawankumar Tibrewal**  
**Managing Director**

**NOTES:**

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. Pursuant to cl. 15/16 of the Listing Agreement read with section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from Monday 3rd August, 2015 to Friday 7th August, 2015 (Both days inclusive) for the purpose of AGM.
10. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Companies Register/ Depository Participant .In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
11. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
12. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2014-15 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2014-15 are being sent by the permitted mode.
13. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Clause 35B of the Listing Agreement, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) limited ("CDSL"). Apart from e-facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are appended herein below.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
15. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.

**ARIS INTERNATIONAL LIMITED**

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16. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
17. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Ministry of Company affairs. Information required to be furnished under cl. 49 of the Listing Agreement for Directors retired by rotation/Appointment of Director /Reappointment/ratifications:

<b>Name of Director</b>	Ms. Laxmi Raju Nadam
<b>Date of Birth</b>	25/10/1988
<b>Date of Appointment</b>	30/05/2015
<b>Qualification</b>	B.Com Graduate
<b>Tenure as Independent Director</b>	5-years from 30 <sup>th</sup> May 2015
<b>Expertise in Specific Functional Area</b>	Accounts, Finance
<b>Executive &amp; Non- Executive Director</b>	Non-Executive Independent Director
<b>Promoter Group</b>	No
<b>Independent Director</b>	Yes
<b>Chairman/Member of Committees of the Boards of Which he is a Director</b>	<b>A. Aris International Limited:</b> 1. Member of Stakeholders Relationship Committee
<b>Other Directorship</b>	NIL

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Wednesday 5th August 2015 at 9.00 a.m. and ends on Friday 7th August 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 (record date) of 3rd August, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is 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 **ARIS INTERNATIONAL LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login 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](http://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](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## DIRECTOR'S REPORT

To,  
**The Shareholders,**  
**ARIS INTERNATIONAL LTD.**

Your directors have pleasure in presenting the 20th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2015

**FINANCIAL RESULTS**

The Financial Results are stated as under

<b>PARTICULARS</b>	(Rs.)	
	Year Ended 31.03.2015	Year Ended 31.03.2014
Sales & Operating Income	8,90,000	2,00,000
Other Income	5,400	-
Total Expenditure	8,80,747	9,16,395
Gross Income/ (Loss) before Interest, Depreciation and Taxation	14,653	(7,16,395)
Depreciation	-	-
Provision for Taxation	-	-
Net Profit/(Loss)	11,653	(716,395)

**OPERATIONAL PERFORMANCE AND FUTURE OUTLOOK**

Income of the company from operation is of Rs. 8,90,000/- as compared to Rs. 2,00,000/- in previous year. Profit before Tax is 14,653 as compared to (7,163,95) in previous year.

**DIVIDEND**

In view of the carry forward losses incurred in the earlier years and pursuant to section 123 of the Companies Act, 2013, the board regrets its inability to declare any dividend for the year under review.

**TRANSFER TO RESERVE**

The Company proposes to carry Rs. (45,59,808) /- to the General Reserve of the Company.

**FIXED DEPOSITS**

As on 31.03.2015, the company held no deposit in any form from anyone. There was no deposit held by the company as on 31.03.2015, which was overdue or unclaimed by the depositors. For the present the board of directors have resolved not to accept any deposits from public.

**CAPITAL RE-ORGANISATION**

The Company considering the accumulated losses, under clause 24(f) of the Listing Agreement with BSE and on receipt of the in- principle approval filed an application with the Hon'ble High Court under section 100-104 of the Companies Act, 1956 for Reduction of capital. The Hon'ble High Court approved the reduction of capital on 07th November, 2014. The Company carried out necessary corporate action to give effect to the reduction of capital.

After giving effect to the reduction of capital, the present capital of the company consists of Rs. 4,620,100 (Rupees Forty Six Lacs Twenty Thousand One Hundred only) divided into 462,010 (Four Lacs Sixty Two Thousand Ten) Equity Shares of Rs. 10/- (Rupees ten only).

**PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS**

There were no Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013.

**CORPORATE GOVERNANCE**

As per the directions of SEBI and the Bombay Stock Exchange Ltd., the code of corporate governance become applicable to the company w.e.f.2002-03 and accordingly the company has been adhering to the directions and guidelines as required. The report on the code of corporate governance is annexed separately in this Annual report.

**DIRECTORS**

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 provides that independent directors shall hold office for a term of up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company. Due to forfeiture of shares the shareholding of the Independent Director Mr. Avinash Tiwari reached more than 2% of the paid up equity share capital of the Company.

Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

The Nomination and Remuneration Committee at their meeting held on 30th May, 2015 has recommended the appointment of Ms. Laxmi Raju Nadam as the Independent Woman Director of the company with effect from 30.5.2015 and for period of 5-years and her appointment will be confirmed by the members at the Annual general meeting to be held on 8th August, 2015 as required under Section 149(10). She is not liable to retire by rotation.

Ms. Neha Agarwal – Independent Director due to personal pre occupation resigned as a director of the company w.e.f. 30.05.2015.

**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. The evaluation process has been explained in the corporate governance report section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

**NUMBER OF MEETINGS OF THE BOARD**

The Board met 6 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.

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2015, the Board consists of 4 members. Out of which one is the Managing Director, two Independent Directors. The Woman Director is also one of the Independent Directors.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

**TRAINING OF INDEPENDENT DIRECTORS**

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

The format of the letter of appointment is available on our website, <http://arisinternational.in/>.

**COMMITTEES OF THE BOARD**

Currently, the Board has six committees: 1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stake Holders Relationship Committee, 4. Share Transfer Committee, 5. Risk Management Committee and 6. Corporate Social Responsibility Committee.

A detailed note on the Board and its committees is provided under the corporate governance report section in this Annual Report.

**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.

**INDEPENDENT DIRECTORS DECLARATIONS**

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

- 1. They are not a promoter of the Company or its holding, subsidiary or associate company;
- 2. They are not directors in the company, its holding, subsidiary or associate company.
- 3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- 4. None of the relatives of the Independent Directors have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- 5. Independent Director, neither himself nor any of his relatives—
  - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
  - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
    - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

## **ARIS INTERNATIONAL LIMITED**

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The infrastructure and realty segment presently witnessing down trend. The Company decides to follow the infrastructure and government sponsored projects in future.

By strictly following the regulatory norms and RBI financial Guidelines, the company effectively manages the risks and has a focused Risk Management monitoring in place.

### **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.

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 hereby confirm that:

1. In preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards have been followed.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
3. 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.
4. The directors have prepared the annual accounts on a going concern basis.
5. The directors have laid down internal financial controls, which are adequate and are operating effectively.
6. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

## **AUDITORS**

### **STATUTORY AUDITORS**

At the Annual General Meeting held on June 14, 2014, M/s. K.M. Tapuria & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017.

In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. K.M. Tapuria & Co, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

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

### **AUDITORS REPORT**

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self explanatory and do not call for any comments under section 134 of the companies Act, 2013.

### **SECRETARIAL AUDITOR**

M/s. Saroj Panda & Co. - Practicing Company Secretaries, 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 thereunder. The secretarial audit report for FY 2014-15 forms part of the Annual Report and part of the Board's report as **Annexure -1**.

## **ARIS INTERNATIONAL LIMITED**

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The Board has re-appointed M/s. Saroj Panda & Co Practicing Company Secretaries, as secretarial auditor of the Company for the financial year 2015-16.

### **PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

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

### **SUBSIDIARY COMPANIES**

The Company does not have any subsidiary.

### **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website <http://arisinternationaltd.in>

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

### **SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**EXTRACT OF ANNUAL RETURNS**

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return is annexed as **Annexure -2**.

1. The Paid up capital of the Company: Rs. 46,20,100/- consisting of 4,62,010 equity shares of face value of Rs.10/- each.
2. The Board of Directors of the company consists of 4 Directors namely Mr. Pawan Tirewal, Mr. Ramesh Mishra, Mr. Avinash Tiwari, Ms. Neha Agarwal. Out of which 2 directors namely Mr. Avinash Tiwari and Ms. Neha Agarwal were 2 Independent Directors.
3. The secured debt of the company is Nil.
4. The Promoters holding is consists of 270,10 equity shares of Rs.10/- each amounting to 5.85 %.
5. There was no un-paid dividend during the year.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

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.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

M/s. G.S. Nayak & Co. – Chartered Accountants is the Internal Auditor of the Company

**INVESTOR COMPLAINTS AND COMPLIANCE**

All the investor complaints have been duly resolved and as on date no complaints are outstanding.

**HUMAN RESOURCES MANAGEMENT**

Your Directors would like to place on record their deep appreciation to all the employees for rendering quality services in every constituent of the company.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

As per provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure 3** to the Board's report.

As per the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employee employed in the company throughout the financial year or part thereof in receipt of remuneration of Rs. 60 lakh or more, or employed for part of the year and in receipt of Rs. 5 lakh or more a month.

Under Section 22 & 28 of the Sexual Harassment of Women at the Workplace Act, 2013, there were no complaints filed against any person or reported.

**CORPORATE SOCIAL RESPONSIBILITY**

As per the Companies Act, 2013, all companies having net worth of ` 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs.5 crore or more during any financial year are required to constitute a corporate social responsibility (CSR) committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such Company shall spend at least 2% of the average net profits of the Company's three immediately preceding financial year.

The Company presently does not meet with any of the criteria stated herein above.

**PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of conservation of Energy, Technology Absorption are not applicable in the case of the company. However the company took adequate steps to conserve the Energy and used the latest technology.

During the year under review there were no foreign Exchange Earnings. The Foreign Exchange out go is Nil.

**CERTIFICATE ON CORPORATE GOVERNANCE**

Certificate on corporate governance as required by Clause 49 of the Listing Agreement, the Mr. Saroj Panda & Co.- Company Secretary in Practice has issued the certificate on corporate governance is appended as **Annexure 4** to the Board's report.

**PAYMENT OF LISTING FEES**

Your company shares are listed on Bombay Stock Exchange Ltd., the listing fees for the year 2015-2016 have been paid to the stock exchange. The company has been complying with all the conditions require to be complied with in the listing agreement.

**ACKNOWLEDGEMENTS**

The Directors place on record their appreciation for co-operation and support extended by the Government, Banks, Shareholders, and Customers for their continued support extended to the Company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**Sd/-**

**Ramesh Mishra**

**Director**

**Sd/-**

**Pawankumar Tibrewal**

**Managing Director**

**Place: Mumbai**

**Dated: 30/05/2015**

ANNEXURE 1

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 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,**  
**Aris International Limited**  
Mumbai

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aris International Limited (hereinafter called the Company).

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain provisions of Companies Act, 1956 and 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 and Overseas Direct Investment.

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
9. The Securities and Exchange Board of India( Employee Stock Option Scheme and Employee Stock Purchase Scheme)Guidelines,1999 (Not Applicable to the Company during the Audit Period); Other laws applicable specifically to the Company namely:
10. Information Technology Act, 2000 and the rules made thereunder ;
11. the Payment of Gratuity Act, 1972 ;
12. Secretarial Standards issued by The Institute of Company Secretaries of India.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

I report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations and guidelines mentioned above.

I further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.



Further based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the course and conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 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 as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads / CEO taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like labour laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 to all Directors, 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. I report further that, during the audit period, except for the issue of equity shares on a preferential basis in compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

**Place: Mumbai**  
**DATE : 30/05/2015**

**For Saroj Panda & Co.**  
**Sd/-**  
**Saroj Panda**  
**Company Secretaries**  
**C.P. No. 3699;**  
**Membership No. 5071**

## ANNEXURE 2

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	L29130MH1995PLC249667
2.	Registration Date	21/08/1995
3.	Name of the Company	Aris International Limited
4.	Category/Sub-category of the Company	Public Company/Limited by shares
5.	Address of the Registered office & contact details	129-B, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai- 400 072.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata- 700 001. Telephone No.: - 2248 2248, 2243-5809

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	a. Computer programming, consultancy and related activities	6201	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	NA		
2	NA		
3	NA		

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

i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year [As on 01-April-2014]				No of Shares held at the end of the year [As on 31-March-2015]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	100100	100100	2.1666	0	10010	10010	2.1666	-90.0000
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	0	170000	170000	3.6796	0	17000	17000	3.6796	-90.0000
e) Banks/Fi									
f) Any other									
<b>Sub-total (A)(1)</b>	0	270100	270100	5.8462	0	27010	27010	5.8462	-90.0000
<b>(2) Foreign</b>									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/Fi									
e) Any other									
<b>Sub-total (A)(2)</b>	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	0	270100	270100	5.8462	0	27010	27010	5.8462	-90.0000
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks/Fi									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total(B)(1):-</b>	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
ii) Indian	0	640400	640400	13.8612	0	59660	59660	12.9131	-90.6839
iii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3900	329500	333400	7.2163	6180	117070	123250	26.6769	-63.0324
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1499900	1876300	3376200	73.0763	144410	107680	252090	54.5638	-92.5333
c) Others (Specify)									
Non Resident Indians									
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-D R									
<b>Sub-total(B)(2):-</b>	1503800	2846200	4350000	94.1538	150590	284410	435000	94.1538	-90.0000
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	1503800	2846200	4350000	94.1538	150590	284410	435000	94.1538	-90.0000
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	1503800	3116300	4620100	100.0000	150590	311420	462010	100.0000	-90.0000

ii) Shareholding of Promoters-									
Sl No	Shareholder's Name	Shareholding at the beginning of the Year		Shareholding 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	A K HARLAKA & SONS (HUF) / AACHA8159G	60000	1.2987	0.0000	6000	1.2987	0.0000	0.0000	-90.0000
2	ATMA COMMERCE PVT LTD / A00008	50000	1.0822	0.0000	5000	1.0822	0.0000	0.0000	-90.0000
3	BENGAL AUTO PARTS PVT LTD / B00005	40000	0.8658	0.0000	4000	0.8658	0.0000	0.0000	-90.0000
4	TODI TRADERS & INV P LTD / T00001	40000	0.8658	0.0000	4000	0.8658	0.0000	0.0000	-90.0000
5	KLASSIC DEALCOMIM PVT LTD / K00008	30000	0.6493	0.0000	3000	0.6493	0.0000	0.0000	-90.0000
6	PRADEEP KUMAR SARAWAGI / P00001	12500	0.2706	0.0000	1250	0.2706	0.0000	0.0000	-90.0000
7	GARODIA SECURITIES LTD / G00005	10000	0.2164	0.0000	1000	0.2164	0.0000	0.0000	-90.0000
8	ANANT VEER HARLAKA / ABIPH5631A	9000	0.1948	0.0000	900	0.1948	0.0000	0.0000	-90.0000
9	PRAKASH KUMAR SARAWAGI / P00003	6000	0.1299	0.0000	600	0.1299	0.0000	0.0000	-90.0000
10	PBABIN KUMAR SARAWAGI / P00002	5000	0.1082	0.0000	500	0.1082	0.0000	0.0000	-90.0000
11	GULJARI LAL JAIN / G00001	5000	0.1082	0.0000	500	0.1082	0.0000	0.0000	-90.0000
12	SUNITA HARLAKA / S00001	2500	0.0541	0.0000	250	0.0541	0.0000	0.0000	-90.0000
13	MADAN LAL HARLAKA / M00001	100	0.0022	0.0000	10	0.0022	0.0000	0.0000	-90.0000
	TOTAL	270100	5.8462	0.0000	27010	5.8462	0.0000	0.0000	-90.0000

iii) Change in Promoters' Shareholding (please specify, if there is no change)					
Sl No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ATMA COMMERCE PVT LTD/A00008				
	At the beginning of the year	50000	10.8223	50000	10.8223
	As on 31/12/2014 - Transfer			5000	1.0822
	At the end of the year			5000	1.0822
2	A K HARLALKA & SONS (HUF)/AACHA8159G				
	At the beginning of the year	60000	12.9867	60000	12.9867
	As on 31/12/2014 - Transfer			6000	1.2987
	At the end of the year			6000	1.2987
3	ANANT VEER HARLALKA/ABJPH5631A				
	At the beginning of the year	9000	1.9480	9000	1.9480
	As on 31/12/2014 - Transfer			900	0.1948
	At the end of the year			900	0.1948
4	BENGAL AUTO PARTS PVT LTD/B00005				
	At the beginning of the year	40000	8.6578	40000	8.6578
	As on 31/12/2014 - Transfer			4000	0.8658
	At the end of the year			4000	0.8658
5	GULJARI LAL JAIN/G00001				
	At the beginning of the year	5000	1.0822	5000	1.0822
	As on 31/12/2014 - Transfer			500	0.1082
	At the end of the year			500	0.1082
6	GARODIA SECURITIES LTD/G00005				
	At the beginning of the year	10000	2.1645	10000	2.1645
	As on 31/12/2014 - Transfer			1000	0.2164
	At the end of the year			1000	0.2164
7	KLASSIC DEALCOMM PVT LTD/K00008				
	At the beginning of the year	30000	6.4934	30000	6.4934
	As on 31/12/2014 - Transfer			3000	0.6493
	At the end of the year			3000	0.6493
8	MADAN LAL HARLALKA/M00001				
	At the beginning of the year	100	0.0216	100	0.0216
	As on 31/12/2014 - Transfer			10	0.0022
	At the end of the year			10	0.0022
9	PRADEEP KUMAR SARAWAGI/P00001				
	At the beginning of the year	12500	2.7056	12500	2.7056
	As on 31/12/2014 - Transfer			1250	0.2706
	At the end of the year			1250	0.2706
10	PRABIN KUMAR SARAWAGI/P00002				
	At the beginning of the year	5000	1.0822	5000	1.0822
	As on 31/12/2014 - Transfer			500	0.1082
	At the end of the year			500	0.1082
11	PRAKASH KUMAR SARAWAGI/P00003				
	At the beginning of the year	6000	1.2987	6000	1.2987
	As on 31/12/2014 - Transfer			600	0.1299
	At the end of the year			600	0.1299
12	SUNITA HARLALKA/S00001				
	At the beginning of the year	2500	0.5411	2500	0.5411
	As on 31/12/2014 - Transfer			250	0.0541
	At the end of the year			250	0.0541
13	TODI TRADERS & INV P LTD/T00001				
	At the beginning of the year	40000	8.6578	40000	8.6578
	As on 31/12/2014 - Transfer			4000	0.8658
	At the end of the year			4000	0.8658

**ARIS INTERNATIONAL LIMITED**

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):					
Sl No	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
1	KAKRANIA TRADING PVT LTD/AABCK1516H				
	At the beginning of the year	280400	60.6913	280400	60.6913
	As on 31/12/2014 - Transfer			28040	6.0691
	At the end of the year			28040	6.0691
2	K R OVERSEAS PVT LTD/AACCK0101B				
	At the beginning of the year	311800	67.4877	311800	67.4877
	As on 31/12/2014 - Transfer			31180	6.7488
	At the end of the year			31180	6.7488
3	SUBHA KANT PADHI/AAQPP8299Q				
	At the beginning of the year	204400	44.2415	204400	44.2415
	As on 31/12/2014 - Transfer			20440	4.4241
	At the end of the year			20440	4.4241
4	UJJWAL BHORKAR/ACFPB4657F				
	At the beginning of the year	128900	27.8998	128900	27.8998
	As on 31/12/2014 - Transfer			12890	2.7900
	At the end of the year			12890	2.7900
5	DAVID . CASTELINO/AESPD4872K				
	At the beginning of the year	800400	173.2430	800400	173.2430
	As on 31/12/2014 - Transfer			80040	17.3243
	At the end of the year			80040	17.3243
6	SABANA PADHI/AHHPP9662K				
	At the beginning of the year	154300	33.3975	154300	33.3975
	As on 31/12/2014 - Transfer			15430	3.3398
	At the end of the year			15430	3.3398
7	MANAS RANJAN PALO/AHYPP4435B				
	At the beginning of the year	224500	48.5920	224500	48.5920
	As on 31/12/2014 - Transfer			22450	4.8592
	At the end of the year			22450	4.8592
8	CHAITRALI VISHNU CHAUDHARI/AKJPC2297E				
	At the beginning of the year	232700	50.3669	232700	50.3669
	As on 31/12/2014 - Transfer			23270	5.0367
	At the end of the year			23270	5.0367
9	POOJA C JAMBUSARIA/AREPJ7969C				
	At the beginning of the year	108200	23.4194	108200	23.4194
	As on 31/12/2014 - Transfer			10820	2.3419
	At the end of the year			10820	2.3419
10	AMARENDRA MOHAPATRA/BEAPM9948G				
	At the beginning of the year	118000	25.5406	118000	25.5406
	As on 31/12/2014 - Transfer			11800	2.5541
	At the end of the year			11800	2.5541

v) Shareholding of Directors and Key Managerial Personnel		Shareholding at the beginning of the year		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Sl No	Shareholding of each Directors and each Key Managerial Personnel	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RAMESH CHANDRA MISHRA- Non Executive Director	643700	139.3260	643700	139.3260	643700	139.3260
	At the beginning of the year					64370	13.9326
	As on 31/12/2014 - Transfer					64370	13.9326
	At the end of the year						
2	AVINASH TIWARI - Independent Director						
	At the beginning of the year	94100	20.3675			94100	20.3675
	As on 31/12/2014 - Transfer					9410	2.0368
	At the end of the year					9410	2.0368

## V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Amt in lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	1,37,53,758	-	1,37,53,758
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	1,37,53,758	-	1,37,53,758
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction		5175500		
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		85,78,258		
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of Managing Director			Total Amount
		Mr. PawanKumar Tibrewal	----	----	---
1	Gross salary	4,25,000			4,25,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-			-
2	Stock Option	-			-
3	Sweat Equity	-			-
4	Commission - as % of profit - others, specify...	-			-
5	Others, please specify	-			-
	Total (A)	4,25,000			4,25,000
	Ceiling as per the Act	-			-



**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Avinash Tiwari	Ms. Neha Agarwal	
1	Independent Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
		<b>Mr. Ramesh Mishra</b>		
2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	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	-	-	-	-
	(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	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY : NOT APPLICABLE</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS : NOT APPLICABLE</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT : NOT APPLICABLE</b>					
Penalty					
Punishment					
Compounding					

## Annexure-3

Particulars of Employees as per Rule 5 (1) Chapter XIII of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014  
The Remuneration Paid to Managing Director/Whole Time Director

Name of Director	Title	Remuneration for the F.Y. 31/03/2015	Remuneration for the F.Y. 31/03/2014	Excl. WTD Percentage of Increase ratio of remuneration to	Incl. WTD Percentage of Increase ratio of remuneration to	Ratio of Remuneration to	
						Revenue	Net Profit
1. Pawan Tibrewal	Managing Director	4,25,000	-	-	-	-	-

The Remuneration Paid to Independent Directors and Other Directors

Name of Director	Title	Remuneration for the F.Y. 31/03/2015	Remuneration for the F.Y. 31/03/2014	Excl. WTD Percentage of Increase ratio of remuneration to	Incl. WTD Percentage of Increase ratio of remuneration to	Ratio of Remuneration to	
						Revenue	Net Profit
1. Neha Agrawal	Independent Director	-	-	-	-	-	-
2. Avinash Tiwari	Independent Director	-	-	-	-	-	-

The Remuneration Paid to Other Key Managerial Personnel (KMP)

Name of KMP	Title	Remuneration for the F.Y. 31/03/2015	Remuneration for the F.Y. 31/03/2014	Excl. WTD Percentage of Increase ratio of remuneration to	Incl. WTD Percentage of Increase ratio of remuneration to	Ratio of Remuneration to	
						Revenue	Net Profit
NIIL							

**ANNEXURE 4**

**COMPANY SECRETARIES REPORT ON CORPORATE GOVERNANCE- MARCH 31st, 2015**

**To,  
The Board of Directors  
Aris International Limited**

We have reviewed the implementation of Corporate Governance procedures by Aris International Limited during the year ended 31st March, 2015, with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

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

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

On the basis of our review and according to the information and explanations given to us, the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreements with the Stock Exchanges in all material respects. Save and except for one complaint, there were no investors grievance is pending for a period exceeding one month against the Company as per the records maintained by the Stake Holders Relationship Committee.

**Place: Mumbai  
Date: 30/05/2015**

**For Saroj Panda & Co.  
Sd/-  
Saroj Panda  
Company Secretaries  
C.P. No. 3699;  
Membership No. 5071**

## CORPORATE GOVERNANCE REPORT

(Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges)

**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The Company's Philosophy on Code of Governance envisages attainment of highest level of transparency, accountability, empowerment and ethical business conduct across all facets of its operations. The Company aspires to be a responsible partner acting with integrity towards its shareholders, customers, employees, the government and its business associates.

**2. COMPOSITION OF BOARD MEETING**

The Company has a adequate composition of Board of Directors along with Women Director.

Sr. No.	Name of Directors	Category
1	Mr. Pawan Tibrewal	Managing Director
2	Mr. Ramesh Mishra	Non Executive Director
3	Mr. Avinash Tiwari	Independent Director
4	Ms. Neha Agarwal	Independent Director

**MEETINGS AND ATTENDANCE DURING THE YEAR:****Attendance of Directors at the Meeting of Board of Directors for the Financial Year 2014-2015.**

The Company has conducted 6 Board Meetings during the year on 03/04/2014, 08/04/2014, 30/05/2014, 14/08/2014, 14/11/2014 and 12/02/2015.

The Details of Board of Directors Meeting Held during the Financial Year 2014– 2015:

Sr. No.	Date of Board Meetings	Board Strength	No. of Directors Present at Board Meetings
1	03 <sup>rd</sup> April, 2014	4	3
2	08 <sup>th</sup> April, 2014	4	3
3	30 <sup>th</sup> May, 2014	4	4
4	14 <sup>th</sup> August, 2014	4	4
5	14 <sup>th</sup> November, 2014	4	4
6	12 <sup>th</sup> February, 2015	4	4

**Attendance of Directors at the 19th Annual General Meeting for the Financial Year 2013-2014.**

The Attendance of Directors at the Last Annual General Meeting which was held on 30th September, 2014 for the financial year 2013-2014:

**ARIS INTERNATIONAL LIMITED**

Sr. No.	Name of Director	Attendance at AGM
1	Mr. Pawan Tibrewal	P
2	Mr. Ramesh Mishra	P
3	Mr. Avinash Tiwari	P
4	Ms. Neha Agarwal	P

**COMMITTEES OF THE BOARD**

The Company has six committees viz: 1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stake Holders Relationship Committee, 4. Share Transfer Committee, 5. Risk Management Committee and 6. Corporate Social Responsibility Committee.

The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors.

**1. AUDIT COMMITTEE**

The term of reference of this committee cover the matter specified for Audit Committee under clause 49 of the Listing Agreement. The current Audit Committee of the Company comprises three Directors, who possess knowledge of the corporate finance & accounts.

The constitution of the Audit Committee is as follows:-

Name of Directors	Status in Committee	Nature of Directorship
Ms. Neha Agarwal	Chairman	Independent Director
Mr. Ramesh Chandra Mishra	Member	Director
Mr. Avinash Tiwari	Member	Independent Director

**MEETINGS AND ATTENDANCE**

During the financial year ended 31st March, 2015, 4 Audit Committee Meetings were held during the year i.e. 30/05/2014, 14/08/2014, 14/11/2014 and 12/02/2015.

**2. NOMINATION AND REMUNERATION COMMITTEE:**

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives.

The constitution of the Nomination and Remuneration Committee is as follows:-

Name of Directors	Status in Committee	Nature of Directorship
Ms. Neha Agarwal	Chairman	Independent Director
Mr. Pawan Tibrewal	Member	Managing Director
Mr. Avinash Tiwari	Member	Independent Director

**ROLE OF THE COMMITTEE:**

The role of Nomination and Remuneration Committee is as follows:

- 1) determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- 2) determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- 3) identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- 4) reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc;
- 5) reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- 6) determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- 7) evaluating performance of each Director and performance of the Board as a whole;

**3. STAKE HOLDERS RELATIONSHIP COMMITTEE:**

The Committee deals with various matters relating to the transmission of shares, issue of duplicate share certificates, approving the split and consolidation requests and other matters including Shareholder's Complaints and Grievance.

The Present Stake Holders Relationship Committee consists of:

Name of Directors	Status in Committee	Nature of Directorship
Mr. Avinash Tiwari	Chairman	Independent Director
Mr. Pawan Tibrewal	Member	Managing Director
Mr. Ramesh Chandra Mishra	Member	Director

**4. SHARE TRANSFER COMMITTEE:**

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto.

The Present Share Transfer Committee consists of:

Name of Directors	Status in Committee	Nature of Directorship
Mr. Avinash Tiwari	Chairman	Independent Director
Mr. Pawan Tibrewal	Member	Managing Director
Ms. Neha Agarwal	Member	Independent Director

**5. RISK MANAGEMENT COMMITTEE:**

The Company has a well-defined risk management framework in place. The committee ensures that by following the regulatory norms, the company effectively manages the risks and has a focused Risk Management monitoring in place.

The Present Risk Management Committee consists of:-

Name of Directors	Status in Committee	Nature of Directorship
Mr. Pawan Tibrewal	Chairman	Managing Director
Mr. Avinash Tiwari	Member	Independent Directors
Ms. Neha Agarwal	Member	Independent Directors

**6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

As per the Companies Act, 2013, all Companies that have a net worth of Rs. 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs. 5 crore or more during any financial year will be required to constitute a corporate social responsibility (CSR) committee of the Board consisting of three or more directors, at least one of whom will be an independent director.

The Corporate Social Responsibility Committee consists of:-

Name of Directors	Status in Committee	Nature of Directorship
Mr. Pawan Tibrewal	Chairman	Managing Director
Mr. Avinash Tiwari	Member	Independent Directors
Ms. Neha Agarwal	Member	Independent Directors

**DISCLOSURES:**

**RELATED PARTY TRANSACTIONS:-**

Disclosures on materially significant related party transactions i.e. transactions of the Company material in nature, with its Promoters, Directors, Management, their relatives etc. that may have potential conflict with the interest of the Company at large. None of the transaction with any of the related parties was in conflict with the interest of the Company.

**STRATEGIC COMPLIANCE:-**

The Company has neither made any non-compliance with any of the legal provisions of the law nor any penalty or stricture has been imposed by the Stock Exchange or SEBI or any other statutory authority, on any matter related to the capital markets, during the last three years.

**ANNUAL GENERAL MEETINGS:**

The Details of Annual General Meetings of the Last three years are as follows:

Particulars	F.Y.2013 -14	F.Y.2012 -13	F.Y.2011 -2012
Date	30/09/2014	30/09/2013	29/08/2012
Time	11.30 A.M.	11.00 A.M.	3.00 P.M.
Venue	129-B, Ansa Industrial, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400072.	21, Princep Street, Kolkata- 700 072
Regd. Office	129-B, Ansa Industrial, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400072.	21, Princep Street, Kolkata- 700 072



**MEANS OF COMMUNICATION:**

Half Yearly Financial Report	The financial results of the Company are published in newspapers, and a separate half yearly report is not sent to each shareholder.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
Newspapers in which results are normally published	1. Financial Express (English) 2. Mumbai Mitra (Marathi)
Web site	<a href="http://arisinternational.in">http://arisinternational.in</a>

**GENERAL SHAREHOLDERS INFORMATION:****1. 20th Annual General Meeting:**

**Date** : 20th August, 2015  
**Time** : 11.30 a.m.  
**Venue** : 129-B, Ansa Industrial,  
Saki Vihar Road, Saki Naka,  
Andheri (East), Mumbai  
400072.

**2. Date of Book Closure: 03rd August, 2015 to 7th August, 2015 (Both days Inclusive)****3. Financial Year: April 1 to March 31****4. Tentative Calendar for financial year 1st April, 2015 to 31st March, 2016:**

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2016 are as follows:

Financial Reporting for the Quarter Ended 30 <sup>th</sup> June 2015	By mid of August, 2015
Financial Reporting for the Quarter and Half yearly Ended 30 <sup>th</sup> September 2015	By mid of November, 2015
Financial Reporting for the Quarter Ended 31 <sup>st</sup> December 2015	By mid of February, 2016
Financial Reporting for the Quarter Ended 31 <sup>st</sup> March 2016	By mid of May, 2016

**5. Registered Office:**

**129-B, Ansa Industrial,  
Saki Vihar Road, Saki Naka,  
Andheri (East),  
Mumbai- 400072.**

**6. Listing of Shares on Stock Exchanges:**

The Company shares are listed on BSE Limited (BSE). The requisite listing fees have been paid in full to all the Stock Exchanges.

7. A) Stock Codes:

BSE : 531677  
ISIN : INE588E01026

B) Corporate Identity Number : L29130MH1995PLC249667

8. Registrar and Share Transfer Agents :

Maheshwari Datamatics Pvt. Ltd.,  
6, Mangoe Lane, Kolkata- 700 001.  
Telephone No.:- 033 - 2248 2248, 2243-5809

9. Share Transfer System :

The Shares received for transfer in physical mode are registered and returned within a period of 30 Days from the date of receipts if the documents are clear in all respect.

10. Distribution of shareholding as on 31st March, 2015:

Slab of shareholdings No. of Equity Shares	No. of Shareholders	% total No. of shareholders	No. of Shares	% to total no. of shares
Upto 5,000	303	85.84	301000	6.52
5,001 to 10,000	7	1.98	58800	1.27
10,001 to 20,000	12	3.40	178200	3.86
20,001 to 30,000	6	1.70	160700	3.48
30,001 to 40,000	3	0.85	114300	2.47
40,001 to 50,000	4	1.13	189800	4.11
50,001 to 1,00,000	7	1.98	504200	10.91
1,00,001 and Above	11	3.12	3113100	67.38
Grand Total	353	100	4620100	100

11. Share Holding Pattern as on 31st March, 2015:

Category	Shares Held	% of Share Capital
Promoter's Holding	270100	5.85
Mutual Funds/UTI	0	0
Banks/Financial Institutions/Insurance	0	0
Company/Govt. Company	0	0
Corporate Bodies	596600	12.91
NRIs/Foreign shareholders	0	0
Public/Others	3753400	81.24
Total	4620100	100

**12. Dematerialization of Shares:**

150590 Equity shares of the company are held in de-materialized form with Central Depository Services (India) Limited (CDSL) as on 31st March, 2015.

**13. Investor Correspondence:**

For any assistance regarding share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company. Please write to MAHESHWARI DATAMATICS PVT. LTD. 6, Mangoe Lane, Kolkata- 700 001.

**14. Outstanding ADRs / GDRs:**

The company has not issued any ADRs / GDRs.

**15. Delisting from Stock Exchanges:**

The company delisted its securities from the following stock exchange(s):

**Ahmadabad Stock Exchange**

**Jaipur Stock Exchange**

**Calcutta Stock Exchange**

**Place:**

**129-B, Ansa Industrial Estate**

**Saki Vihar Road, Saki Naka**

**Andheri (E), Mumbai 400072**

**Date: 30/05/2015**

**By the Order of the Board  
Sd/-**

**Pawankumar S. Tibrewal  
Managing Director**

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**DECLARATION**

To,

**The Member of**

**Aris International Limited**

As provided under Clause 49 of the Listing Agreement with Stock Exchanges, all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for the year ended 31st March, 2015.

**Place: Mumbai**

**Date: 30/05/2015**

**By the order of the Board  
Sd/-**

**Pawankumar Tibrewal**

**MANAGEMENT DISCUSSION ANALYSIS REPORT**

**INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Company is engaged in (1) Software Development (2) Real-estate & (3) manufacturing and marketing of auto parts and equipments. The auto industry of India has not performed well during the year under review. The company started the development of real-estate and advanced for land development in the state of Maharashtra. The slowdown in the real-estate sector and in absence of actual borrower, the company decided to wait and watch. The Software development on a contract basis started during the year under review.

**OPPORTUNITIES AND RISKS:**

Today's equipments manufacturers are faced with a spectrum of challenges as they strive for consistent quality products while reducing input costs. The fluctuating customer demands, high energy costs, strict environmental limits are few of the threats faced by the Industry. The Company also strives to improve its efficiency levels in all areas of its operations by reducing the costs thereby increasing the profits. The economic slowdown forced the company to not venture into auto industries.

The Company can see a better future in real-estate sector and want to go for development. Presently the sector is for reason of recession and interest rate not generating much interest amongst actual user. The company in the long run will venture in the said segment.

The company even though there was lot of recession in the software industry got few contracts for development and will continue the said businesses accordingly.

There has been a global rise in demand for the auto parts and equipments due to increased activity in automobile Industry. The Company sees great opportunity for the industry to grow as a whole.

**SEGMENT WISE OR PRODUCT WISE PERFORMANCE:**

The Company during the year mainly engaged in contact work of software development. Also the company invested in real-estate development. Due to adverse market condition the company is presently exploring new opportunities.

**OUTLOOK:**

1. The world's top car makers turn to India for the nuts and bolts of their vehicles. Due to slowdown in the auto segment, it would be difficult to go for retail segment. Manufacturing the parts also not cost effective.
2. In Use and Europe the software segment started showing improvement. The Company can go for procuring businesses abroad. The chances of getting business in this segment just started in a revised trend.
3. The real-estate sector presently witnessing downturn and hopefully after the general election and correction in interest rate will give a boost which actually has a bright future in the long run.
  - a. I certify that I have reviewed the financial statements and the cash flow statement for the year 2014 -15 and that to the best of our knowledge and belief:
    - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
    - These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations;
  - b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2014-15 which are fraudulent, illegal or volatize of the companies code of conduct;
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

**ARIS INTERNATIONAL LIMITED**

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5. We have indicated to the Auditors and the Audit Committee –
- a. There have been no significant changes in internal control over the financial reporting during the year 2014-2015.
  - b. There have been no significant changes in accounting policies during the year 2014-15; and
  - c. There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over the financial reporting

**Place : Mumbai  
Date: 30/05/2015**

**For ARIS International Limited  
Sd/-  
Pawan Tibrewal  
Managing Director**

## Independent Auditor's Report

### To the Members of Aris International Limited

#### Report on the financial statements

We have audited the accompanying financial statements of Aris International Limited ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's responsibility for the financial statements

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

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made thereunder.

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

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

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

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31 March 2015 and its 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, we give in the annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent 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, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the director is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company does not have any pending litigations which would impact its financial position;
    - ii. the Company does not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise; and
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums as such does not arise.

**For K.M.Tapuriah & Co.**  
**Chartered Accountants**  
**Firm's registration number: 314043E**

**Sd/-**  
**CA Naveen Mohata**  
**Partner**

**Membership number: 048111**  
**Mumbai, 30th May 2015**

**Annexure referred to in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31 March 2015.**

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

- i) The Company does not have any fixed assets. Hence the requirement of clause (i)(a) and (i)(b) of para 3 of the said Order are not applicable to the company.
- ii) The Company is a service company that does not require it to hold any inventory. Accordingly, the requirement of clause (ii) of para 3 of the said Order is not applicable.
- iii) The Company has not granted loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the requirement of clause (iii) of para 3 of the said Order is not applicable.
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have not observed any major weakness in the internal control system during the course of the audit.
- v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the act. Accordingly, the requirement of clause (v) of para 3 of the said Order is not applicable.
- vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act, for any of the services rendered by the Company. Accordingly, the requirement of clause (vi) of para 3 of the said Order is not applicable.
- vii) (a) According to the information and explanations given to us and based on the records of the Company examined by us, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax, cess and other material statutory dues as applicable have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.

(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. Accordingly, the requirement of clause (vii)(c) of para 3 of the said Order is not applicable.

- viii). The Company has accumulated losses at the end of the financial year which are not less than fifty per cent of its net worth. The Company has not incurred cash losses in the financial year but has incurred cash loss in the immediately preceding financial year.



**ARIS INTERNATIONAL LIMITED**

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- ix). The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year. Accordingly, the requirement of clause (viii) of para 3 of the said Order is not applicable.
- x). In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, the requirement of clause (x) of para 3 of the said Order is not applicable.
- xi). The Company did not have any term loans outstanding during the year. Accordingly, the requirement of clause (xi) of para 3 of the said Order is not applicable.
- xii). According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **K.M.Tapuriah & Co.**

Chartered Accountants

Firm's registration number: 314043E

**Sd/-**

**CA Naveen Mohata**

Partner

Membership number: 048111

Mumbai, 30th May 2015

**ARIS INTERNATIONAL LIMITED****Balance sheet as on 31st March, 2015**

Particulars	Note No	31st March 2015 (₹)	31st March 2014 (₹)
<b>Equity and liabilities</b>			
<b>Shareholder's funds</b>			
Share capital	2	4,620,100	46,201,000
Reserves and surplus	3	(4,559,808)	(46,152,361)
<b>Current liabilities</b>			
Short Term Borrowings	4	8,578,258	13,753,758
Trade Payables	5	42,156	136,564
	<b>Total</b>	<b>8,680,706</b>	<b>13,938,961</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Non-current Investment	6	840,000	840,000
Long term loans and advances	7	7,200,000	12,900,000
<b>Current assets</b>			
Short term loans and advances	8	131,838	122,829
Trade Receivables	9	225,000	-
Cash and cash equivalents	10	283,869	76,132
	<b>Total</b>	<b>8,680,706</b>	<b>13,938,961</b>

**Notes on significant accounting policies and  
Additional information to the financial statements**

1-16

As per our report of even date

**For K M Tapuriah & Co.****For and behalf of the Board****Chartered Accountants**

Firm Registration Number: 314043E

Sd/-  
CA Naveen Mohata**Partner**

Membership number: 048111

Sd/-  
Ramesh Mishra  
**Director**Sd/-  
Pawan Tibrewal  
**Director****Place : Mumbai****Date : 30th May, 2015**

**ARIS INTERNATIONAL LIMITED****Statement of profit and loss account for the year ended 31st March, 2015**

Particulars	Note No	Current year	Previous Year
		(Rs.)	(Rs.)
<b>Income</b>			
Income from operations	11	890,000	200,000
Other income	12	5,400	-
<b>Total revenue</b>		<b>895,400</b>	<b>200,000</b>
<b>Expenditure</b>			
Employee benefit expenses	13	425,000	97,500
Other expenses	14	455,747	818,895
<b>Total expenditure</b>		<b>880,747</b>	<b>916,395</b>
<b>Profit/(Loss) before tax</b>	<b>(I - II)</b>	<b>14,653</b>	<b>(716,395)</b>
<b>Tax expense</b>			
Current tax		3,000	-
Deferred tax		-	-
Current tax expense relating to prior years		-	-
		<b>3,000</b>	<b>-</b>
<b>Profit/(Loss) for the year from continuing operations</b>		<b>11,653</b>	<b>(716,395)</b>
<b>Earnings per share</b>			
<b>Basic and Diluted</b>			
Computed on the basis of total profit from continuing operations	16.3	0.03	(0.16)
<b>Notes on significant accounting policies and</b>			
<b>Additional information to the financial statements</b>			
	1-16		
As per our report of even date			
<b>For K M Tapuria &amp; Co.</b>		<b>For and on behalf of the Board of Directors of</b>	
<b>Chartered Accountants</b>		-	
Firm Registration Number: 314043E			
Sd/-	Sd/-	Sd/-	
CA Naveen Mohata	Ramesh Mishra	Pawan Tibrewal	
<b>Partner</b>	<b>Director</b>	<b>Director</b>	
Membership number: 048111			
<b>Place : Mumbai</b>			
<b>Date : 30th May, 2015</b>			

**ARIS INTERNATIONAL LIMITED****Cash flow statement for the ended 31st March, 2015**

	31st March 2015 (₹)	31st March 2014 (₹)
<b>Cash flows from operating activities</b>		
Net profit before tax	14,653	(716,395)
<u>Adjustments for</u>		
Add : Non Cash Item/Items required to be disclosed separately	-	-
Operating profit before working capital changes	14,653	(716,395)
<u>Changes in Working Capital:</u>		
Short-term loans and advances	(9,009)	2,948
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(94,408)	(473,485)
Trade receivables	(225,000)	-
Other current liabilities	-	(20,000)
Profit generated from operations	(313,763)	(1,206,932)
Tax paid (net of refunds)	(3,000)	(20,000)
<b>Net Cash generated from operating activities</b>	<b>(i) (316,763)</b>	<b>(1,226,932)</b>
<b>Cash flows from investing activities</b>		
<b>Net cash generated from investing activities</b>		
Repayment/(Receipt) of Advances	5,700,000	(4,900,000)
	<b>(ii) 5,700,000</b>	<b>(4,900,000)</b>
<b>Cash flows from financing activities</b>		
Receipt/(Repayment) of Short Term Borrowings	(5,175,500)	6,040,500
<b>Net cash generated from financial activities</b>	<b>(iii) (5,175,500)</b>	<b>6,040,500</b>
Net change in cash and cash equivalents	<b>(i+ii+iii) 207,737</b>	<b>(86,432)</b>
Cash and cash equivalents at the beginning of the year	76,132	162,564
<b>Cash and cash equivalents at the end of the year</b>	<b>283,869</b>	<b>76,132</b>

**Notes forming part of the financial statement**

1-16

As per our report on even date

**For K M Tapuria & Co.****Chartered Accountants**

Firm Registration Number: 314043E

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

-

Sd/-

CA Naveen Mohata

**Partner**

Membership number: 048111

Sd/-

Ramesh Mishra

**Director**

Sd/-

Pawan Tibrewal

**Director****Place : Mumbai****Date : 30th May, 2015**

**Aris International Ltd**  
**Notes forming part of financial statement**

**Note – 1**

**Significant accounting policies**

**a. Basis of preparation of financial statements**

These financial statements have been prepared to comply in all material respects with the accounting principles generally accepted in India (Indian GAAP) including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accountings policies have been consistently applied by the company and are consistent with those used in the previous period.

**b. Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, belief that these estimates are reasonable and prudent, actual results may differ from estimates.

**c. Revenue Recognition**

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operation includes sale of services.

**d. Cash flow**

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

**e. Segmental reporting**

Operations of the company consist of one segment i.e. Software Development. Thus AS -17 is not applicable to the company from the current year.

**f. Earnings Per Share**

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

**g. Income Tax**

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

Deferred income tax reflect the current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is a virtual certainty that sufficient future taxable income will to available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

**h. Provisions, Contingent Liabilities and Contingent Assets**

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

Notes forming part of the financial statements

Particulars	(₹)	
	31 March, 2015	31 March, 2014
<b>Note - 2 Share capital</b>		
<b>(a) Authorised</b>		
70,00,000 equity shares of ₹ 10/- each with voting rights	70,000,000	70,000,000
	<u>70,000,000</u>	<u>70,000,000</u>
<b>(b) Issued, subscribed and paid up</b>		
46,20,100 (P.Y. 46,20,100) equity shares of ₹ 10/- each with voting rights	46,201,000	46,201,000
Less: Reduction of capital during the year against accumulated losses (Refer Note 16.10)	(41,580,900)	-
4,62,010 (P.Y. 46,20,100) equity shares of ₹ 10/- each with voting rights	<u>4,620,100</u>	<u>46,201,000</u>

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Issued, subscribed and paid up

Particulars	Opening balance	Fresh issue	Bonus	ESOP	Conversion	Buy back/Reduction	Forfeiture	Closing balance
Equity shares with voting rights								
Year ended 31 March, 2015								
- Number of shares	4,620,100	-	-	-	-	(4,158,090)	-	462,010
- Amount (₹)	46,201,000	-	-	-	-	(41,580,900)	-	4,620,100
Year ended 31 March, 2014								
- Number of shares	4,620,100	-	-	-	-	-	-	4,620,100
- Amount (₹)	46,201,000	-	-	-	-	-	-	46,201,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	31 March, 2015		31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
David Castelino	80,040	17.32%	800,400	17.32%
Ramesh Chandra Mishra	64,370	13.93%	643,700	13.93%
K R Overseas Pvt Ltd	31,180	6.75%	311,800	6.75%
Kakrania Trading Pvt Ltd	28,040	6.07%	280,400	6.07%
Chaitrail Vishnu Chaudhari	23,270	5.04%	232,700	5.04%

## Notes forming part of the financial statements

(₹)

31st March 2015 31st March 2014

**Note - 3 Reserves and surplus****Capital Reserve**

Balance as per last financial statement	2,020,750	2,020,750
Add: Addition during the year on account of Share forfeiture	-	-
Less: Utilised during the year	-	-
Balance as per current financial statement	<u>2,020,750</u>	<u>2,020,750</u>

**Surplus/(Deficit) in statement of profit and loss**

Balance as per last financial statement	(48,173,111)	(47,456,716)
Less: Set off during the year on account of reduction of capital (Refer Note 16.10)	41,580,900	-
Add: Profit/(loss) for the year	11,653	(716,395)
Net surplus/(Deficit) in statement of profit and loss	<u>(6,580,558)</u>	<u>(48,173,111)</u>
	<u><b>(4,559,808)</b></u>	<u><b>(46,152,361)</b></u>

**Note - 4 Short term borrowings****Unsecured loans repayable on demand**

From other parties	2,513,250	1,798,250
From related parties (Refer Note 15)	6,065,008	11,955,508
	<u><b>8,578,258</b></u>	<u><b>13,753,758</b></u>

**Note - 5 Trade payables**

Sundry creditors for expenses	42,156	136,564
	<u><b>42,156</b></u>	<u><b>136,564</b></u>

**Note - 6 Non- Current Investment**

Investment in shares of Saboo Brothers Limited (32,000 shares of ₹ 25 each/-) (Market Value ₹ 3,43,680/-, P.Y. ₹ 4,60,160/-)	840,000	840,000
	<u><b>840,000</b></u>	<u><b>840,000</b></u>

**Note - 7 Long term loans and advances**

Other loans and advances (Refer note 16.11)	7,200,000	12,900,000
	<u><b>7,200,000</b></u>	<u><b>12,900,000</b></u>

**Note - 8 Short term loans and advances**

Security deposits	22,539	22,539
Prepaid expenses	8,496	25,487
Income tax paid (Net of provision for tax ₹ 3,000/-, P.Y ₹ Nil)	100,803	74,803
	<u><b>131,838</b></u>	<u><b>122,829</b></u>

**Note - 9 Trade Receivables****(Unsecured considered good)**

Outstanding for period exceeding six months	-	-
Other receivables	225,000	-
	<u><b>225,000</b></u>	<u><b>-</b></u>



31st March 2015 31st March 2014

**Note - 10 Cash and cash equivalents**

Cash on hand	236,517	20,456
Balance with banks	47,352	55,676
	<b>283,869</b>	<b>76,132</b>

**Note - 11 Income from operation**

Professional Fees	890,000	200,000
	<b>890,000</b>	<b>200,000</b>

**Note - 12 Other income**

Interest income	5,400	-
	<b>5,400</b>	<b>-</b>

**Note - 13 Employee benefit expense**

Salaries and bonus	425,000	97,500
	<b>425,000</b>	<b>97,500</b>

**Note - 14 Other expense**

Advertisement	65,984	21,959
Travelling and conveyance	104,149	10,667
Bank charges	1,629	1,643
Directors' Sitting fees	-	32,500
Printing and Stationery	6,975	13,741
Rent, rates and taxes	67,500	90,000
General charges	750	14,867
Auditors' remuneration	28,090	28,090
Stock exchange fees	113,484	482,481
Professional Charges	20,000	15,400
Postage and Stamps	2,840	5,463
Repairs and Maintenance	-	50,000
Filing Fees	9,000	8,600
Registrar and Custodian Fees	33,845	14,184
Miscellaneous Expenses	1,500	29,300
	<b>455,747</b>	<b>818,895</b>

**Note:****Payment to auditor**

As auditor - for statutory audit (including limited review )	25,000	25,000
Service tax	3,090	3,090
	<b>28,090</b>	<b>28,090</b>

**ARIS INTERNATIONAL LIMITED**
**Notes forming part of the financial statements**
**Note 15 Disclosures under Accounting Standards**
**Related party transactions**

<u>Description of relationship</u>	<u>Names of related parties</u>
Key Management Personnel (KMP)	Ramesh Mishra Pawan Tibrewal Neha Agarwal
Relatives of KMP	Padmini Mishra (Sister in law of the director Mr Ramesh Mishra)
Company in which KMP/Relatives of KMP can exercise significant influence	Sumita Management Constancy Pvt Ltd (Company in which Ramesh Mishra is a Director) Ira Aarna Securities Services Pvt Ltd (Company in which Ramesh Mishra is a Director) Redtwigs Consultancy Pvt Ltd (Company in which Ramesh Mishra is a Director) Ira Aarna Online Paintings Private Limited (Company in which Ramesh Mishra is a Director) Pawanputra Metal Ltd (Company in which Pawan Tibrewal is a Director)

Note: Related parties have been identified by the Management.

**Details of related party transactions during the year ended 31 March, 2015 and balances outstanding as at 31 March, 2015:**

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
<b>(₹)</b>				
<b><u>Transactions during the year</u></b>				
Loans taken	2,075,000 (1,085,500)	15,000 (-)	200,000 (9,555,000)	<b>2,290,000</b> <b>(10,640,500)</b>
Loan taken repaid	2,910,500 (250,000)	15,000 (400,000)	5,255,000 (1,200,000)	<b>8,180,500</b> <b>(1,850,000)</b>
Directors' Sitting fees	- (32,500)	- (-)	- (-)	<b>-</b> <b>(32,500)</b>
Rent paid	- (-)	- (-)	60,000 (60,000)	<b>60,000</b> <b>(60,000)</b>
<b><u>Balances outstanding at the end of the year</u></b>				
Loan taken outstanding	- (835,500)	25,000 (25,000)	6,040,008 (11,095,008)	<b>6,065,008</b> <b>(11,955,508)</b>
Trade creditors	- (-)	- (-)	5,500 (60,000)	<b>5,500</b> <b>(60,000)</b>

Note: Figures in bracket relates to the previous year

**ARIS INTERNATIONAL LIMITED**

**Notes forming part of the financial statements**

**Note - 16 Additional information to the financial statements**

**Note Particulars**

	31 March, 2015 (₹)	31 March, 2014 (₹)
<b>16.1 Contingent liabilities and commitments (to the extent not provided for)</b>		
(i) Contingent liabilities		
(a) Claims against the Company not acknowledged as debt	Nil	Nil
(b) Guarantees	Nil	Nil

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

Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provision of this Act is not expected to be material.

**16.3 Earnings per share (EPS)**

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

	31 March, 2015 (₹)	31 March, 2014 (₹)
<b>Total (continuing) operations for the year</b>		
Profit/(loss) after tax	11,653	(716,395)
<b>Net profit/(loss) for calculation of basic/diluted EPS (A)</b>	<b>11,653</b>	<b>(716,395)</b>
Weighted average number of equity shares in calculating basic EPS (B)	462,010	4,620,100
<b>Earnings per share (EPS) (basic/diluted) (A/B)</b>	<b>0.03</b>	<b>(0.16)</b>

**Particulars**

	31 March, 2015 (₹)	31 March, 2014 (₹)
<b>16.4</b> Value of imports calculated on CIF basis	Nil	Nil
<b>16.5</b> Expenditure in foreign currency	Nil	Nil
<b>16.6</b> Earnings in foreign exchange	Nil	Nil
<b>16.7</b> The balances appearing under short term borrowings, sundry creditors, loans and advances, and banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation		
<b>16.8</b> In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		
<b>16.9</b> During the year under consideration, there is no tax effect of timing difference resulting from the recognition of items in the financial statements and in estimating its current tax provision. Hence, no provision for deferred tax is made. Further, as a matter of prudence, in the absence of virtual certainty, the company has not created deferred tax asset on accumulated losses.		
<b>16.10</b> The Bombay High Court vide its order dated 7th November, 2014 has approved the scheme of reduction of capital on account of which the equity share capital of company stands reduced from 46,20,100 equity shares of ₹ 10 each aggregating ₹ 4,62,01,000/- to 4,62,010 equity shares of ₹ 10 each aggregating to ₹ 46,20,100/-. Accordingly an amount of ₹ 4,15,80,900/- has been reduced from the equity share capital by setting it off against the accumulated losses of the company.		
<b>16.11</b> Loans and advanced include ₹ 58,00,000/- (P.Y ₹ 1,10,00,000/-) advanced to Mrs. Shraddha V. Singh for development of 8.5 acres of plot no. 247/402, 404 A/1, 404(B) located at Kalamgar-Mumbai-Nasik highway, Shahapur Taluka in the district of Thane.		
<b>16.12</b> Since the Company recognises gratuity and leave salary expense on payment basis no liability for the same has been ascertained and provided in the accounts. Hence, the company has not complied with the provisions of AS-15 "Accounting for Retirement Benefit".		
<b>16.13</b> Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.		

**PROXY FORM**

**ARIS INTERNATIOANL LIMITED**

**CIN: L29130MH1995PLC249667**

**REGISTERED OFFICE: 129-B, ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD, SAKI NAKA, ANDHERI (E), MUMBAI 400072**

20<sup>th</sup> Annual General Meeting-08<sup>th</sup> August, 2015

**Name of the Member:**

**Registered office:**

**E-mail ID:**

<b>DP ID :</b>		<b>CLIENT ID/Folio No.</b>	
----------------	--	----------------------------	--

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

(1) Name ..... Address.....

Email ID ..... Signature..... or failing him/her

(2) Name ..... Address.....

Email ID ..... Signature..... or failing him/her

(3) Name ..... Address.....

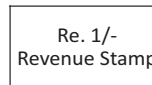
Email ID ..... Signature..... or failing him/her

as my/our proxy to attend and vote for me/us and on my/our behalf at Annual General Meeting of the company to be held on 8<sup>TH</sup> August 2015 at 11.30 a.m. at 129-B, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai 400072 or at any adjournment thereof in respect of such resolutions as are indicated below.

Sr. No.	Resolutions	For	Against	Abstain
1	Adoption of Audited Annual Accounts of the company for the year ended 31st March, 2015			
2	Ratification of Appointment of M/s. K M Tapuria & Co as Statutory Auditor of the Company for the Financial year 2015-2016.			
3	Appointment of Ms. Laxmi Raju Nadam as an Independent Director of the company for period of 5-years from 30-5-2015 to 29-5- 2020.			

AS WITNESS my hand /our hands this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

Signed by the said \_\_\_\_\_



Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.

DP ID/Folio No: \_\_\_\_\_ Signature: \_\_\_\_\_

Name of the Shareholder (s): \_\_\_\_\_ Name of Proxy Holder : \_\_\_\_\_

**ATTENDANCE SLIP**

**REGISTERED OFFICE: 129-B, ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD, SAKI NAKA, ANDHERI (E), MUMBAI 400072**

20<sup>th</sup> Annual General Meeting – 08<sup>th</sup> August, 2015

Name of the Member:

<b>DPID :</b>		<b>CLIENT ID/Folio No.</b>	
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Number of Shares held	
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I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 20th Annual General Meeting of the Company on 8th August 2015 at 11.30 a.m. at 129-B, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai- 400072

.....

.....

Name of the member / proxy

Signature of the member / proxy

(In BLOCK LETTERS)

*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.*

**Book Post**

**If Undelivered please return to:**


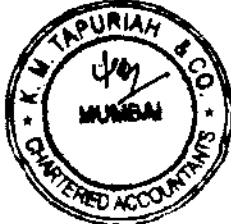
**ARIS INTERNATIONAL LIMITED**

**Regd. Off.:** 129-B Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri (E), Mumbai - 400 072.

# ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

## FORM A AS PER CLAUSE 31(a) OF THE LISTING AGREEMENT

Sl. No.	Descriptions	Details
1	Name of the Company	M/s. ARIS INTERNATIONAL LIMITED
2	Annual Financial Statement for the Year ended	31 <sup>st</sup> March, 2015
3	Type of Audit Observation	Unqualified
4	Frequency of observations	Not Applicable
5	To be Signed by  1) MANAGING DIRECTOR    2) CFO/FINANCE HEAD    3) AUDITOR OF THE COMPANY    4) AUDIT COMMITTEE CHAIRMAN	<p><i>Tawan Kline</i></p>  <p><i>Haqeen Akhata</i></p>  <p><i>Dogarwey</i></p>

REGD. OFFICE: 129-B, Ansa, Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E),  
Mumbai 400072

Tel No: 022- 42153479 Email id: arisinternationaltd@gmail.com