

# **RUIA AQUACULTURE FARMS LTD**

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

Tel. No.: 7738320429 / 7738320471. CIN: L05000MH1992PLC067862

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

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23<sup>rd</sup> May 2017

Script Code: 519413

To,

BSE Limited

Dalal Street, Fort,

Mumbai 400001

## **SUB: Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2017**

Dear Sir / Madam,

This is to inform you that the Meeting of the Board of Director's of the Company was held on 23<sup>rd</sup> May 2017 at 11 am at the registered office address of the company and concluded at 11.30 am.

The following was approved:-

1. The Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose the following:-

- 1) Statements showing Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2017.
- 2) Statement of Assets and Liabilities
- 3) Auditor's Report on Audited Financial Results
- 4) Declaration regarding unmodified opinion

Kindly take on records

Regards,

For Ruia Aquaculture farms Ltd.



Atit Ruia

Designated Officer Filing



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## AUDITED FINANCIAL RESULTS FOR THE YEAR & QUARTER ENDED 31ST MARCH 2017

(Rs. in Lakhs)

Sr.No	Particulars	Year Ended		Quarter Ended		
		31-Mar-17 (Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)
1	<b>Income From Operation</b>					
	(a) Net Sales/Income from Operation					
	(b) Other Operating Income	13.26	0.01	13.26	-	-
	<b>Total Income from Operation (Net)</b>	13.26	0.01	13.26	-	-
2	<b>Expenses :</b>					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods and Work-in-Progress	-	-	-	-	-
	(d) Employees benefits expenses	-	-	-	-	-
	(e) Depreciation and amortisation expenses	-	-	-	-	-
	(f) Other expenses	48.12	9.15	38.70	3.82	7.08
	<b>Total Expenses</b>	48.12	9.15	38.70	3.82	7.08
3	Profit / (Loss) from operation before other income Finance cost and exceptional	(34.86)	(9.14)	(25.44)	(3.82)	(7.08)
4	<b>Other Income</b>	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs before exceptional items(3±4)	(34.86)	(9.14)	(25.44)	(3.82)	(7.08)
6	<b>Finance costs</b>	-	-	-	-	-
7	<b>Profit / (Loss) from ordinary activities after finance costs before exceptional items(5±6)</b>	(34.86)	(9.14)	(25.44)	(3.82)	(7.08)
8	Exceptional Items	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (PBT) items(7±8)</b>	(34.86)	(9.14)	(25.44)	(3.82)	(7.08)
10	Tax Expenses	-	-	-	-	-
11	Net Profit/ (Loss) from ordinary Activities after Tax (9±10)	(34.86)	(9.14)	(25.44)	(3.82)	(7.08)
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11±12)</b>	(34.86)	(9.14)	(25.44)	(3.82)	(7.08)
14	Share of Profit / (loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)</b>	(34.86)	(9.14)	(25.44)	(3.82)	(7.08)
17	Paid-up equity Share Capital (Face Value of Rs.10 each)	500.00	500.00	500.00	500.00	500.00
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
19 i	Earning per Share (before extraordinary items) Basic / Diluted	-	-	-	-	-
19 ii	Earning per Share (after extraordinary items) Basic / Diluted	-	-	-	-	-
B	<b>INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2017</b> Opening Balance : Nil, Received : Nil , Resolved : Nil and Closing Balance : Nil					

**Notes :**

- The Above results have been reviewed and recommended by the Audit Committee and approved & Taken on record by the Board of Directors in their respective meeting held on May 23rd 2017.
- Previous accounting period/year figure have been regrouped, wherever necessary, to correspond with those of the current period classification.

Place : Mumbai

Date : 23rd May 2017



For and on behalf of the Board

*(Signature)*

Kamal Ruia  
Managing Director

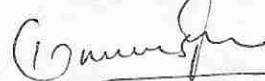
# RUIA AQUACULTURE FARMS LTD

## Statement of Assets and Liabilities for Companies

Standalone Statement of Assets and Liabilities	As at (Current year end) (31/03/2017)	As at (Previous year end) (31/03/2016)
Particulars		
<b>A. EQUITY AND LIABILITIES</b>		
1. Shareholders Funds		
(a) Share Capital	500.00	500.00
(b) Reserve and Surplus	(297.76)	(262.90)
(c) Money Received against share	-	-
<b>Sub-Total- Shareholders' funds</b>	<b>202.24</b>	<b>237.10</b>
2. Share Application money pending allotment	-	-
3. Minority interest	-	-
4. Non- Current Liabilities		
(a) Long-Term Borrowings	195.29	117.97
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long-Term Liabilities	0.06	14.06
(d) Long-term provisions	-	-
<b>Sub-Total-Non-current liabilities</b>	<b>195.35</b>	<b>132.03</b>
5. Current Liabilities		
(a) Short-term borrowing	-	-
(b) Trade Payable	0.12	-
(c) Other Current Liabilities	0.48	36.11
(d) Short-term provisions	-	-
<b>Sub-Total-current liabilities</b>	<b>0.60</b>	<b>36.11</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>398.18</b>	<b>405.24</b>
<b>B ASSETS</b>		
1. Non - Current assets		
(a) Fixed assets	368.70	368.70
(b) Goodwill on consolidations *	-	-
(c) Non- Current investments	-	-
(d) Deferred Tax Assets (net)	-	-
(e) Long - term loans & Advances	0.20	0.20
(f) Other non-current assets	-	-
<b>Sub-total- Non-current assets</b>	<b>368.90</b>	<b>368.90</b>
2. Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivable	-	-
(d) Cash and cash equivalents	29.28	36.34
(e) Short-term loans and advance	-	-
(f) Other current assets	-	-
<b>Sub-Total-current assets</b>	<b>29.28</b>	<b>36.34</b>
<b>Total - Assets</b>	<b>398.18</b>	<b>405.24</b>

Place: Mumbai  
Date: 23rd May 2017

For and on behalf of the Board

  
Kamal Ruia  
Managing Director





## Mehul A Shah & Co

B-302, Inder Darshan, Jambhali Gully, Borivali (West), Mumbai – 400 092  
Mobile # 98200 80622 Tel # 91 22 2899 2666  
Email – mashah80@rediffmail.com

### Independent Auditor's Report

To the Members of

**RUIA ACQUACULTURE FARMS LIMITED**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **RUIA ACQUACULTURE FARMS LIMITED** ("**the Company**") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, 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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 there under.

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

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,





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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,

- a) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2017,
- b) In the case of Profit & Loss Account, of the Loss for the year ended 31 March 2017, and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended 31 March 2017.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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 financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,





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- e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g. 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016.

For and on behalf of

Mehul A Shah & Co  
Chartered Accountant

*MA Shah*  
Mehul Shah  
Proprietor



M No : 117337  
FRN : 137494W  
Date : 23 May 2017  
Place : Mumbai





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### “Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

On the basis of the information and explanation given to us during the course of our audit, we report that:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) The Company has no inventory and therefore provisions of paragraph 3(ii) are not applicable.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us there is an adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and the sale of goods and services during the course of our audit we have not observed any major weakness in such internal control systems.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.





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- 7) (a) The Company has generally been regular in depositing undisputed dues, including provident fund, Employees' state insurance, income tax, sales tax wealth tax, service tax, customs duty Excise duty value added tax cess and other material statutory dues applicable to it with the appropriate authorities;
- (b) There were no undisputed amounts payable in respect of those provident fund employee's state insurance income tax sales tax wealth tax service tax custom other material statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable;
- (c) In our opinion and according to the information and explanation given to us there was no amount required to be transferred to investor education and protection funds in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) In our opinion and according to the information and explanation given to us the company has accumulated losses during the financial year covered by our audit and in the immediately preceding financial year.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.







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- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

Mehul A Shah & Co  
Chartered Accountant

*M A Shah*

Mehul Shah  
Proprietor



M No : 117337  
FRN : 137494W  
Date : 23 May 2017  
Place : Mumbai



## Mehul A Shah & Co

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### **“Annexure B” to the Independent Auditors’ Report**

Referred to in paragraph 2(f) under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

We have audited the internal financial controls over financial reporting of Ruia Aquaculture Farms Limited as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.





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### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For and on behalf of  
Mehul A Shah & Co  
Chartered Accountant

*M A Shah*  
Mehul Shah  
Proprietor



M No : 117337  
FRN : 137494W  
Date : 23 May 2017  
Place : Mumbai

# **RUIA AQUACULTURE FARMS LTD**

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23<sup>rd</sup> May 2017

To,  
The Department of Corporate Services  
BSE Limited  
PJ Towers,  
Dalal Street,  
Mumbai 400001

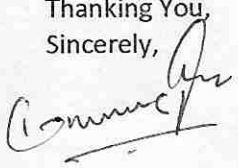
BSE Code: 519413

Dear Sir / Madam,

**Re: Declaration to the effect that there is unmodified opinion with respect to the Audited Financial Results for the Financial Year 2016-17 of the Company**

This is to state that pursuant to the provisions of the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 there is no modified opinion in the audit report with respect to the Audited Financial Results of the Company for the Financial year 2016-17.

Thanking You,  
Sincerely,



Kamal Ruia  
Managing Director  
DIN: 01289990

