

Datiware Maritime Infra Limited

(Formerly known as Ruia Aquaculture Farms Limited)

ANNUAL REPORT

2023 – 24

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DATIWARE MARITIME INFRA LIMITED
(CIN: L05000PN1992PLC177590)

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Ashok B. Patil (DIN:00766354)	Promoter and Chairman
Mrs. Jayashree A. Patil (DIN:02419826)	Promoter and Managing Director
Mrs. Aarati Sachin Khare (DIN: 06916222)	Independent Director (<i>Appointed w.e.f. 12-02-2024</i>)
Mr. Kishor D Gambani (DIN: 00208295)	Independent Director (<i>Resigned w.e.f. 02-09-2023</i>)
Mr. Pradeep Vinayak Kadekar (DIN: 09659053)	Independent Director

KEY MANAGERIAL PERSON:

Mrs. Jayashree A. Patil	Managing Director
Mr. Nachiket Patil	Chief Financial Officer
Ms. Kritika Agarwal (<i>Resigned w.e.f. 20-04-2024</i>)	Company Secretary & Compliance Officer
Mr. Piyush Kale (<i>Appointed w.e.f. 22-06-2024</i>)	Company Secretary & Compliance Officer

STATUTORY AUDITORS:

M/s. P. S. Shingate & Co., *Resigned w.e.f. May 14, 2024*
M/s. Palsule and Associates, *Appointed w.e.f. July 30, 2024*

SECRETARIAL AUDITORS:

Shrenik Nagaonkar & Associates

BANKERS:

Bank Of Baroda,
Gr. Floor, Adams Court,
Baner Road, Baner,
Pune – 411 045

REGISTERED OFFICE:

Adam's Court, 1st Floor
Baner Road, Pune- 411045
Tel: 7410090096, 7410090100
E-Mail: cs.datiware@gmail.com
Web Site: - www.datiware.com

REGISTRAR & SHARE TRANSFER AGENTS:

Purva Sharegistry (India) Private Limited.
Unit No. 9 Shiv Shakti Ind. Estate,
J. R. Boricha Marg, Lower Parel East,
Mumbai- 400011
Tel: 022 23012518/ 23018261, Fax: 23012517
E-mail:- support@purvashare.com
Website:- www.purvashare.com

DATIWARE MARITIME INFRA LIMITED

(Formerly known as Ruia Aquaculture Farms Limited)

Registered Office: 1st Floor Adams Court Baner Road Pune – 411045 **CIN:** L05000PN1992PLC177590

Website: www.datiware.com **Email:** cs.datiware@gmail.com **Tel:** 7410090100

NOTICE

Notice is hereby given that the **32nd Annual General Meeting** of the Shareholders of **Datiware Maritime Infra Limited (formerly known as Ruia Aquaculture Farms Limited)** (CIN: L05000PN1992PLC177590) will be held on Friday, September 20, 2024 at 11.00 a.m. IST through Video Conferencing / Other Audio-Visual Means (VC) to transact, with or without modification(s), as may be permissible, the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial statements for the financial year ended March 31, 2024 and the report(s) of the Directors and the Auditors thereon.
2. To appoint a Director in place Mrs. Jayashree Ashok Patil (DIN: 02419826) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Statutory Auditor to fill up casual vacancy**

To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. Palsule and Associates, Chartered Accountants, (Firm Registration No. 131397W], be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s P S Shingte & Co, Chartered Accountants (ICAI Firm Registration No. 114679W)“.

“RESOLVED FURTHER THAT M/s. Palsule and Associates, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold the office from July 30, 2024, until the conclusion of the 32nd Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

4. **Appointment of Statutory Auditor**

To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if

any, M/s. Palsule and Associates, Chartered Accountants, (Firm Registration No. 131397W) be and are hereby appointed as the Statutory Auditor of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth consecutive Annual General Meeting from this Annual General Meeting, at such remuneration and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

“RESOLVED FURTHER THAT any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e – forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution.”

5. Reappointment of Mrs. Jayashree Ashok Patil (DIN 02419826) as Managing of the Company

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

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, subject to approval of the Central Government and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, approval of the Company be and is hereby accorded for the re-appointment of Mrs. Jayashree Ashok Patil (DIN 02419826) as Managing Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of three years from September 15, 2024 to September 14, 2027 and payment such remuneration and terms and conditions as detailed in explanatory statement for the aforesaid period as approved by the Nomination & Remuneration Committee in its meeting held on August 14, 2024.

“RESOLVED FURTHER THAT consent is further hereby granted pursuant to proviso of subsection 3 (a) of section 196 of the companies Act, 2013 to continue her position of Managing Director post completion of age of 70 years during the tenure of her managing Directorship.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

6. Appointment of Mrs. Aarati Sachin Khare (DIN: 06916222) as an Independent Director of the Company and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and

Qualification of Directors) rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) and LODR regulation Mrs. Aarati Sachin Khare (DIN: 06916222) who was appointed by the Board of Directors as an Additional Director of the Company with effect from February 12, 2024 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act"), but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing her candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, appointment Mrs. Aarati Sachin Khare (DIN: 06916222), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from February 12, 2024 be and is hereby approved

By Order of Board of Directors

Piyush Kale
Company Secretary and Compliance Officer

Date: 14-08-2024
Place: Pune

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Purva Shareregistry (India) Private Limited (Purva) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Purva.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.datiware.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://evoting.purvashare.com/>.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and

MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 20, 2024. Members seeking to inspect such documents can send an email to cs.datiware@gmail.com.
10. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again
11. The Board has appointed M/s. Shrenik Nagaonkar & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner
12. Statement pursuant to section 102 (1) of the Companies Act 2013 and Additional information, pursuant to Regulation 36 of the LODR, forms part of this Notice.
13. 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 RTA.
14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at www.datiware.com. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, Purva Sharegistry (India) Private Limited, in case the shares are held in physical form.
15. The Register of Members and the Share Transfer Books of the Company will remain closed from September 13, 2024 to September 20, 2024 (both days inclusive).
16. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders whose ledger folios did not had/had incomplete details with respect to PAN and Bank particulars were mandatorily required to furnish these details to the Company/Registrar & Transfer Agent ("RTA") for registration/ updation in the physical folio. The Company had sent intimation followed by two reminders to those shareholders. Shareholders are requested to update the same at the earliest.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on September 17, 2024 (9.00 AM) and ends on September 19, 2024 (5.00 PM) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 13, 2024 may cast their vote electronically. The e-voting module shall be disabled by Purva 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting

	<p>option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME/PURVA, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once</p>

securities in demat mode) login through their Depository Participants	you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on "Shareholder/Member" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVENT NO. for the relevant Datiware Maritime Infra Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (xi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.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.
 - 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.
 - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.datiware@gmail.com, if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs.datiware@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs.datiware@gmail.com. These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138. All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Shareregistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056..

By Order of Board of Directors

Piyush Kale

Company Secretary and Compliance Officer

Date: 14-08-2024

Place: Pune

Nomination Facility:

As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Both Forms are appended at the end of the Annual Report. Members holding shares in physical form are requested to submit the forms to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

MANDATORY UPDATION OF PAN AND BANK DETAILS

Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018, shareholders whose ledger folio did not had/had incomplete details with respect to PAN and Bank particulars were mandatorily required to furnish these details to the Company/ Registrar & Transfer Agent (RTA) for registration/updation in the physical folio. The Company had sent intimation followed by two reminders to those shareholders.

The shareholders who have not yet responded are requested to submit the details at earliest

MANDATORY DEMATERIALISATION OF PHYSICAL SHARES FOR TRANSFER OF SECURITIES

Pursuant to SEBI Circular dated 8th June 2019 & 27th March 2019 any investor/shareholders who is desirous of transferring shares (which are held in physical form) after 1st April 2019 can do so only after the shares are dematerialized. Hence, those shareholders who are still holding shares in physical form are requested to dematerialize the same at earliest. The Company had sent intimation followed by two reminders to physical shareholders.

By Order of Board of Directors

Piyush Kale
Company Secretary and Compliance Officer

Date: 14-08-2024
Place: Pune

DATIWARE MARITIME INFRA LIMITED

(Formerly known as Ruia Aquaculture Farms Limited)

Registered Office: 1st Floor Adams Court Baner Road Pune – 411045 CIN: L05000PN1992PLC177590

Website: www.datiware.com Email: cs.datiware@gmail.com Tel: 7410090100

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 & 4

M/s P S Shingte & Co, Chartered Accountants (ICAI Firm Registration No. 114679W) resigned w.e.f. May 14, 2024 due to preoccupation with other assignments hence they would not be able to continue as the Statutory Auditor of the Company and conduct the Audit for the financial year 2024 – 25 w.e.f. May 14, 2024. In order to fill up such casual vacancy, the company has appointed M/s. Palsule and Associates, Chartered Accountants, (Firm Registration No. 131397W, to conduct the audit in the Board Meeting held on July 30, 2024. In pursuance to the provisions of Section 139(8) of the Companies Act, 2013, the company needs to approve the appointment of /s. Palsule and Associates, Chartered Accountants, (Firm Registration No. 131397W, in the General Meeting of the Company within 3 (three) months from the date of appointment by the Board. Hence, the company has proposed their approval of the members in the item number 3 of the notice. Further, the company has proposed their appointment in the item number 4 of the notice, for the period of 5 (five) years. The Board commends the Ordinary Resolutions set out at Item Nos. 3 and 4 of the Notice for approval by the members. None of the directors and key managerial personnel are interested in these resolutions.

Item No. 5

The Company's Nomination and Remuneration Committee ('the Committee') of the Board at its meeting held on August 14, 2024 considered and recommended to the Board the re-appointment of Mrs. Jayashree Ashok Patil (DIN 02419826) as Managing Director of the Company, along with the terms of appointment. The Audit Committee of the Board also at its meeting held on August 14, 2024 considered and recommended to the Board the re-appointment of Mrs. Jayashree Ashok Patil (DIN 02419826) as Managing Director of the Company. Accordingly, the Board of Directors at its meeting held on August 14, 2024, has subject to approval of members re-appointed Mrs. Jayashree Ashok Patil (DIN 02419826) Managing Director of the Company w.e.f. September 15, 2024 for the period of three years

In terms of the Section 197 of the Companies Act read with Schedule V thereof approval of the Members is required for the appointment and payment of remuneration to Managing Director, in view of the absence /inadequacy of profits for the Company. Further during this tenure of 3 year i.e. in year 2026 she will complete age of 70 hence your approval through special resolution pursuant to proviso of subsection 3 (a) of section 196 of the companies Act, 2013.

The Directors recommend the passing of the Special Resolution under Item No.5 of the accompanying Notice for the approval of the Members of the Company

None of the Directors of the Company or the Key Managerial Persons of the Company or their respective relatives is concerned or interested in the passing of the above Resolution except to the

extent of their shareholding. Further Mr. Ashok Patil, Director of the company is husband of Mrs. Jayashree Patil and Mr. Nachiket Patil, CFO of the company is son of Mrs. Jayashree patil.

The following additional detailed information as per Section – II of Schedule V is as follows:

I. General Information:			
(a) Nature of industry	Aquaculture and Marine Infrastructure.		
(b) Date or expected date of commencement of commercial production.	The Company was incorporated on July 24, 1992 and is a listed company.		
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable		
(d) Financial performance based on given indicators.	Particulars	2023-24 (Rs. in Lakhs)	2022-23 (Rs. in Lakhs)
	Revenue from Operations	66.70	93.72
	Other Income	19.94	3.74
	Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	-36.57	-35.12
	Less: Depreciation	20.60	20.65
	Less: Finance Cost	54.87	47.27
	Profit /loss before Exceptional items and Tax Expense	-112.04	-103.04
	Add/(less): Exceptional items	0.00	0.00
	Profit /loss before Tax Expense	-112.04	-103.04
	Less: Tax Expense (Current & Deferred)	0.00	0.00
	Profit /loss for the year	-112.04	-103.04
(e) Foreign investments or collaborators, if any	Not applicable		
II. Information about the appointee:			
(a) Background details	Mrs. Jayashree Ashok Patil, aged 68, has completed M. Phill. She is having experience of more than 41 years in Administration & Management of the Companies.		
(b) Past remuneration	She decided not to withdraw any salary.		
(c) Recognition or awards	Not applicable		
(d) Job profile and his suitability / Justification of re-appointment	She has been managing operations of the company very efficiently since last 6 years. Her education and ability to manage the affairs of the company help the company efficiently		
(e) Remuneration proposed	Considering the financial position of the company it is proposed to pay NIL remuneration to Mrs. Jayashree Ashok Patil. However, once the financial position of the company improves Board have authority to pay remuneration pursuant to provisions of the		

	Companies Act, 2013
(f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Mrs. Jayashree Ashok Patil has decided not to withdraw any remuneration until financial position of the company improves.
(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	<p>She is a Director in the following companies:</p> <ol style="list-style-type: none"> 1. Air Control India Private Limited 2. Dewpoint Air and Systems Engineering Private Limited. 3. ALPHA FLOCK (INDIA) PVT LTD <p>M/s. Air Control India Private Limited holds 70.67% and Dewpoint Air and Systems Engineering Private Limited holds 4.13% shareholding in the Company. Mrs. Jayashree patil do not hold any share in the Company however she is mother of Mr. Nachiket Patil who is CFO of the Company and wife of Mr. Ashok Patil who is Director of the Company.</p>

III. Other information:	
(a) Reasons of loss or inadequate profits	Aquaculture business was suffering from viruses, bacteria, fungi, and parasites hence Board has decided to come with a proper solution and then go ahead with the production at full capacity.
(b) Steps taken or proposed to be taken for improvement	Company is ready with the necessary infrastructures and increasing the sales.
(c) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company hopes to increase the revenue and profits in a significant way in the next 3 years.

Item no. 6

In accordance with the provisions of Section 161 of the Companies Act, 2013 the Mrs. Aarati Sachin Khare (DIN: 06916222) was appointed as additional director February 12, 2024.

Pursuant to Section 161 of the Companies Act, 2013 the Mrs. Aarati Sachin Khare (DIN: 06916222) hold office up to the date this Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mrs. Aarati Sachin Khare (DIN: 06916222) for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mrs. Aarati Sachin Khare (DIN: 06916222) on the Board is desirable and would be beneficial to the company and hence recommend resolutions No. 6 for approval as Special Resolution.

Board as well as Nomination and remuneration committee at its meeting held on February 12, 2024 has recommended appointment of Mrs. Aarati Sachin Khare (DIN: 06916222) as an Independent Director of the company

Further Board at its meeting held on February 12, 2024 appointed Mrs. Aarati Sachin Khare (DIN: 06916222) as an Independent Director of the Company for the period of 5 years w.e.f. February 12, 2024. In the opinion of the Board, Mrs. Aarati Sachin Khare (DIN: 06916222) is person of integrity, possesses the relevant expertise and experience, fulfill the conditions specified in the said Act and the rules made there under and is independent of the management of the Company.

The Board accordingly recommends the resolution at Item No. 6 of this Notice for the approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than those mentioned in the resolution and their relatives are in any way concerned or interested, financially or otherwise, in the aforesaid resolution.

By Order of Board of Directors

Date: 14-08-2024
Place: Pune

Piyush Kale
Company Secretary and Compliance Officer

Details of Directors seeking appointment/re-appointment at the 31st Annual General Meeting in pursuance of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

Name	Mrs. Jayashree Ashok Patil	Mrs. Aarati Sachin Khare
DIN	02419826	06916222
Category	Executive Promoter Director	Non-Executive Independent Director
Date of First Appointment on Board	07/12/2017	12-02-2024
Date of Birth	28/11/1956	08-03-1981
Qualification, Nature of Expertise and Experience	M. Phil	B. Com
Disclosure of relationships between directors inter-se	Mrs. Jayashree Ashok Patil is mother of Mr. Nachiket Patil who is CFO of the Company and wife of Mr. Ashok Patil who is Director of the Company	NIL
Terms and conditions of reappointment	3 years w.e.f. September 15, 2024	5 years w.e.f. February 12, 2024
Details of remuneration sought to be paid and remuneration last drawn	NIL	Mrs. Aarati Sachin Khare will be eligible to receive Sitting fees for attending meetings of Board as may be decided by the Board
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Other than Datiware Maritime Infra Limited Mrs. Jayashree Ashok Patil do not hold Directorship and Committee membership of Audit Committee and Stakeholders relationship committee of any other company.	Other than Datiware Maritime Infra Limited Mrs. Aarati Sachin Khare do not hold Directorship and Committee membership of Audit Committee, Nomination and Remuneration Committee and Stakeholders relationship committee of any other company.
Shareholding of non-executive directors (in the listed entity, including shareholding as a beneficial owner];	NA	NA
No of Board Meeting attended during the financial year 2023-24	6	1
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable since she is promoter director	Mrs Aarati Sachin Khare have completed B.Com from Mumbai University in the year 2002. She also holds an experience of 10 years in Teaching profession. Further She has more than 10 years of experience in HR, Admin and Finance.

Details pursuant to Regulation 36 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Statutory Auditor Proposed to be appointed	M/s. Palsule and Associates
Proposed fees payable to the statutory auditor along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;	<p>Rs. 1,50,000 Plus Taxes per annum. Appointment is proposed for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth consecutive Annual General Meeting from this Annual General Meeting</p> <p>There is no change in the fee payable to proposed Auditor and previous Auditor</p>
Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed.	<p>M/s. Palsule & Associates set up in 2010 is a Firm of Chartered Accountant with experience of about 14 years. It is a Peer reviewed firm with 3 partners. Firms provides following services</p> <ol style="list-style-type: none"> 1. Income Tax Audits of companies, Firm, trust 2. Professional advice to various multinational companies in Tax Planning. 3. Concurrent Audits mainly of Nationalized banks and Private banks 4. Internal audits of Govt. Organizations, Companies, banks 5. Information System Audits/ Computer System Audits of banks 6. Statutory Audits of Bank branches, companies, trust. <p>Representing the clients with various levels for cases under Income Tax, Service Tax, GST etc</p> <p>Hence Board with Audit Committee has recommended their appointment as an Auditor.</p> <p>No Director, KMP and Promoters are directly or indirectly related with M/s. Palsule and Associates</p>

By Order of Board of Directors

Date: 14-08-2024
Place: Pune

Piyush Kale
Company Secretary and Compliance Officer

DATIWARE MARITIME INFRA LIMITED

(Formerly known as Ruia Aquaculture Farms Limited)

Registered Office: 1st Floor Adams Court Baner Road Pune – 411045 **CIN:** L05000PN1992PLC177590

Website: www.datiware.com**Email:** cs.datiware@gmail.com**Tel:** 7410090100

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 32nd Annual Report of your Company and the Audited Financial Statements for the financial year ended March 31, 2024.

1. FINANCIAL RESULTS:

(Rs. In Lakhs)		
Particulars	2023-24	2022-23
Revenue from Operations	66.70	93.72
Other Income	19.94	3.74
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	(36.57)	(35.12)
Less: Depreciation/ Amortisation/ Impairment, Finance Costs	75.47	67.92
Profit /loss before Exceptional items and Tax Expense	(112.04)	(103.04)
Add/(less): Exceptional items	0.00	0.00
Profit /loss before Tax Expense	(112.04)	(103.04)
Less: Tax Expense (Current & Deferred)	0.00	0.00
Profit /loss for the year	(112.04)	(103.04)

During the year under review (2023-24) the company has earned Revenue from Operations of Rs. 66.70 Lakhs as against Rs. 93.72 Lakhs in previous year. Further Company has incurred net loss of Rs. 112.04 Lakhs as against loss of Rs. 103.04 Lakhs in previous year.

Present Board of Directors has good reputation as well as experience in maritime infrastructure. Their endeavor to enter into maritime infrastructure industry will help the company to procure as well as execute good scales of order thereby increasing financials of the company. However, in view of the no orders in maritime infrastructure sales are not satisfactory.

So far as aquaculture business is concerned Company has revamped 12 Numbers of ponds, deepen water channel, purchased a 250kva electricity connection, built pond gates, done new cabling and electric panels, labour rooms and purchased capital equipment like aerators, and pumps. However presently we are facing problem of virus infection thereby the we are going slowly with the production of aquaculture which led to lower turnover.

2. MAJOR EVENTS OCCURRED DURING THE YEAR

There have been no material changes and commitments, which affect the financial position of the company which have occurred during the year and between the end of the financial year to which the financial statements relate and the date of this Report.

3. CAPITAL STRUCTURE

There have been no changes in the Capital structure of the Company which have occurred during the year and between the end of the financial year to which the financial statements relate and the date of this Report

4. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review company was not required to transfer any amount as well as any shares to the Investor Education and Protection Fund (IEPF)

5. DIVIDEND:

In view of the losses the Board of Directors do not recommend any dividend for the year.

6. RESERVES:

In view of the losses, your Board of Directors has decided not to transfer any amount to the Reserves for the year under review.

7. NATURE OF BUSINEES

During the year under review there has been no change in nature of business.

8. LOANS, GUARANTEE & INVESTMENTS:

The Company has not advanced any loans or provided guarantees or made investments during the year under review.

9. 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.

10. LISTING OF EQUITY SHARES

The Equity Shares of the company are presently listed on BSE Limited. Listing fee for the year 2023-24 has been paid.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Kishor Deomal Gambani DIN – 00208295 resigned as a Director of the company w.e.f. 02-09-2023 on account of personal reason and other professional commitments. Board hereby confirm that there is no other material reason for his resignation other than his personal reason and other professional commitments.

In accordance with the provisions of Section 161 of the Companies Act, 2013 the Mrs. Aarati Sachin Khare (DIN: 06916222) was appointed as additional director 12-02-2024 in Independent Category. Board as well as Nomination and remuneration committee at its meeting held on 12-02-2024 had

recommended appointment of Mrs. Aarati Sachin Khare (DIN: 06916222) as an Independent Director of the company. You are requested to appoint her as a Director – Independent of the company.

Further Mrs. Kritika Agarwal Company Secretary and Compliance Officer resigned w.e.f. 20-04-2024 and Board appointed Mr. Piyush Kale in her place as Company Secretary and Compliance Officer w.e.f. 22-06-2024

12. RELATED PARTY TRANSACTIONS:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Form No.AOC-2 as Annexure I.

13. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have given declarations that they meet the criteria of Independence and have complied with the Code for Independent Directors prescribed in Schedule IV to the Act as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Further they also had confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the management.

14. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed policy for selection and appointment of Directors, Senior Management and their remuneration in pursuant to Section 178 of Companies act 2013 and Regulation 19 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The remuneration given is as per the remuneration policy framed.

Criteria for Determining the Qualifications for appointment of Directors (including Independent Directors)

- i. Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service;
- ii. Their technical, financial, HR, Legal, or business literacy/skills i.e. knowledge about Aquaculture and Shipyard business;
- iii. Their administrative experience;
- iv. Other appropriate qualification/experience to meet the objectives of the Company;
- v. As per the applicable provisions of Companies Act, 2013, Rules made thereunder and as per provisions of SEBI(LODR) Regulations.2015 .

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

Positive attributes of Directors (including Independent Directors):

- a. Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;

- b. Actively update their knowledge and skills with the latest developments in the infrastructure industry, market conditions and applicable legal provisions;
- c. Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
- d. To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- e. Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- f. To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
- g. Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and as per provisions of SEBI(LODR) Regulations 2015 as amended from time to time.

Independence Review Procedures

- Annual Review

The director's independence for the independent director will be determined by the Board on an annual basis upon the declaration made by such Director as per the provisions of the Companies Act, 2013 read with Rules thereon and as per provisions of SEBI(LODR) Regulations.2015

- Individual Director's Independence Determinations

If a director nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and as per provisions of SEBI(LODR) Regulations.2015

- Notice of Change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

a. Criteria for appointment of KMP/Senior Management –

- i. To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;
- ii. To practice and encourage professionalism and transparent working environment;
- iii. To build teams and carry the team members along for achieving the goals/objectives and corporate mission;
- iv. To adhere strictly to code of conduct

b. Term –

The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made thereunder and the Listing Regulations, as amended from time to time. Whereas the term of the KMP (other than the Managing / Wholetime Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

c. Evaluation –

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

d. Removal –

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations thereunder and /or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management.

e. Remuneration of Managing / Whole-time Director, KMP and Senior Management

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Wholetime Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required. Further, the Chairman & Managing Director of the Company is authorized to decide the remuneration of KMP (other than Managing / Wholetime Director) and Senior Management based on the standard market practice and prevailing HR policies of the Company.

f. Remuneration to Non-executive Directors (Including independent Director)

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Wholetime Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval.

15. PERFORMANCE EVALUATION OF THE BOARD:

Pursuant to the provisions of the Act and Listing Regulations, the Board has carried out an annual evaluation of its own performance, also performance of the Directors individually as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and individual Directors, including the Chairman of the Company.

For evaluating the Board as a whole, views were sought from the Directors on various aspects of the Board's functioning such as degree of fulfillment of key responsibilities, Board Structure and composition, establishment, delineation of responsibilities to various committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the management.

Similarly, views from the Directors were also sought on performance of individual Directors covering various aspects such as attendance and contribution at the Board/Committee Meetings and guidance/support to the management outside Board/Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and promoting effective relationships and open communication, communicating effectively with all stakeholders and motivating and providing guidance to the Executive Director.

Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition, effectiveness of meetings, Committee dynamics and quality of relationship of the Committee with the Board and the Management.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole. The Nomination & Remuneration Committee also reviewed the performance of the Board, its Committees and of individual Directors.

The Chairman of the Board provided feedback to the Directors, as appropriate. Significant highlights, learning with respect to the evaluation, were discussed at the Board Meeting.

Disclosures on Board Evaluation:

i. Observations of board evaluation carried out for the year:

While evaluating the performances of the Board, also performance of the Directors individually as well as the evaluation of the working of its Committees, the Nomination and Remuneration Committee is of the opinion that the Directors, Committees as well as the board themselves has been performing their duties well for the best in interest of the Company. There is no observation to be mentioned during the year.

ii. Previous year's observations and actions taken: NIL

iii. Proposed actions based on current year observations: NIL

16. A MATRIX SETTING OUT THE SKILLS / EXPERTISE / COMPETENCE OF THE BOARD OF DIRECTORS IS AS UNDER

Name of the Director	Category	Skills, Expertise, Competence of the Director					
		Technical	Financial	Administrative / HR	Legal	Aquaculture	Shipyards
Ashok Bhalchandra Patil	Chairman, Promoter, Non Executive	✓	✓	✓		✓	✓

	Director						
Jayshree Ashok Patil	Promoter, Executive Director		✓	✓	✓		
Mrs. Aarati Sachin Khare	Non Executive Independent Director		✓		✓		
Kishor Deomal Gambani (Resigned w.e.f. 02-09-2023)	Non Executive Independent Director	✓			✓	✓	✓
Pradeep Vinayak Kadekar	Non Executive Independent Director		✓		✓	✓	✓

BOARD MEETINGS:

During the year under the review 6 meetings of the board were held on 29-05-2023, 14-08-2023, 02-09-2023, 09-11-2023, 12-02-2024 and 14-02-2024. The maximum time gap between any two Board Meetings was not more than 120 days as required under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 173 of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors.

The notice of Board meeting is given well in advance to all the Directors of the Company. The agenda of the Board / Committee meetings is circulated clear 7 days prior to the date of the meeting. The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. Details of Board Meetings attended by the Directors are as below

Name of the Director	Designation	Number of Meetings	
		Held	Attended
Mr. Ashok Bhalchandra Patil	Chairman	6	6
Mrs. Jayshree Ashok Patil	Managing Director	6	6
Mr. Kishor Deomal Gambani (Resigned w.e.f. 02-09-2023)	Director	3	3
Mr. Pradeep Vinayak Kadekar	Independent Director	6	6
Mrs. Aarati Sachin Khare (Appointed w.e.f. 12-02-2024)	Independent Director	1	1

17. EXTRACT OF ANNUAL RETURN:

In accordance with Section 134(3)(a) and as provided under sub-section (3) of Section 92 of the Companies Act, 2013 an extract of the annual return in prescribed form MGT – 9 has also been posted on the website of the company i.e. www.datiware.com.

18. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report is attached to the Directors Report as **Annexure II**.

19. CORPORATE GOVERNANCE:

As per Regulation 15(2) of the Listing regulations, the compliance with the corporate governance provisions does not apply to the Company.

20. AUDITORS:

a. STATUTORY AUDITORS:

M/s P S Shingte & Co, Chartered Accountants (ICAI Firm Registration No. 114679W) Statutory Auditors of the Company have resigned vide their letter dated May 14, 2024 as the Statutory Auditors of the Company. M/s P S Shingte & Co, Chartered Accountants have specifically mentioned that preoccupation with other assignments is sole reason for their resignation and there is no other material reason.

Board at its meeting held on July 30, 2024 appointed M/s. Palsule and Associates, Chartered Accountants, (Firm Registration No. 131397W as Statutory Auditor of the company for the financial year 2024-2025 to fill up the casual vacancy caused due to resignation of P. S. Shingte and Company Chartered Accountants, FRN 114679W. The said appointment is subject to approval of shareholders in the ensuing Annual General Meeting.

Board has further proposed to appoint them for the period of 5 years.

Company has received consent from M/s. Palsule and Associates, Chartered Accountants, (Firm Registration No. 131397W) to act as Statutory Auditor of the company alongwith certificate stating that they are eligible for this appointment pursuant to provisions of the Companies Act, 2013.

b. SECRETARIAL AUDITORS

Pursuant to provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Shrenik Nagaonkar & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit report for the year 2023-24 forms part of the Directors Report as **Annexure- III**.

21. REPLY TO QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY STATUTORY AUDITOR AND SECRETARIAL AUDITOR

With respect to Statutory Auditors remark about nonpayment of undisputed Custom Duty of Rs. 28.87 Lakhs and Excise Duty of Rs. 11.57 Lakhs Directors wish to inform you that the said amount is interest payable on Custom Duty and Excise Duty. We have already paid the principal amount of the tax however we are negotiating for interest amount hence these dues are still payable. Once the settlement is done dues will be paid shortly.

With respect to Statutory Auditors remark about Cash Losses, directors want to convey that adverse business situations have led to these business losses. However, the same will be recovered in coming years and it won't affect going concern status of the company

Rely to qualification or remarks by Secretarial Auditor

With reference to Secretarial Auditors remark on delay in appointment of Independent Director Board of Directors state that Board took efforts to search for Independent Directors however considering the financial position of the company it was difficult to attract candidate for the position of Independent Directorship hence there was delay in filling up the position of independent Director

22. INTERNAL AUDIT

Pursuant to the provisions of Section 138 of the Companies act 2013 read with Companies (Accounts) Rules, 2014, the board on recommendation of the Audit committee, appointed Shailesh Shringi and Company, Chartered Accountant as the Internal Auditor of the Company. The Management regularly reviews the findings of the Internal Auditor and effective steps to implement any suggestions/observations of the Internal Auditors are taken and monitored regularly. In addition, the Audit Committee of the Board regularly addresses significant issues raised by the Internal Auditor.

23. INTERNAL FINANCIAL CONTROL

The Board of Directors has laid down Internal Financial Controls within the meaning of the explanation to Section 134(5) (e) of the Companies Act, 2013. The Company has an internal financial control system commensurate with the size and scale of its operations and the same has been operating effectively.

24. CORPORATE RESPONSIBILITY STATEMENT (CSR):

The Company is not required to spend any amount for CSR activities at present.

25. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. the Directors had 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 had taken proper and sufficient care for 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 had prepared the annual accounts on a going concern basis;

5. the Directors, further state that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The information as required under Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo is given below:

A. Conservation of energy:

- (i) the steps taken or impact on conservation of energy; N.A
- (ii) the steps taken by the Company for utilizing alternate sources of energy; N.A
- (iii) the capital investment on energy conservation equipment; N.A

B. Technology absorption:

The Company's operations do not require significant absorption of technology.

C. Foreign exchange earnings and Outgo:

Particulars	Current Year		Previous Year	
	In `	In USD	In `	In USD
Foreign Exchange Earnings	Nil	Nil	Nil	Nil
Foreign Exchange Outgo	Nil	Nil	Nil	Nil

27. AUDIT COMMITTEE:

As on March 31, 2024 the Audit committee comprises Mrs. Aarati Sachin Khare, Independent Director, Mr. Pradeep Kadekar (Independent Director) and Mrs. Jayashree Ashok Patil (Managing Director). Mr. Kritika Agarwal Company Secretary was secretary to committee. Now post resignation of Mrs. Kritika Agarwal, Mr. Piyush Kale Company Secretary and Compliance Officer is secretary to committee. All members of the Audit Committee possess accounting and financial management knowledge.

The committee has been carrying out its responsibility in accordance with the provisions of the Act. The committee had met 5 (Five) times on 29-05-2023, 14-08-2023, 02-09-2023, 09-11-2023 and 14-02-2024 during the year.

Board has accepted all the recommendations of Audit Committee. Details of attendance of committee meetings are as below.

Name of the Director	Designation	Number of Meetings	
		Held	Attended
Mrs. Aarati Sachin Khare (Appointed w.e.f. February 12, 2024)	Chairman	1	1
Kishor Deomal Gambani (Resigned w.e.f. September 02, 2023)	Chairman	3	3

Jayshree Ashok Patil	Member	5	5
Pradeep Kadekar	Member	5	5

28. NOMINATION AND REMUNERATION COMMITTEE:

As on March 31, 2024 the Nomination and Remuneration committee comprises Mrs. Aarati Sachin Khare, Independent Director, Mr. Pradeep Kadekar (Independent Director) and Mr. Ashok Patil (Director). Ms. Kritika Agarwal, Company Secretary was secretary to committee. Now post resignation of Mrs. Kritika Agarwal, Mr. Piyush Kale Company Secretary and Compliance Officer is secretary to committee

The Committee functions in accordance with the terms and reference of the policy. The committee had met 2 (two) times on 02-09-2023 and 12-02-2024 during the year.

Details of attendance of committee meetings are as below.

Name of the Director	Designation	Number of Meetings	
		Held	Attended
Mrs. Aarati Sachin Khare (Appointed w.e.f. February 12, 2024)	Chairman	0	0
Pradeep Kadekar (Appointed w.e.f. 23-07-2022)	Member	2	2
Mr. Ashok Patil	Member	2	2
Kishor Deomal Gambani (Resigned w.e.f. September 02, 2023)	Member	1	1

29. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

As on March 31, 2024 the Stakeholder's Relationship committee comprises Mr. Pradeep Kadekar (Independent Director), Mrs. Aarati Sachin Khare, Independent Director Mrs. Jayashree Patil (Managing Director) and Mr. Ashok Patil (Director). Ms. Kritika Agarwal Company Secretary of the company was secretary to committee. Now post resignation of Mrs. Kritika Agarwal, Mr. Piyush Kale Company Secretary and Compliance Officer is secretary to committee

This Committee has been formed to comply with the norms of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. The Committee has been carrying out its functions very smoothly and to enable the same had met 4 times on 29-05-2023, 14-08-2023, 09-11-2023 and 14-02-2024 during the year.

Details of attendance of committee meetings are as below.

Name of the Director	Designation	Number of Meetings	
		Held	Attended
Mr. Kishor Deomal Gambani (Resigned w.e.f. September 02, 2023)	Chairman	2	2
Mr. Pradeep Kadekar	Chairman	4	4
Mr. Ashok Patil	Member	4	4
Mrs. Jayashree Patil	Member	4	4
Mrs. Aarati Sachin Khare (Appointed w.e.f. February 12, 2024)	Member	1	1

30. VIGIL MECHANISM:

The Company has adopted a Whistle Blower Policy establishing vigil mechanism the Directors and employees to report their genuine concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct; providing adequate safeguards against victimization; providing direct access to the higher levels of supervisors and/or to the Chairman of the Audit Committee, in appropriate or exceptional cases., to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy.

The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The policy of vigil mechanism is available on the website of the company i.e. www.datiware.com.

During the year under review no fraud is reported by Statutory Auditors of the company.

31. PERFORMANCE OF EMPLOYEES:

- 1) The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Name of Director /KMP	Designation	Remuneration of Directors / KMP for the year ended 31st March 2024 (Rs in lakhs)	Ratio to median Remuneration	% Increase in remuneration for the year ended 31st March 2024
Ashok Patil	Director	NIL	NA	NA
Jayshree Patil	Managing Director	NIL	NA	NIL
Kishore Gambani	Independent director	NIL	NA	NA
Nachiket Patil	Chief Financial Officer	NIL	NA	NA
Pradeep Kadekar	Independent director	NIL	NA	NA
Aarati Sachin Khare	Independent director	NIL	NA	NA
Kritika Agarwal	Company Secretary	1.44	1.00	NIL

NOTE:

1.
 - a. No remuneration is paid to any directors.
 - b. Ms Kritika Agarwal was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 06th June 2020. There has been no increase in her remuneration hence percentage increase in remuneration is not applicable.
2. The percentage increase in the median remuneration of employees in the financial year 2023-2024: **NIL**

3. The number of permanent employees on the rolls of company: 4
4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Since the company has just started operations there has been no increase in Managerial remuneration. Further there is no increase in remuneration of other employees hence there are no exceptional circumstances for increase in the managerial remuneration.**
5. The key parameters for any variable component of remuneration availed by the directors: **No remuneration has been paid to Directors on the basis of variable component.**
6. We hereby affirm that the remuneration is as per policy recommended by Nomination and Remuneration committee and adopted by the Company.

2) Details of the top ten employees of the Company in terms of remuneration drawn as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 :

Sr. No.	Name of employee	Designation	Remuneration (P.M.)	Nature of Employment (contractual or otherwise)	Qualification	Experience (in years)	Date for commencement	Age	Last Employment	% of Equity Shares held in the Company
1	Kritika Agarwal	Company Secretary	12,000	Permanent	CS, B.com	4	21/01/2019	26	NA	0
2	Nachiket Patil	Chief Financial Officer	NIL	Permanent	MBA	14	07/12/2017	38	NA	0.10%
3	Jagadish Khulkhule	Site Incharge	20000	Permanent	B. E.	5	15/04/2023	32	NA	0
4	Chandrakant Bhoir	Watchman	10000	Permanent	SSC	3	01/04/2018	56	NA	0

Note:

1. There are only 4 employees other than Managing Director .
2. Mr. Nachiket Patil the CFO of the Company is the son of Mr Ashok Patil, Director and Mrs. Jayashree Patil, MD of the Company.

32. DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:

The Company does not have Subsidiary/Joint Ventures/Associate Companies.

33. COST AUDIT:

As per Section 148 of the Act, the Company is not required to maintain and have the audit of its cost records conducted by a Cost Accountant in practice

34. RISK MANAGEMENT:

The Board of the Company has formed a Risk Management Committee in accordance with the provisions of the Act and Regulation 17(9) of the Listing Regulations. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Policy to manage risk is also placed on the website of the Company. During the year, risk analysis and assessment was conducted and the details of the same are covered in the Management Discussion and Analysis Report of the Company.

35. FAMILIARIZATION PROGRAMME:

Pursuant to Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, the Company has formulated a programme for familiarizing the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various initiatives. Details of the Familiarization Programme of the Independent Directors are available on the website of the Company.

36. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and the Rules thereunder which is available on the website of the Company. The Policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2023-24.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed of during the year:

- (a) Number of complaints pending at the beginning of the year: NIL
- (b) Number of complaints received during the year: NIL
- (c) Number of complaints disposed off during the year: NIL
- (d) Number of cases pending at the end of the year.: NIL

37. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, your Company has complied with all the applicable secretarial standards. The same has also been confirmed by Secretarial Auditors of the Company.

38. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any equity shares lying in the demat suspense account/unclaimed suspense account of the Company as on 31 March 2024. Hence disclosures required under Part F of Schedule V of the Listing Regulations is not applicable

39. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the co-operation extended by all the employees, Bankers, Financial Institutions, various State and Central Government authorities and stakeholders.

On behalf of the Board of Directors

Place: Pune
Date: 14-08-2024

Jayashree Patil
Managing Director
(DIN 02419826)

Ashok Patil
Director
(DIN 00766354)

Annexure I

FORM NO. AOC -2

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

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

A. Details of contracts or arrangements or transactions not at Arm's length basis.: NIL

B. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Mrs. Jayashree Patil (Wife of Mr. Ashok Patil, Director)
2.	Nature of contracts/arrangements/transaction	Appointment of Managing Director
3.	Duration of the contracts/arrangements/transaction	September 15, 2021 to September 14, 2024
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary 2023-24- NIL
5.	Date of approval by the Board	10th August 2018
6.	Amount paid as advances, if any	Nil

C. Details of contracts or arrangements or transactions not in the ordinary course of business: NIL

For and on behalf of the Board of Directors

Place: Pune
Date: 14-08-2024

Jayashree Patil
Managing Director
(DIN 02419826)

Ashok Patil
Director
(DIN 00766354)

DATIWARE MARITIME INFRA LIMITED

(Formerly known as Ruia Aquaculture Farms Limited)

CIN: L05000PN1992PLC177590

Registered Office: 1st Floor Adams Court Baner Road Pune – 411045

Website: www.datiware.com Email :cs.datiware@gmail.com Tel: 7410090100

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Members of
Datiware Maritime Infra Limited
Adam's Court, 1st Floor, Baner Road,
Pune 411045

We have reviewed financial statements and the cash flow statement of Datiware Maritime Infra Limited ('Company') for the year ended March 31, 2024 and that to the best of our knowledge and belief, we state that;

1.
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or propose to be taken for rectifying these deficiencies.
4. We have indicated to the auditors and the Audit committee:
 - a. significant changes, if any, in internal control over financial reporting during the year;
 - b. significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. 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 financial reporting.

Place: Pune
Date: 14-08-2024

Jayashree Patil
Managing Director
(DIN 02419826)

Nachiket Patil
CFO

DATIWARE MARITIME INFRA LIMITED

(Formerly known as Ruia Aquaculture Farms Limited)

CIN: L05000PN1992PLC177590

Registered Office: 1st Floor Adams Court Baner Road Pune – 411045

Website: www.datiware.com Email :cs.datiware@gmail.com Tel: 7410090100

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

This is to confirm that the Company has adopted a Code of Conduct for Directors and Senior Management Personnel, which is available on the Company's website.

I confirm that the Company has in respect of the Financial Year ended 31st March, 2024, received from the Members of the Board and Senior Management Personnel, a declaration of compliance with the Code of Conduct as applicable to them.

Date: 14-08-2024

Place: Pune

Jayashree Patil
Managing Director
(DIN 02419826)

Annexure- II

Management Discussion and Analysis Report

This section of Annual Report has been included in adherence to the spirit enunciated in the code of Corporate Governance approved by the Securities and Exchange Board of India. Though, utmost care has been taken to ensure that the opinions expressed by the Management herein contain its perceptions on most of the important trends having a material impact on the Company's operations, no representation is made that the following presents an exhaustive coverage on and of all issues related to the same. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or statements expressed in this report, consequent to new information, future event, or otherwise.

1) Industry Structure and Developments

The global population is on the rise and is projected to reach 10 billion by 2050, leading to an increased demand for food. "The Agricultural Outlook" by the OECD and FAO predicts a 13% growth in global cereal production by 2027 to meet the needs of the expanding population. Consequently, companies in various markets, including seafood manufacturing, are poised to benefit from the growing demand for food and beverage products as a result of the increasing population during the forecast period.

According to the UN FAO, in the next 10 years, aquaculture must expand sustainably to satisfy the gap in global demand for aquatic foods, especially, in food- deficit regions, while generating new or securing existing sources of income and employment. The demand for aquatic food is expected to be 'ever green'. The 2030 Agenda of ("UNFAO") for Sustainable Development continues to shape the strategies for development of Fisheries and Aquaculture

India's Seafood exports touch all time high with 17,81,602 MTs worth \$ 7.38 Bn of Seafood during 2023-24 despite several challenges in major export markets USA, EU and UK, with Frozen Shrimp remaining the major export item in Quantity and Value, while the USA and China are the major importers of Indian Seafood. However, there is decline by 5.38% in value terms.

Global shipbuilding market is valued at more than \$200 Bn comprising Naval ships, Commercial ships and recreational vessels. The Military ship market is poised to be a \$907 Bn worth cumulative industry by 2027 with demand driven primarily by Asia Pacific, eastern Europe and sub-Saharan African countries. The global naval shipbuilding market is being driven by international events and developments such as growing tensions in the Asia-Pacific region that have already resulted in an increased emphasis on naval modernization programs and a resurgence of submarine inventory proliferation by countries in the region as well as NATO and the United States. Market growth is expected, also given the need to replace older vessels in the naval fleet of major economies and the increase in the level of sophistication in combat technology. The global naval shipbuilding market would peak during the first half of this decade, driven by demand for both surface combatants and submarines. Globally, the average age of warships is as high as twenty-five (25) years and around 180 procurement programs are under execution in various countries .

2) Opportunities and Threats –

The global seafood market has been witnessing a continuous uptick in recent years riding on recognition of its benefits to health. The growing awareness of the health benefits of seafood, with its nutritional and protein content, presents a favorable environment for increased consumption.

The aqua culture activity is dependent on climatic conditions prevailing during season to season, which is unpredictable. Natural calamities like floods, cyclones, during the culture season can have serious impact on the prospects of successful culture. Inspite of technical advancement and development of Specific Pathogen Free (SPF) seed, the possibilities of the shrimps getting affected by virus and diseases cannot be ruled out.

So far as Shipyard activity is concerned Acquisition plan of Indian Navy and Indian Coast Guard aimed at significant Expansion of fleet size . Competition from Private and Public Shipyards is major threat to shipyard activity

3) Sent-wise or product-wise performance –

Particulars	Year to Date Ended on	Year to Date Ended on
	31-03-'2024	31-03-'2023
	(Audited)	(Audited)
I.Sent Revenue		
(a) Sent A (Fishery)	69.16	93.72
(b) Sent B (Shipyard)		0.00
Net sales/income From Operations	69.16	93.72
2 Sent Results (Profit)(±)/ Loss (-)		
before tax and interest from Each sent)		
(a) Sent A (Fishery)	-41.88	-35.37
(b) Sent B (Shipyard)	5.17	-1.23
Total	-36.71	-36.60
Less: i) Interest**	-54.81	-46.87
ii) Other Un-allocable Expenditure net off	-20.55	-19.57
(iii) Un-allocable income Total Profit Before Tax	0.03	
Total	-112.04	-103.04
3 Capital Employed		
Sent Assets		
(a) Sent A (Fishery)	98.68	111.25
(b) Sent B (Shipyard)	124.63	84.77
(c) Unallocated	485.05	462.89
Sent Assets Total	708.36	658.91
Sent Liabilities		
(a) Sent A (Fishery)	65.21	82.79
(b) Sent B (Shipyard)	0.60	7.08
(c) Unallocated	832.64	676.46

Sent Liabilities Total	898.45	766.33
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- 4) **Outlook** – Threat from the virus is major concern hence we are going ahead slowly with aquaculture operations. We are actively scouting new business for shipyard activities
- 5) **Risks and concerns** – Change in government policies, COVID Pandemic and rising labour cost can have adverse effect the business of the company.
- 6) **Internal control systems and their adequacy** – The Company's Internal Financial Controls encompass policies and procedures adopted by the Board for ensuring the orderly and efficient conduct of business, including adherence to its policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information. Appropriate review and control mechanisms are built in place to ensure that such control systems are adequate and are operating effectively.

The systems/frameworks include proper delegation of authority, operating philosophies, policies and procedures, effective IT systems aligned to business requirements, an Internal Audit framework, a comprehensive Code of Conduct & Business Ethics framework, a Risk Management framework and adequate segregation of duties to ensure an acceptable level of risk. Documented Standard Operating Procedures are in place for all business processes. Key controls are tested to assure that these are operating effectively.

- 7) **Discussion on financial performance with respect to operational performance** –During the year under review (2023-24) the company has earned Total Income of Rs. 86.64 Lakhs as against Rs. 97.46 Lakhs in previous year. Further Company has incurred net loss of Rs. 112.04 as against loss of. Rs. 103.04 Lakhs in previous year.

So far as aquaculture business is concerned Company has revamped 12 Numbers of ponds, deepen water channel, purchased a 250kva electricity connection, built pond gates, done new cabling and electric panels, labour rooms and purchased capital equipment like aerators, and pumps. However presently we are facing problem of virus infection thereby the we are going slowly with the production of aquaculture which led to lower turnover

- 8) **Developments in Human Resources / Industrial relations** – Aquaculture and shipyard business needs qualified and trained staff for these operations. In this direction, the Company imparts expert training in the respective field and develops Human Resource capabilities. During the year under review Company has not hired new employees. As on 31.03.2024 Company has 5 employees. Once operations begin adequate manpower will be employed.
- 9) Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations, therefore, including:

Sr no.	Particulars	2021-22	2021-22	Explanation
i.	Debtors Turnover	1.00	40.95	No orders for shipyard business and Threat of infection led to decrease in turnover of Company. These
ii.	Inventory Turnover	40.09	4.58	
iii.	Interest Coverage Ratio	-0.56	-0.64	
iv.	Current Ratio	0.73	0.84	

v.	Debt Equity Ratio	-4.59	-6.56	are main reason for significant changes in financial ratios
i.	Operating Profit Margin	-0.33	-0.25	
ii.	Net Profit Margin	-1.68	-1.10	

- 10) Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof : **In view of the losses there has been no returns on net worth**
- 11) Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statements' within the meaning of applicable laws and regulations. There is no certainty that these forward looking statements will be realized, although care has been taken in making these assumptions. There are no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

DATIWARE MARITIME INFRA LIMITED

Jayashree Patil
Managing Director
(DIN 02419826)

Ashok Patil
Director
(DIN 00766354)

Place: Pune

Date: 14-08-2024

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

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

To,
The Members,
Datiware Maritime Infra Limited
Adam's Court, 1st Floor, Baner Road,
Pune 411045

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Datiware Maritime Infra Limited (Formerly known as "Ruia Aquaculture Farms Limited" (hereinafter called 'the Company') for the financial year ended on March 31, 2024 (Hereinafter referred as "Audit Period"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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 conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. 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 31st March 2024 according to the provisions of:
 - i. The Companies Act, 2013 and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **(Not Applicable to the Company during the Audit period)**
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations) 2015;
 - c. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014. **(Not Applicable to the Company during the Audit period)**
 - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not Applicable to the Company during the Audit period)**

- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client **(Not Applicable to the Company during the Audit period)**
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the Audit period)**
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not Applicable to the Company during the Audit period)** and
- h. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015
- i. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the Audit period)**

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company Stock Exchange

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

- 1) *Pursuant to Rule 4 of Companies (Appointment and Qualification of Directors) Rules 2014 intermittent vacancy of an independent director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later however post resignation of Mr. Kishor Gambani, Independent Director w.e.f. 02-09-2023 the vacancy was filled on 12-02-2024 by appointment of Mrs. Aarati Khare, Independent Director, which exceeds the intermittent period of 3 months allowed by the Rule*

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under following specific laws applicable to the Company:

- a) Food Safety and Standards Act 2006
- b) Water (Prevention and Control of Pollution) Act 1973
- c) Air (prevention and Control of Pollution) Act 1981

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, 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.

Decisions at the Board Meetings and committee meetings were taken unanimously.

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 further reports that during the audit period there were no specific events / actions occurred which are having a major bearing on the company's affairs:

**For, Shrenik Nagaonkar & Associates
Company Secretaries**

**Shrenik Nagaonkar
Proprietor
Place: Kolhapur
Date: 14-08-2024
FCS No.: 7067 C P No.: 11682
UDIN: L05000PN1992PLC177590**

This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

To,

The Members,
Datiware Maritime Infra Limited
Adam's Court, 1st Floor, Baner Road,
Pune 411045

Sub: My Secretarial Audit Report of even date is to be read along with this letter.

My report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Shrenik Nagaonkar & Associates
Company Secretaries**

**Place: Kolhapur
Date: 14-08-2024**

**Shrenik Nagaonkar
Proprietor
FCS No.: 7067 C P No.: 11682**

INDEPENDENT AUDITOR'S REPORT

To the Members of
DATIWARE MARITIME INFRA LTD

Opinion

- a) We have audited the accompanying Standalone Financial Statements of **DATIWARE MARITIME INFRA LTD** ('the Company') which comprise the standalone Balance Sheet as at 31st March, 2024, the standalone Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "financial statements").
- b) 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with Companies (Accounts) Rules, 2014 as amended ("Indian Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and **Loss** and other comprehensive income and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- a) The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- b) In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

- a) 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- b) In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether these Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a) Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - f) Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- C. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- D. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- E. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. A statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**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:
3.
 - 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 including the statement of changes in equity and the statement of cash flows 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 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
4. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) The management has represented that, to the best of its knowledge and belief,
 - i) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any

- guarantee, security or the like on behalf of the Ultimate Beneficiaries. T
- ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - iii) Based on audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- e) Requirement of mandatory audit trail in company accounting software :
Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has enabled and operated throughout the financial year for relevant transactions recorded in the software..
- f) The Company has neither declared nor paid dividend during the year.

For P S Shingte & Co.
Chartered Accountants
FRN: 114679W

Sandhya P. Shingte
(Partner)
Membership No. 045216
UDIN : 24045216BKEJPW3124

Date : 08/05/2024
Place : Pune

“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, 2024:

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

1) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & equipment. Aggregate original cost, depreciation to date as per the register agrees with General Ledger Balances in respect of each class of assets.

(B) The Company has maintained proper records showing full particulars of intangible assets. Aggregate original cost, depreciation to date as per the register agrees with General Ledger Balance.

(b) The Property, Plant & Equipment have been physically verified by the management in accordance with their physical verification program, which in our opinion, is reasonable having regard to the size of the company and nature of its business. The discrepancies noticed during such verification were not material. We have not physically verified any items from PPE register.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the record, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties that have been taken on lease, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, Clause 3(i) (d) of the Order regarding Revaluation of PPE and intangible assets is not applicable.

(e) According to the information, explanations given and represented to us by the management of company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2) (a) The Management has at reasonable intervals conducted physical verification of inventory. In our opinion and according to the information and explanations given to us, the procedures of physical verification of stock followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were properly dealt in the books of accounts.

(b) During any point of time of the year, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions, hence the provisions of clause 3 (ii) (b) of the Order are not applicable to the Company and hence not commented upon.

3) According to the information and explanation given to us and based on our examination of the records of the company, 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 (f) of the Order are not applicable to the Company and hence not commented upon.

4) According to the information and explanation given to us and based on our examination of the records of the company, The Company has not advanced any loan or made any investments as referred in Section 185 & Section 186 respectively of the Companies Act 2013, thus the provisions of clause 3 (iv) (a) & (b) of the order are not applicable and hence not commented upon.

5) According to the information and explanation given to us and based on our examination of the records of the company, 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. Thus the provisions of clause 3 (v) (a) & (b) of the order are not applicable and hence not commented upon.

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.

7) (a) The Company has generally been regular in depositing undisputed dues, including, Income tax, GST, Profession Tax and other material statutory dues applicable to it with the appropriate authorities; Further There were no undisputed amounts payable in respect of Income tax, GST, Profession Tax and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable except as follows:

	(Rs.' in lacs)
	Amt. Rs.
Custom Duty	28.87
Excise Duty	11.57
	<u>40.44</u>

(b) There are no dues of income tax, GST, profession tax and any other statutory dues which have not deposited on account of disputes.

8) According to the information and explanations given to us, there are no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Thus the provisions of clause 3 (viii) (a) to (c) of the order are not applicable and hence not commented upon.

9) Based on representation given by the management of the company and according to the information and explanations given to us-

(a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us, the company is not a declared wilful defaulter by any bank or financial institution or other lender.

(c) The Company has not obtained any new term loans during the year. Accordingly reporting under paragraph 3(ix)(c) is not applicable.

(d) On an overall examination of the financial statements of the company, we report that the Company has not used funds raised on short term basis for long term purposes.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its associates.

(f) The company has not raised loans during the year on the pledge of securities held in its associate companies.

10) (a) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

(b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11) Based upon the audit procedures performed for the purpose of reporting upon the true and fair view of the financial statements, to the best of our knowledge and according to the information and explanations given to us:

(a) No fraud by the Company or any fraud on the Company has been noticed or reported during the period, nor have we been informed of any such case by the Management.

(b) No report under section 143(12) of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government has been filed during the year.

(c) According to the information and explanation given to us, the company has established vigil mechanism in accordance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. As informed to us, during the current year no whistle blower complaints were received through such vigil mechanism. Therefore, the provisions of clause 3 (xi) (c) of the Order are not applicable to the Company and hence not commented upon.

12) In our opinion and According to the information and explanation given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

13) According to the information and explanation given to us and based on our examination of the records of the company transaction with the related party are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transaction are disclosed in the standalone financial statements.

14) a) According to the information and explanation given to us, the Company has appointed internal auditor in compliance with section 138 of the Act and applicable rules.

b) Report submitted by the internal auditor during the year have been considered during the course of our audit.

15) According to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

16) In our opinion and according to the information and explanations given to us

(a) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non- Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

The reporting under clause 3(xvi) (c) & (d) of the order are not applicable to the Company.

17) The Company has incurred cash losses in the current financial year and in the immediately preceding financial year.

(Rs.' in lacs)

CASH LOSS :

	<u>FY 2023-2024</u>	<u>FY 2022-2023</u>
Profit /(Loss) after tax	-112.04	-103.04
Add : Depreciation	20.59	20.65
Cash Loss Amt Rs.	<u>-91.45</u>	<u>-82.39</u>

18) There has not been any resignation of the statutory auditors during the year. The reporting under clause 3(xviii) of the order is not applicable.

19) In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20) (a) & (b) According to the information and explanation given to us and based on our examination of the records, the provisions of Section 135 of the Companies Act 2013 are not applicable to the company, accordingly the reporting under clause 3(xx)(a) & (b) of the order is not applicable.

21) The provisions of clause 3(xxi) of the order is not applicable to the Company and hence not commented upon.

For P S Shingte & Co.
Chartered Accountants
FRN: 114679W

Sandhya P. Shingte
(Partner)
Membership No. 04521
UDIN : 24045216BKEJPW3124

Date : 08/05/24
Place : Pune

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

Report on the internal Financial Control over Financial Reporting under clause (i) of Sub Section 3 of section 143 of the companies Act, 2013 (“the Act”)

(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, 2024)

We have audited the internal financial controls over financial reporting of **DATIWARE MARITIME INFRA LTD.** as of March 31, 2024 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 accuracy 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 judgment 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.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, to the best of our information and according to the explanations given to us, 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, 2024, 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).

For P S Shingte & Co.
Chartered Accountants
FRN: 114679W

Sandhya P. Shingte
(Partner)
Membership No. 045216
UDIN : 24045216BKEJPW3124

Date : 08/05/2024
Place : Pune.

Datiware Maritime Infra Limited
Balance Sheet As on 31-March-2024

Rs. In lakhs

Particulars		Note No	31-03-2024	31-03-2023
(I) ASSETS				
1	NON CURRENT ASSETS			
a)	Property , Plant & Equipment	1	551.20	507.64
b)	Capital work-in-progress	1	-	17.17
c)	Right of Use assets	1	16.99	16.99
d)	Intangible Assets	1	0.07	0.10
e)	Financial assets			
	(i) Long Term Loans & Advances	2A	30.55	34.15
	(ii) Deferred Tax Assets (net)	3	85.45	56.08
	(iii) Other Non Current Assets	4A	4.70	9.08
2	CURRENT ASSETS			
a)	Inventory	5	-	2.34
b)	Financial assets			
	(i) Trade Receivables	6	12.73	2.29
	(ii) Cash And Cash Equivalent	7	1.75	0.49
	(iii) Short term Loans & advances	2B	(0.57)	5.41
	(iv) Other Current Assets	4B	5.49	7.18
Total Assets			708.36	658.92
(II) EQUITY AND LIABILITIES				
Equity				
	(a) Equity Share capital	8	500.00	500.00
	(b) Other Equity	9	(690.09)	(607.42)
Liabilities				
1	Non Current Liabilities			
a)	Financial Liabilities			
	(i) Longterm borrowings	10A	775.92	627.59
b)	Deferred Tax Liabilities (Net)	2	-	-
c)	Other Long term Liabilities	11A	40.44	40.44
d)	Long Term Provisions	12A	-	-
2	Current Liabilities			
a)	Financial Liabilities			
	(i) Shortterm borrowings	10B	55.37	77.30
	(ii) Trade Payable	13	22.07	16.26
b)	Other Current Liabilities	11B	1.26	0.78
c)	Short term Provisions	12B	3.39	3.97
Total Equity And Liabilities			708.36	658.92
Significant Accounting Policies		27		
Notes on Financial Statements		1 to 28		

The accompanying notes are an integral part of the financial statements

As per our Report of even date

For P.S.Shingte & Co.

Chartered Accountants

(Registration no. 114679W)

For and on behalf of the Board

Datiware Maritime Infra Ltd.

Sandhya P. Shingte

(Partner)

Membership No. 045216

Ashok Patil

(Director)

DIN: 00766354

Jayshree Patil

(Director)

DIN: 02419826

Place : Pune

Date : 08/05/24

UDIN : 24045216BKEJPW3124

Nachiket Patil

(Chief financial officer)

Datiware Maritime Infra Limited

Profit And Loss Account For The Year Ended 31-March-2024

Rs. In lakhs

Particulars	Note No	31-03-2024	31-03-2023
Revenue:			
Revenue from operations	14	66.70	93.72
Other Income	15	19.94	3.73
Total Revenue		86.64	97.45
Expenses:			
Cost of Materials consumed	16	73.19	60.54
Purchase of Stock-in-Trade		0.00	0.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	-	21.11
Employee benefit expense	18	14.91	16.51
Financial costs	19	54.87	47.27
Depreciation and amortization expense	20	20.60	20.65
Other expenses	21	35.11	34.41
Total Expenses		198.68	200.49
Profit (Loss) before Exceptional Items &tax		(112.04)	(103.04)
Less: Exceptional Items		0.00	0.00
Profit / (Loss) Before Tax		(112.04)	(103.04)
Tax expense:			
(1) Current tax			
(2) Deferred tax			
(3) Short /excess provision for last year		-	
Total Tax Expenses		-	-
Profit / (Loss) For The Year		(112.04)	(103.04)
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss		0.00	0.00
Changes in Revaluation reserve		0.00	0.00
Total Comprehensive Income for the Period		(112.04)	(103.04)
Earnings Per Share			
Basic		(2.24)	(2.06)
Diluted		(2.24)	(2.06)

The accompanying notes are an integral part of the financial statements

As per our Report of even date

For P.S.Shingte & Co.

Chartered Accountants

(Registration no. 114679W)

For and on behalf of the Board

Datiware Maritime Infra Ltd.

Sandhya P. Shingte

(Partner)

Membership No. 045216

Ashok Patil

(Director)

DIN: 00766354

Jayshree Patil

(Director)

DIN: 02419826

Place : Pune

Date : 08/05/24

UDIN : 24045216BKEJPW3124

Nachiket Patil

(Chief financial officer)

Datiware Maritime Infra Limited
(Formerly Known as Ruia Aquaculture Farms Ltd)

Statement Of Changes In Equity for the period ended 31-March-2024

A. Equity Share Capital

	Numbers	Rs. In lakhs
Particulars	Number of Shares	Amount
Balance at 31st March, 2022	50,00,000.00	500.00
Changes in Equity Share capital during the year	-	-
Balance at 31st March, 2023	50,00,000.00	500.00
Changes in Equity Share capital during the year		
Balance at 31st March, 2024	50,00,000.00	500.00

B. Other Equity

Particulars	Reserves And Surplus			
	Capital reserve	Revenue reserve	Retained Earnings	Total
Balance at 1st April, 2022	18.50	38.69	(588.31)	(531.12)
Changes in accounting policies	-	-	-	-
Restated the Balance of Beginning period	18.50	38.69	(588.31)	(531.12)
Profit (Loss) for the year	-	-	(103.04)	(103.04)
Deferred Tax Asset	-	26.75		26.75
Balance at 31st March, 2023	18.50	65.44	(691.35)	(607.41)
Changes in accounting policies				-
Restated the Balance of Beginning period	18.50	65.44	(691.35)	(607.41)
Profit (Loss) for the year			(112.04)	(112.04)
Deferred Tax Asset		29.37		29.37
Balance at 31st March, 2024	18.50	94.81	(803.39)	(690.08)

The accompanying notes are an integral part of the financial statements

As per our Report of even date

For P.S.Shingte & Co.

Chartered Accountants

(Registration no. 114679W)

For and on behalf of the Board

Datiware Maritime Infra Ltd.

Sandhya P. Shingte

(Partner)

Membership No. 045216

Ashok Patil

(Director)

DIN: 00766354

Jayshree Patil

(Director)

DIN: 02419826

Place : Pune

Date : 08/05/24

UDIN : 24045216BKEJPW3124

Nachiket Patil

(Chief financial officer)

Datiware Maritime Infra Limited

CASH FLOW STATEMENT AS ON 31ST MARCH 2024

		Rs. In lakhs
PARTICULARS	2023-24	2022-23
<u>Cash flows from operating activities</u>		
Profit before taxation	(112.04)	(103.04)
<i>Adjustments for:</i>	-	-
Interest on IT refund	-	(0.06)
Depreciation	20.59	20.65
Interest on Borrowings (Net of TDS)	50.23	43.01
Deposit Balance Written off	-	-
	(41.22)	(39.44)
<u>Working capital changes:</u>		
(Increase) / Decrease in inventories	2.34	40.80
(Increase) / Decrease in trade and other receivables	(10.44)	(5.65)
(Increase)/Decrease in other current assets	11.28	(0.51)
Increase / (Decrease) in trade payables	5.80	(9.01)
Increase / (Decrease) in Other Current Liabilities	1.56	0.34
Cash generated from operations	10.54	25.97
Income tax refund received	-	1.10
Income taxes paid		
<u>Net cash from operating activities</u>	(30.68)	(12.37)
<u>Cash flows from investing activities</u>		
Purchase of property, plant and equipment	(46.95)	-
(Increase)/Decrease in Securiy Deposits	2.72	-
<u>Net cash used in investing activities</u>	(44.23)	-
<u>Cash flows from financing activities</u>		
Payment of Interest on Borrowings	(9.02)	(8.29)
Net change in Short term Borrowings	(21.93)	(12.47)
Proceeds from long-term Borrowings	126.60	49.60
Payment of long-term borrowings	(19.48)	(17.00)
<u>Net cash used in financing activities</u>	76.17	11.84
Net increase in cash and cash equivalents	1.26	(0.53)
Cash and cash equivalents at beginning of period	0.49	1.02
Cash and cash equivalents at end of period	1.75	0.49

As per our Report of even date

For P.S.Shingte & Co.

Chartered Accountants

(Registration no. 114679W)

For and on behalf of the Board

Datiware Maritime Infra Ltd.

Sandhya P. Shingte

(Partner)

Membership No. 045216

Ashok Patil

(Director)

DIN: 00766354

Jayshree Patil

(Director)

DIN: 02419826

Place : Pune

Date : 08/05/24

UDIN : 24045216BKEJPW3124

Nachiket Patil

(Chief financial officer)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST-MAR-2024

2 LOANS & ADVANCES

	Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
A	Longterm Loans & advances		
	Unsecured, Considered Good		
	Advances to Employees		
	Advances to Creditors	30.55	34.15
	Total	30.55	34.15
B	Shor term Loans & advances		
	Unsecured, Considered Good		
	Advances to Employees	-0.57	0.10
	Advances to Creditors	0.00	5.31
	Total	(0.57)	5.41
	Advances to creditors includes advances to related party	-	5.31

3 DEFERRED TAX ASSET (NET)

	Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
	Deferred Tax asset (Net)		
	Opening Balance	56.07	29.32
	As per last Balance Sheet		
	Fixed assets	1.40	0.79
	Disallowances under the Income Tax Act , 1961	27.98	25.96
	TOTAL	85.45	56.07

4 Other Financial Assets

	Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
A	Other Non Current Assets		
	Unsecured, Considered Good		
	Security Deposit	4.70	9.08
	Total	4.70	9.08
B	Other Current Assets		
	Balance with GST authority	3.73	6.96
	Prepaid Expenses	0.13	0.22
	TDS receivable	1.63	0.00
	Total	5.49	7.18

5 Inventory (Valued At Lower Of Cost or Net Realisable Value)

	Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
	Raw materials	-	2.34
	Work-in-progress	-	-
		-	2.34

6 Trade Receivable

	Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
--	-------------	--------------------------	--------------------------

Unsecured, considered good	12.73	2.29
Unsecured , considered doubtful	0.00	0.00
	12.73	2.29

i) Trade receivable ageing schedule:

Particulars	2023-24	2022-23
(i) Undisputed Trade receivables – which have significant increase in credit risk	0.00	0.00
Outstanding for following periods from due date of payment	0.00	0.00
Less than 1 year	12.73	
2-3 years	0.00	2.29
Total	12.73	2.29

7 **Cash and Cash Equivalent**

Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Balance with Banks:		
- In current Account	1.49	0.06
Cash In Hand	0.26	0.43
	1.75	0.49

8 **Equity Share Capital**

Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Authorised Share Capital		
Equity shares of 50,00,000 of each Rs.10 each fully paid	500.00	500.00
Issued, subscribed and fully paid up capital		
Equity shares of 50,00,000 of each Rs.10 each fully paid	500.00	500.00

Notes:

(a) Reconciliation of the number of Shares outstanding	Numbers	
Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Equity Shares at the beginning of the year	50,00,000	50,00,000
Add : Shares issued	-	-
Equity shares at the end of the year	50,00,000	50,00,000

(b) Details of shareholders holding more than 5% shares in the Company

Numbers

Particulars	AS AT 31ST MARCH 2024		AS AT 31ST MARCH 2023	
	Number of Shares Held	% of Holding	Number of Shares Held	% of Holding
Air Control India Private Limited	3533460	70.67%	3533460	0.71

As per records of the Company, including its register of shareholders / members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownerships of shares.

(c) Shareholding of Promoters:

Numbers

Shares held by promoters at the end of the year			% Change during the year
Promoter name	No. of Shares	% of total shares	
Ashok Patil	5000	0.10	No change
Nachiket Patil	4990	0.10	No change
Air Control (I) Pvt. Ltd	3533460	70.67	No change
Dewpoint Air & Systems Engg Pvt. Ltd.	206550	4.13	No change
	3750000		

9 **Other equity**

Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Capital Reserve		
Balance at beginning of year	18.50	18.50
Add: Reserve for Earmarked Investment		
Balance at end of year	18.50	18.50
Revenue reserve		
Balance at beginning of year	65.44	38.69
Deferred tax asset	29.37	26.75
	94.81	65.44
Retained Earnings		
Balance at beginning of year	-691.36	-588.32
Profit/ (Loss) attributable to owners of the Company	-112.04	-103.04
Balance at end of year	(803.40)	(691.36)
	(690.09)	(607.42)

Capital Reserve

Sums allocated to a Capital reserve are permanently invested and cannot be used to pay dividends to shareholders. They are earmarked for Specific purposes such as Long term projects, mitigating capital losses or any other long term contingencies. Subsidy received from Sicom and MPEDA has been shown as Capital Reserve

10 **Borrowings**

	Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
A	Longterm Borrowings		
	i) From Banks (Unsecured)	0.50	2.50
	ii) Loan From Related Party	775.42	625.09
	Total	775.92	627.59
B	Shortterm Borrowings		
	i) From Banks (Working capital)	55.37	77.30
	Total	55.37	77.30
	Bank overdraft is availed against property of the company		

11 **Other Liabilities**

	Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
A	Other Long term Liabilities		
	Provision for Custom and Excise duty	40.44	40.44
	Total	40.44	40.44
B	Other Current Liabilities		
	Statutory Dues	1.26	0.78

Total	1.26	0.78

12 Provisions

	Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
A	Long Term Provisions		
	Total	-	-
B	Short term Provisions		
	Security Deposit Rent	0.00	2.00
	Security Deposit Salary	0.60	0.26
	Salary payable	1.38	0.30
	Director remuneration payable	1.41	1.41
	Total	3.39	3.97

13 Trade Payables

Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Dues to micro enterprises and small enterprises (Refer Note below)	0.00	0.62
Dues to creditors other than micro enterprises and small enterprises	22.07	15.64
	22.07	16.26

i) Above amount includes payable to related party. 6.98 2.00

ii) **Dues to micro and small enterprises**

With the promulgation of the Micro, Small and Medium Enterprises Development Act, 2006, the Company is required to identify Micro, Small and Medium Suppliers and pay them interest on overdue beyond the specified period irrespective of the terms with the suppliers. The Company has circulated letter to all suppliers seeking their status. Response from few suppliers has been received and is still awaited from other suppliers. In view of this, the liability of interest calculated and the required disclosures made, in the below table, to the extent of information available with the Company.

Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
Principal amount remaining unpaid to any supplier as at the end of the accounting year	0.00	0.62
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

iii) **Trade payable aging schedule :**

Particulars	2023-24	2022-23
Outstanding for following periods from date of transaction		
(i) MSME		
Less than 1 year	0.00	0.62
(ii) Others	0.00	0.00
Less than 1 year	17.00	5.26
1-2 years	1.56	7.45
2-3 years	2.00	1.25
More than 3 years	1.50	1.68
(iii) Disputed dues — MSME	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00
	22.06	16.26

14 Revenue From Operations

Particulars	2023-24	2022-23
Sale of products	66.70	93.72
Sale of services	0.00	0.00
	66.70	93.72

15 Other Income

Particulars	2023-24	2022-23
Interest on IT refund	0.00	0.06
Mscelaneus incme	0.03	0.00
Rent received - Ponds	2.48	0.71
Rent received - Land	16.25	0.00
Sundry Balance Written off	1.18	2.96
	19.94	3.73

16 Cost Of Material Consumed

Particulars	2023-24	2022-23
Opening stock	2.34	22.03
Purchases	70.85	40.85
Closing stock	0.00	-2.34
TOTAL	73.19	60.54

17 Changes In Inventory Of Finished Goods, Stock-In-Process And Stock-In Trade

Particulars	2023-24	2022-23
<u>Opening Inventories</u>		
Stock-in process	0.00	21.11
	-	21.11
<u>Closing Inventories</u>		
Stock-in process		-
	-	-
TOTAL	-	21.11

18 EMPLOYEE BENEFIT EXPENSES

Particulars	2023-24	2022-23
Salaries and Wages	14.70	16.33
Directors salary	0.00	0.00
Staff Welfare	0.21	0.18
TOTAL	14.91	16.51

19	FINANCE COSTS		
	Particulars	2023-24	2022-23
	Bank Charges	0.06	0.40
	Interes on working capital	8.88	7.97
	Interest on Term loans	0.14	0.32
	Interest on Unsecured Loan	45.79	38.58
	TOTAL	54.87	47.27
20	Depreciation and amortization expense		
	Particulars	2023-24	2022-23
	Depreciation of property, plant and equipment	20.57	20.62
	Amortisation of Intangible Assets	0.03	0.03
	TOTAL	20.60	20.65
21	OTHER EXPENSES	2023-24	2022-23
	<u>Direct Expenses</u>		
	Power and Fuel	10.07	12.44
	Lab Report expenses	0.08	0.08
	Repairing Machinery	4.53	0.33
	Repairs to Ponds	0.00	5.32
	Site Expenses	5.20	3.31
	Water Expenses	0.80	0.95
	20.68	22.43	
	<u>Administration Expenses</u>		
	Advertisement Expenses	0.54	0.61
	Audit Fees	1.50	1.50
	BSE Listing Fees	3.84	3.54
	Business Promosation Exp	0.15	0.00
	Govt. Dept Fees	0.09	0.00
	Grampanchayat Tax	1.42	0.40
	Internal Audit Fees	0.40	0.80
	Legal Charges	0.03	0.00
	NSDL Fee	0.65	0.24
	Office Expenses	0.06	0.49
	Printing and Stationery	0.00	0.00
	Professional Fees	1.95	1.48
	Repairs & maintenance	0.00	0.31
	ROC Charges	0.00	0.30
	Service Charges	0.93	0.92
	Shares Issue Charges	0.11	0.11
	TATA AIG INSURANCE	0.07	0.00
	Travelling Expenses	0.10	0.22
	Vehicle Insurance	0.22	0.12
	12.06	11.04	
	<u>Selling and Distribution Expenses</u>		
	Bad Debts	2.29	0.00
	2.29	0.00	
	<u>Other expenses</u>		
	Rates & Taxes	0.05	0.93
	Profession tax (Company)	0.03	0.03
	0.08	0.96	

TOTAL	35.11	34.43
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1	Payment to Auditor	2023-24	2022-23
	Statutory Audit fees	1.50	1.50
	(Company Audit , Tax audit etc.)	0.00	0.00
	Internal Audit Fees	0.40	0.80
		1.90	2.30

22	EARNING PER SHARE	2023-24	2022-23	
	Net profit after tax as per statement of Profit and Loss attributable to Equity Shareholders	(112.04)	(103.04)	
	Weighted Average number of equity shares used as denominator for calculating EPS	50,00,000	50,00,000	Numbers
	Basic & Diluted earning per share Rs.	(2.24)	(2.06)	
	Face value per Equity share	10.00	10.00	Rs.

23 Related Party Disclosure

As per IND AS-24 , the disclosures of transactions with the related parties are given below:

- i) List of related parties where control exists and related parties with whom transactions have taken place and

NAME OF RELATED PARTY	RELATIONSHIP
Ashok Bhalchandra Patil	Director
Jayshree Ashok Patil	Director
Nachiket Ashok Patil	Director
Sayali Nachiket Patil	Director's Wife
Air Control India Private Limited	Holding Company
Alpha Flock India Private Limited	Associates
Dewpoint Air & System Engineering Private Limited	Associates

- ii) Transactions (excluding reimbursements) during the year with related parties :

- a Transactions debited to Asset

NAME OF PARTY	ACCOUNT DEBITED	AMT. RS.
-	-	-

- b Transactions Debited to Statement of Profit and Loss

NAME OF PARTY	ACCOUNT DEBITED	AMT. RS.
Alpha Flock India Private Limited	Interest on Unsecured loans	45.79
	TOTAL	45.79

- iii) **Balances as at 31 st March, 2024**

NAME OF PARTY	ACCOUNT HEAD	AMT. RS.	BAL
Alpha Flock India Private Limited	Long Term Borrowi	775.42	Cr
Nachiket Ashok Patil	Trade payable	0.22	Cr
Air Control India Pvt Ltd	Trade payable	6.98	Cr
Dew Point Air & Systems Engg P. Ltd.	Trade payable	1.78	Cr
Director Remuneration Payable	Short term provision	1.41	Cr
TOTAL		785.81	

24 **Segment Reporting as per IND AS 108**

The Company is predominantly engaged in the business of Breeding and Canning of Shrimp for sale and Ship Building. There are 2 Segment in a company which are Fishery and Shipyard.

- ii) As the Company does have revenue from any significant external customer amounting to 10% or more of the Company's total revenue, the related information as required under paragraph 34 of Ind AS 108 is disclosed.
- iii) Shrimps are collected and gather for breeding in Aquaculture farms. After breeding shrimps are sold to markets.
- iv) Company also engage in building of Ships.
- v) Segment Revenue And Results

All segment revenues & expenses that are directly attributable to the segments are reported under the respective segment. The revenues and expenses that are not directly attributable to any segments are shown as unallocated expenses.

vi) Segment Assets and Liabilities

Segment assets include all operating assets used by the business segment and consist principally Fixed Assets, Debtors and Inventories. Segment liabilities primarily include creditors and other liabilities. Assets and Liabilities that cannot be allocated between the segments are shown as a part of unallocated assets and liabilities respectively.

Segmentwise results for the year ended on 31st March 2024 (In Lakhs)

Particulars	As On 31 St March 2024	As On 31 St March 2023
I. Segment Revenue		
(a) Segment A (Fishery)	69.16	93.72
(b) Segment B (Shipyard)		
Net sales/income From Operations	69.16	93.72
2 Segment Results (Profit)(±)/ Loss (-) before tax and interest from Each segment)		
(a) Segment A (Fishery)	-41.88	-35.37
(b) Segment B (Shipyard)	5.17	-1.23
Total	(36.71)	(36.60)
Less: i) Interest**	-54.81	-46.87
ii) Other Un-allocable Expenditure net off	-20.55	-19.57
(iii) Un-allocable income Total Profit Before Tax	0.03	-
Profit / (Loss) Before Tax	(112.04)	(103.04)
3 Capital Employed		
Segment Assets		
(a) Segment A (Fishery)	98.68	111.25
(b) Segment B (Shipyard)	124.63	84.77
(c) Unallocated	485.05	462.90
Segment Assets Total	708.36	658.92
Segment Liabilities		
(a) Segment A (Fishery)	65.21	82.79
(b) Segment B (Shipyard)	0.60	7.08
(c) Unallocated	832.64	676.47
Segment Liabilities Total	898.45	766.34
Capital employed	(190.09)	(107.42)

25 **Contingent Liabilities not provided for in respect of :**

The Company has not provided in books of accounts for contingent liability in respect of interest on central excise and custom duty vide its order no. A/65-70/WZB/06/C-II/EB dt 6.01.06. Amount is not quantified as per the said order.

26 **Additional regulatory information required by Schedule III**

A. NOTES

a) Detail Benami Property held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b) Borrowing secured against current assets

Bank overdraft is availed against property of the company, hence this point is not applicable

c) Wilful defaulter

The Company is not declared as willful defaulter by

d) Relationship with struck off companies

The company has no transactions with the companies struck off under Companies act 2013 or Companies act 1956.

e) Companies with number of layer of companies

The Company does not have any subsidiary company, hence the requirements of this clause are not applicable.

f) Companies with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

g) Utilisation of borrowed funds and share premium

The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), neither have received any such amounts from any other party for funding any other beneficiary.

h) Undisclosed income

The Company does not have any transaction which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

i) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

j) Valuation of PP& E, Intangible assets and Investment Property

The Company has not revalued any of its Property,

B Disclosure of various ratios :

Ratio	Numerator	Denominator	2023-24	2022-23
(a) Current Ratio,	Current Assets	Current Liabilities	0.73	0.84
(b) Debt-Equity Ratio,	Total Debt	Shareholders Equity	-4.59	-6.56
(c) Debt Service Coverage Ratio,	Earnings available for debt services	Debt Service Average	-0.56	-0.64
(d) Return on Equity Ratio,	Net Profit after taxes	Shareholders Equity Average	-0.22	-0.21
(e) Inventory turnover ratio,	Cost of Goods sold	Inventory	40.09	4.58
(f) Trade Receivables turnover ratio,	Net credit sales	Average Accounts receivables	1.00	40.95
(g) Trade payables turnover ratio,	Net Credit purchases	Average trade payables	5.53	3.62
(h) Net capital turnover ratio,	Net Sales	Working capital	-9.12	-28.46
(i) Net profit ratio,	Net Profit	Net Sales	-1.68	-1.10
(j) Return on Capital employed,	Earning before interest & taxes	Capital employed	-0.09	-0.10

C. Other regulatory Information

a) Title deeds of other immovable properties not held in the name of the company

The title deeds of all immovable properties are held in the name of the company.

b) Registration of charges or satisfaction with Registrar of Companies

There are no borrowings from and financial institutions, hence point is not applicable.

c) Utilisation of borrowings availed from bank and financial institutions

There are no borrowings from and financial institutions, hence point is not applicable.

- D 1 The above results are reviewed by the audit committee and approved by the Board of Directors at its meeting held on 08-05-2024
2 Figures has been regrouped/rearranged/reclassified/reworked wherever necessary.
3 The company organised business into two segments- Aquaculture & Ship building. Segment wise results are attached.
The financial results for the above periods have been prepared in accordance with the Companies (Indian Accounting
4 Standards)Rules,2015 (Ind AS) as prescribed under section 133 of the Companies Act 2013 read with the relevant rules and circulars
issued.
5 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-
date figures upto the third quarter of the current financial year
6 Disclosure pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 are as below
a Outstanding Qualified Borrowings at the start of the financial year (Rs. 2.50 lakhs)
b Outstanding Qualified Borrowings at the end of the financial year (Rs.0.50 lakhs)
Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no
c structuring/support built in. Rs. Nil
d Incremental borrowing done during the year (qualified borrowing) (Rs. Nil)
e Borrowings by way of issuance of debt securities during the year (Rs.Nil)

27 **Significant Accounting Policies - Refer separate sheet**

As per our Report of even date
For P.S.Shingte & Co.
Chartered Accountants
(Registration no. 114679W)

For and on behalf of the Board
Datiware Maritime Infra Ltd.

Sandhya P. Shingte
(Partner)
Membership No. 045216

Ashok Patil	Jayshree Patil
(Director)	(Director)
DIN: 00766354	DIN: 02419826

Place : Pune
Date : 08/05/24
UDIN : 24045216BKEJPW3124

Nachiket Patil
(Chief financial officer)