

RUIA AQUACULTURE FARMS LTD

ANNUAL REPORT
2012 - 2013

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CORPORATE INFORMATION

Board of Directors

- | | |
|--------------------|---------------------|
| 1 Mr. Sharad Ruia | - Chairman & CFO |
| 2 Mr. Kamal Ruia | - Managing Director |
| 3 Mr. Pradeep Ruia | - Director |

Statutory Auditor

Hasit A. Jagasheth
Chartered Accountant

Compliance Officer

Mr. Sharad Ruia

Registered Office

18/2, Ruia House
Sainath Road,
Malad West,
Mumbai 400064,
Maharashtra.
T: 022 28831885
M: 7738320429
email: ruiaaquaculturefarmsltd@gmail.com

Registrar and Share Transfer Agent

Purva Shareregistry (India) Pvt. Ltd.
9 Shiv Shakti Ind. Estate,
J.R. Boricha Marg,
Lower Parel East,
Mumbai - 400011, Maharashtra.
T: 022 23012518
T: 022 23018261
email: busicomp@gmail.com

RUIA AQUACULTURE FARMS LTD

Regd. Office: 18/2, Ruia House, Sainath Road, Malad West, Mumbai 400064.

Tel. No.: 7738320429 / 7738320471. CIN: U05000MH1992PLC067862

Email: ruiaaquaculturefarmsltd@gmail.com - Web:

www.ruiaaquaculturefarmsltd.com

NOTICE

Notice is hereby given that the **TWENTY FIRST ANNUAL GENERAL MEETING** of the Members of **RUIA AQUACULTURE FARMS LIMITED** will be held on **Monday, 23rd September 2013** at the Registered Office of the Company at Ruia House, 18/2 Sainath Road, Malad west, Mumbai 400064 at 11.00 am to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013 and Profit and Loss Account for the year ended on that date together with the Report of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Pradeep Ruia, who retires by rotation and being eligible, offers himself for re- appointment.
3. To appoint M/s. R. K. Jhunjhunwala & Co., Chartered Accountants, Mumbai, Firm Registration No. 135769W as Statutory Auditors of the Company and to fix their remuneration.

By Order of the Board

For **RUIA AQUACULTURE FARMS LIMITED**

-sd-

Place : Mumbai

Date: 31st August 2013

Sharad Ruia

Director

NOTES:

- (A) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (b) Proxies in order to be effective, should reach duly completed, stamped and must be deposited at the registered office of the Company not less than 48 hours before the meeting.
- (c) The Register of Members and transfer register will remain closed from 10th September, 2013 to 23rd September, 2013 (both days inclusive).
- (d) Details required under Clause 49 of the Listing Agreement entered with the Stock Exchanges in respect of Directors seeking appointment / re-appointment at the Annual General Meeting, are given in the relevant section of the Corporate Governance Report included in the Annual Report.
- (e) Shareholders, who still continue to hold shares in physical form, are requested to dematerialise their shares at the earliest and avail of the various benefits of dealing in securities in electronic / dematerialized form. The shareholders have the option to hold Company's shares in demat form through the National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL).
- (f) Members are requested to lodge Share Transfer documents and all other correspondence and queries relating to Share Transfer, Share Certificates, Change of Address etc., at the Office of Registrar & Share Transfer Agent. The relevant address of Registrar and Share Transfer Agent is as under:

Register and Transfer Agents.
 Contact Person : Mr. V. B. SHAH
 Purva Share Registry (India) Private Limited
 Unit no. 9, Shiv Shakti Ind. Estt,
 J .R. Boricha marg, Opp. Kasturba Hospital Lane, Lower Parel (E)
 Mumbai 400 011
 Tel : 91-22-2301 6761 / 8261
 Fax : 91-22-2301 2517
 Email : busicomp@vsnl.com

- (g) Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the Office.

By Order of the Board

For RUJA AQUACULTURE FARMS LIMITED

-sd-

Place : Mumbai
 Date: 31st August 2013

Sharad Ruia
Director

RUIA AQUACULTURE FARMS LTD

Regd. Office: 18/2, Ruia House, Sainath Road, Malad West, Mumbai 400064.

Tel. No.: 7738320429 / 7738320471. CIN: U05000MH1992PLC067862

Email: ruiaaquaculturefarmsltd@gmail.com - Web: www.ruiaaquaculturefarmsltd.com

DIRECTORS REPORT

The Members of Ruia Aquaculture Farms Limited

Your Directors hereby present their Annual Report and Audited Account for the year ended on 31st March 2013.

FINANCIAL RESULTS

	2012-13	2011-12
Sales and other Income (net)	0.00	0.00
Gross Profit / (Loss)	-0.56	-0.11
Less: Depreciation	Nil	Nil
Interest	Nil	Nil
PROFIT / (LOSS) BEFORE TAX	-0.56	-0.11
Add : Surplus from previous year	(271.71)	(270.60)
Profit & Loss Adjustment	Nil	Nil
BALANCE CARRIED TO BALANCE SHEET	(271.28)	(270.71)

DIVIDEND

In view of the carry forward losses by the Company the year under review, Your Directors do not recommended any dividend on the equity shares for the year ended 31st March,2013.

FIXED DEPOSIT.

The Company has not accepted any fixed Deposit from Public during the year.

DIRECTORS

Pursuant to Article 110 of the Article of Association of the Company, Shri Pradeep Ruia retire by rotation at the ensuring Annual General Meeting and being eligible , offer himself for re-appointment.

DIRECTOR'S RESPONSIBILITY STATEMENT :

The Board of Directors of the Company confirms:

- I That in the preparation of the Annual Account , the applicable accounting standards have been followed and there has been no material departure;
- II that the selected accounting policies were applied consistently and the directors made judgments and estimate that are reasonable and prudent so as given a true and fair view of the state of affairs of the Company for as at March 31, 2013 and of the profit of the Company for the year ended on that date:
- III that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities:
- IV that the annual accounts has been prepared on a going concern basis.

AUDITORS

M/s R.K Jhunjunwala & Associates, Chartered Accountants, the present Auditors of the Company retires at the conclusion of the ensuing Annual General Meeting. They have furnished a certificate of eligibility for their re-appointment pursuant to Sec.224 (1-B) of the Companies Act. 1956 . Members are requested to appoint them as Auditors as the ensuing Annual General Meeting.

ENERGY CONSERVATION & TECHNOLOGY ABSORPTION

The activities of the Company do not involve much use of energy and hence cost of energy does not form a major part of the Company's total cost of production. However, efforts for optimum utilisation and conservation of energy is being carried out by the Company.

FOREIGN EXCHANGE EARNINGS OUTGO

During the year under review , the Company has not spent any amount on account of foreign exchange outgo . Further no foreign exchange was earned.

PARTICULARS OF EMPLOYEES

There was no employees in the company during the under review who was in respect of remuneration in excess of the limits prescribed under section 217 (2A) of the Companies Act. 1956.

APPRECIATION:

Your Directors place on record, their appreciation for the dedicated Services offered by the Officers , Employees and workers at all levels during the year under review.

Your Directors also express their gratitude for the co-operation and assistance extended by Bank of Baroda and the Shareholders of the Company whom your Directors wish to thank for their unstinted support.

By order of the Board.

For RUIA AQUACULTURE FARMS LIMITED.

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**SHARAD RUIA
(CHAIRMAN)**

Place : Mumbai

Date : 24/05/2013

CORPORATE GOVERNANCE REPORT

Company's philosophy:

The Company is committed to the adoption of best governance practices and its adherence in the true spirit, at all times. Keeping in view the Company's size and complexity in operations, the company's corporate governance framework is based on the following main principles:

- a. Appropriate composition and size of the Board, with each Director bringing in key expertise in different areas and being accountable to the Company and stakeholders.
- b. Strategic guidance and Effective monitoring by the Board and equitable treatment to all stakeholders.
- c. Timely and accurate disclosure of all material operational and financial information to the stakeholders.
- d. Protection to minority interests and rights.

The Securities and Exchange Board of India (SEBI) through clause 49 of the listing agreement with the stock exchanges regulates corporate governance for listed companies. The details of compliance for the year ended March 31, 2013 are as follows:

Board of Directors:

The Board composition is in conformity with the provisions of the Companies Act, 1956 and is not in compliance with clause 49 of the listing agreement. The strength of the Board as on 31st March, 2013 is 3 (Three) Directors comprising of Executive Directors only.

The composition of the Board as on 31st March, 2013 was as follows:

Name of Directors	Category of Directorship	*No. of other Directorships		## No. of Committee Memberships	
		Public	Private	Public	Private
Sharad Ruia DIN - 00754312	Promoter, Chairman	4	3	NIL	NIL
Kamal Ruia DIN - 01289990	Promoter & Executive Director	2	1	NIL	NIL
Pradeep Ruia DIN - 00623319	Promoter & Executive Director	2	2	NIL	NIL

*Excludes Alternate Directorships, Directorships in Section 25 Companies and Foreign Companies and proprietorship and partnership firms.

There are no nominees or Institutional Directors in the Company. None of Directors have pecuniary or Business relationship with the Company other than as mentioned in

the elsewhere in the Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which he is Director.

Board Meetings

During the year there were in total 8 Board Meetings which were held on 12.04.2012, 24.05.2012, 12.07.2012, 30.08.2012, 12.10.2012, 14.11.2012, 13.02.2013 and 29.03.2013 and the time gap between the two meetings was not more than 4 months.

Name of Director	Category	No. of Board meetings Attended	Attendance at Last AGM
Sharad Ruia	Promoter Executive Director	8	Yes
Pradeep Ruia	Promoter Executive Director	8	Yes
Kamal Ruia	Promoter Executive Director	8	Yes

Code of Conduct:

The Board has formulated a code of conduct for the Board members and senior executives of the Company. All Board members and senior management personnel as on 31st March 2013 have affirmed their compliance with the code and the declaration to this effect given by the Chairman is annexed hereto.

Board Committees

The Board has constituted Committees of Directors to monitor the activities and to deal with matters within the terms of reference of the respective Committees.

Audit Committee:

The Company has an Audit Committee at the Board level. The Committee acts as a link between the management, the statutory auditors and the Board of Directors and oversees the financial reporting process.

The Audit Committee presently comprises of 3 Directors namely Mr. Sharad Ruia being the Chairman while Mr. Pradeep Ruia and Mr. Kamal Ruia are the members of the committee. The Audit Committee of the Company is constituted without any Independent Director which is in violation with the provisions of the Listing Agreement.