

RUIA AQUACULTURE FARMS LTD

ANNUAL REPORT
2014 - 2015

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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 **23rd Annual General Meeting** of the Shareholders of **Ruia Aquaculture Farms Limited** (CIN : U05000MH1992PLC067862) will be held on Wednesday, 30th September 2015, at 12.00 noon at 18/2 Ruia House, Sainath Road, Malad West, Mumbai 400064 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2015 and the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kamal Ruia (DIN: 01289990), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. H. A. Jagasheth & Co., Chartered Accountants, Mumbai having ICAI Firm Registration No. 103815W, be and are hereby appointed as Statutory Auditors of the Company for the Company’s financial year 2015-16, to hold office from the conclusion of 23rd Annual General Meeting until the conclusion of 24th Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

On behalf of the Board of Directors
For **RUIA AQUACULTURE FARMS LIMITED,**

- sd -

Sharad Ruia

Chairman

(DIN 00754312)

Date: 25th August 2015

Place: Mumbai

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY TO BE EFFECTIVE SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 24th September 2015 to Wednesday, 30th September 2015 (both days inclusive).
4. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
5. Members are requested to :-
 - i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March 2015, so as to enable the Company to keep the information ready.
 - ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
 - iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address.
 - iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - v. Approach the R&TA of the Company for consolidation of folios.

- vi. Avail Nomination facility by filing in form SH-13 in accordance with Section 72 of the Companies Act, 2013 and forward the same to the R&TA, if not done. (Applicable for those holding shares in physical form).
 - vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company - Purva ShareRegistry (India) Private Limited upto the date of book closure.
6. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
7. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.

On behalf of the Board of Directors
For **RUIA AQUACULTURE FARMS LIMITED,**

- sd -

Sharad Ruia
Director
(DIN 00754312)

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

Date: 25th August 2015
Place: Mumbai

Details of Director seeking re-appointment as required under Clause 49 of the Listing Agreement is as follows:

Name	Mr. Kamal Ruia
DIN	01289990
Date of Birth	28/09/1953
Qualification	Graduate
Nature of Expertise	Business
Experience	More than 30 years in the industry
Name of other Public Companies in which holds Directorship	2
Name of other Companies in Committees of which holds Membership/ Chairmanship	NIL
Shareholding in Ruia Aquaculture Farms Limited	216550

RUIA AQUACULTURE FARMS LIMITED

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

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Folio No.	No. of shares held
Name and address of the shareholders	

I hereby record my presence at the 23rd ANNUAL GENERAL MEETING of the Company to be held on Wednesday, the 30th day of September, 2015 at 12.00 noon at 18/2 Ruia House, Sainath Road, Malad West, Mumbai 400064

SIGNATURE OF THE SHAREHOLDER OR PROXY *

* Strike out whichever is not applicable

-----tear here-----

RUIA AQUACULTURE FARMS LIMITED

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

PROXY FORM

Folio No.	No. of shares held
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I/We of..... being a member/members of RUIA AQUACULTURE FARMS LIMITED, hereby appoint ofor failing him..... of..... as my/our proxy to vote for me/us and on my/our behalf at the 23rd ANNUAL GENERAL MEETING of the Company to be held on Wednesday, the 30th day of September, 2015 at 12.00 noon at 18/2 Ruia House, Sainath Road, Malad West, Mumbai 400064 or at any adjournment thereof.

Affix Re1
Revenue stamp

Date this.....day of 2015

Note: The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

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DIRECTORS' REPORT

[(Disclosure under Section 134(3) of the Companies Act, 2013)
{Read With Companies (Accounts) Rules, 2014}]

Dear Shareholders,

Your Directors are presenting the 23rd Annual Report of your Company and the Audited Financial Statements for the financial year ended 31st March 2015.

FINANCIAL RESULTS:

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
Total Revenue	Nil	Nil
Total Expenses	52,258.09	46,351.17
Profit / (Loss) before tax	-52,258.09	-46,351.17
Less: Tax Expense	Nil	Nil
Less: Deferred Tax	Nil	Nil
Profit / (Loss) after tax	-52,258.09	-46,351.17

INDUSTRY OUTLOOK:

The Indian aquaculture industry is one of the most promising industries on global scale. As Indian Carps has gained tremendous popularity among different cuisines, government is taking initiatives to further elevate the demand of Indian aquacultured species. The subsidies and assistance provided by the government for development of aquaculture has been driving its growth in the industry. Both the Central and the State Government have undertaken several policy initiatives and measures to boost the growth of fisheries industry of India. The Indian aquaculture industry had total revenues of \$10,044.7m in 2013, representing a compound annual growth rate (CAGR) of 15.5% between 2009 and 2013. Industry production volume increased with a CAGR of 3.8% between 2009 and 2013, to reach a total of 4.4m tonnes in 2013. The performance of the industry is forecast with an anticipated CAGR of 7.9% for the five-year period 2013 -2018, which is expected to drive the industry to a value of \$14,675.8m by the end of 2018.

DIVIDEND:

To consolidate the future position of the Company and support the fund requirements, your Board of Directors regret their inability to recommend any dividend for the year.

RESERVES:

The total loss incurred has been transferred to P&L Account. There is no amount that has been proposed to be carried to any other reserves.

LOANS, GUARANTEE & INVESTMENTS:

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

DEPOSITS:

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, or under Chapter V of the Act.

RELATED PARTY TRANSACTIONS:

There were no transactions with the related party during the financial year

INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A) Changes in Directors and Key Managerial Personnel (KMP)

There has been no change in the Board of Directors

B) Declaration by an Independent Director(s) and re-appointment, if any

There are no Independent Directors appointed in the Company, as required pursuant to Section 149 of the Companies Act, 2013.

PERFORMANCE EVALUATION OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The same is found to be satisfactory.

As there being no Independent Directors (IDs) on the Board, the question of separate meeting of the IDs to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the Chairman does not arise.