

# RUBY TRADERS & EXPORTERS LIMITED

CIN : L51909WB1981PLC033779



## 34<sup>TH</sup> ANNUAL REPORT

2014-15

### **REGISTERED OFFICE**

"MARTIN BURN BUILDING",  
1 R.N. MUKHERJEE ROAD,  
4TH FLOOR, ROOM NO. 52,  
KOLKATA - 700 001

(T) - +91 - 33 - 4007 5364

(F) - +91 - 33 - 4007 5364

(E) [email@rubytraders.co.in](mailto:email@rubytraders.co.in)

(W) [www.rubytraders.co.in](http://www.rubytraders.co.in)



**CORPORATE PROFILE**

**MANAGEMENT**

Ramrati Choudhury	Chairman & Managing Director
Manish Maskara	Independent Director
Ashish Jalan	Independent Director
Anita Jhunjhunwala	Independent Director
Jayanta Das	Chief Financial Officer

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Shreya Kar

**REGISTERED OFFICE**

Martin Burn Building  
4<sup>th</sup> Floor, Room No. 52  
1, R N Mukherjee Road  
Kolkata – 700001

**BANKERS**

The Federal Bank Limited  
HDFC Bank Limited

**AUDITORS**

Anish Kumar Banka , Partner  
M/s. Bajoria Mayank & Associates  
Chartered Accountants  
19, R N Mukherjee Road  
Kolkata – 700001

**REGISTRAR & SHARE TRANSFER AGENTS**

Niche Technologies Private Limited  
D-511, Bagree Market  
71, B R B Basu Road  
Kolkata – 700001

**SECRETARIAL AUDITOR**

Vishal Garg & Associates  
17th Street, Anna Nagar [East],  
Chennai – 600 102

**INTERNAL AUDITOR**

M. Jhunjhunwala & Associates  
191, C. R. Avenue,  
4<sup>th</sup> Floor, Room – 4  
Kolkata – 700 007

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**NOTICE**

NOTICE is hereby given that the 34<sup>th</sup> Annual General Meeting of RUBY TRADERS & EXPORTERS LIMITED will be held on Saturday, 26<sup>th</sup> September, 2015 at 4.00 p.m. at the registered office of the company to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2015 including Audited Balance Sheet as at 31<sup>st</sup> March 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ramrati Choudhury, (DIN: 05178090), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Special Resolution:  
"RESOLVED THAT pursuant to the provisions of section 139, 140, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 as may be applicable, and pursuant to the resolution passed by the members at the 33<sup>rd</sup> Annual General Meeting held on 15<sup>th</sup> July, 2014, where in M/s. Bajoria Mayank & Associates (Firm Registration No. 327336E) were appointed as the auditors of the company to hold office from the conclusion of the 33<sup>rd</sup> Annual General Meeting till the conclusion of the 37<sup>th</sup> Annual General Meeting, and subsequent written unwilling letter received by the company from M/s. Bajoria Mayank & Associates Chartered Accountants, stating their unwillingness to continue as the Statutory Auditors of the company from the conclusion of the 34<sup>th</sup> Annual General Meeting, and on the recommendation of the Audit Committee, M/s. M Jhunjhunwala & Associates (Firm Registration No. 328750E) be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this the 34<sup>th</sup> Annual General Meeting till the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of its appointment at every AGM), and that the Board of Directors be and is hereby authorized to fix the remuneration plus service tax, out-of-pocket, travelling, etc. payable to them, as may be mutually agreed between the Board of Directors of the Company and the Auditor.

**SPECIAL BUSINESS:****REGULARISATION OF MR. MANISH MASKARA AS INDEPENDENT DIRECTOR FOR 5 YEARS**

4. To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 any other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Manish Maskara (holding

DIN: 07186168), who was appointed as the Additional Director cum Independent Director on 15<sup>th</sup> May, 2015 pursuant to the provisions of Companies Act, 2013, and who has submitted a declaration that he meets the criteria of Independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby ratified as an Independent Director of the company to



hold office for five consecutive years, from 15<sup>th</sup> May, 2015 upto 14<sup>th</sup> May 2020 and is not liable to retire by rotation.

**ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY**

5. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) along with The Companies (Amendment) Act, 2015, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

For **RUBY TRADERS and EXPORTERS LIMITED**

Sd/-

Ramrati Choudhury

**Managing Director**

DIN: 05178090

14<sup>th</sup> August, 2015

Kolkata

**IMPORTANT NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.  
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.  
During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
2. Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
3. The Register of members and the Share Transfer books of the Company will remain closed from Saturday, 19<sup>th</sup> September, 2015 to Saturday, 26<sup>th</sup> September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM
5. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Explanatory Statement pursuant to section 102 of the companies Act, 2013, which sets out details relating to special Business at the meeting, is annexed hereto.
7. Members holding shares in electronic form are hereby informed that bank particulars against their respective depository account will be used by the company for payment of dividend. The company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Member are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of permanent Account Number (PAN) by every participant securities market. Members holding shares in electronic form are, therefore, request to submit the PAN to their Depository Participant with whom



they are maintaining their demat accounts. Members holding shares in Physical form can submit their PAN details to the company.

10. Electronic copy of the Annual Report for 2014-2015 is being sent to all members whose email IDs are registered with the company/ Depository participants(s) for communication purposes unless any members who have not registered their email address, Physical copies of the Annual report for 2014-2015 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 34<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e- voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDS are registered with the company /Depository Participants(s) for communication purpose unless any member has request for a hard copy of the same. For members who have not registered their email address, Physical copies of the Notices of the 34<sup>th</sup> Annual General Meeting of the company inter alia indicating the process and manner of e- voting along with Attendance Slip and Proxy Form is being seen in the permitted mode.
12. Members may also note that the Notice of the 34<sup>th</sup> Annual General Meeting and the Annual Report for 2014-2015 will also be available on the company's website [www.rubytraders.co.in](http://www.rubytraders.co.in) for their download. The physical copies of the aforesaid documents will also be available at the company's Registered Office in Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: [email@rubytraders.co.in](mailto:email@rubytraders.co.in)
13. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the general meeting of the company.
14. No dividend has been proposed by the Board of Directors for the year ended 31<sup>st</sup> March, 2015.

#### **15. VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. **The process and manner for remote e-voting are as under:**



- (i) The remote e-voting period commences on 23<sup>rd</sup> September, 2015 (9:00 am) and ends on 25<sup>th</sup> September, 2015 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login.</li> <li>• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field.





Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. **Ruby Traders & Exporters Limited** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are **required** to



send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at rubytraders1981@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 25<sup>th</sup> September 2015 upto 5:00 pm without which the vote shall not be treated as valid.

17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19<sup>th</sup> September, 2015. A person who is not a member as on Cut Off date should treat this notice for information purpose only.
18. The shareholders shall have one vote per equity share held by them as on the cut-off date of 19<sup>th</sup> September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
19. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
20. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
21. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 19<sup>th</sup> September, 2015. are requested to send the written / email communication to the Company at rubytraders1981@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
22. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
23. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
24. Nikunj Kanodia, Practising Chartered Accountant (Membership Number 069995) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



25. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.rubytraders.co.in](http://www.rubytraders.co.in) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. BSE Ltd.



**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013**

**ITEM NO. 4**

Mr. Manish Maskara (DIN 07186168) is a Non-Executive (Independent Director) of the Company, he joined the Board on 15<sup>th</sup> May, 2015. He is a member in "Audit Committee" and "Nomination and Remuneration Committee".

Mr. Manish Maskara, aged 37 years, holds Degree of Bachelor in Commerce from Calcutta University. He possess experience over 12 years in fields of accounts, finance and administration.

As an Independent Director of our Company with corporate acumen he brings value addition to our Company.

He doesnot hold any Directorships nor a member in any companies other than that of our Company.

Mr. Manish Maskara does not hold any shares in the Company.

Mr. Manish Maskara during the FY 2015-2016 attended all the meetings of Board of Directors held after the date of his appointment.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Manish Maskara for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013

The Board of Directors of the Company ("the Board") at the meeting held on 15<sup>th</sup> May, 2015 on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the appointment of Mr. Manish Maskara as Independent Directors of the Company in terms of Section 149 read with Schedule IV of the Companies Act, 2013("the Act") and any amendments thereto or modification thereof, as set out in the Resolutions to his appointment. Mr. Manish Maskara is presently on the Board as Additional Cum Independent Directors, but were not specifically appointed under Section 149 of the Act. General Circular 14/2014 dated 9<sup>th</sup> June, 2014 of the Ministry of Corporate Affairs read with SEBI guidelines to Listed Stock Exchanges on Clauses 35, 36 and 49 now requires that the appointment of Independent Directors to be made expressly under the provisions of Section 149 of the Act. The requisite declaration under Section 149 (6) have been obtained from these directors. In the opinion of the Board, the Independent Director proposed to be appointed fulfils the conditions specified in the Act and rules made thereunder and that the proposed director are independent of the management. In view of your Board, the continued association of Mr. Manish Maskara with the Company as Independent Directors, and the rich experience he brings with him would benefit the Company. The Company has received from Mr. Manish Maskara (i) consent in writing to act as Director in form No. DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) intimation in form No. DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, confirming his eligibility for such appointment and (iii) a declaration to the effect that he meets the criteria of Independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

He is not related to any of the other Director(s), and KMP(s) of the Company.

Copies of the letter for appointment of Mr. Manish Maskara as Independent Directors setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.



The Company has received a declaration from Mr. Manish Maskara that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act .Mr. Manish Maskara possesses appropriate skills, experience and knowledge, inter alia, in the field of finance.

In the opinion of the Board, Mr. Manish Maskara fulfills the conditions for his appointment as an Independent Director as specified in the Act and is independent of the management.

Except Mr. Manish Maskara, being an appointee, none of the Directors and Key Managerial Personnel of the company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item no. 4

**ITEM NO. 5**

The Articles of Association of the company as currently in force was adopted pursuant to the provisions under the Companies Act, 1956. The reference to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013 and also as per Companies Amendment Rules 2015. Considering that substantive sections of the Companies Act, 2013 which deal with the general working of the Companies stand notified, it is proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013 including rules framed thereunder and adoption of specific sections of Table – F of Schedule I of the Companies Act, 2013 which sets out to the model articles of association for a company limited by shares.

Some of the Articles of the existing Articles of Association of the Company require alteration or deletions, material changes. Certain provisions of existing Articles of Association have been simplified by providing reference to relevant Sections to the Companies Act, 2013 and the Rules framed there under, to avoid repetition in it entirety.

The proposed new draft of Articles of Association is uploaded in the Company's website at [www.rubytraders.co.in](http://www.rubytraders.co.in) for perusal by the shareholders. The amendments inter alia include (i) appointment of independent and Women Directors and Key Managerial Personnel (ii) communication through electronic media (iii) to omit Common seal(iv) aligning with new Act and empowering the Company/Board to do some acts, which require Article permission etc.

A copy of the proposed new set of the articles of association of the Company would be available for inspection at the registered office of the Company on all working days except Saturdays and Public Holidays from between 10.00 A.M and 6.00 P.M upto the date of Annual General Meeting of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No.5 of the Notice.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

By Order of the Board of Directors  
For **RUBY TRADERS and EXPORTERS LIMITED**

Sd/-

Ramrati Choudhury

**Managing Director**

Din: 05178090

August 14, 2015

Kolkata

**DIRECTOR'S REPORT**

Dear Members,

Your Company Board of Directors ("Board") of Ruby Traders & Exporters Limited ("Company") with immense pleasure present the Thirty Fourth Annual Report on the business and operations of your Company for the financial year 2014-15. This Report is being presented along with the audited financial statements for the year.

**1. Results of our Operations:**

The Company's financial performance for the year ended 31<sup>st</sup> March, 2015 is summarised below;

Particulars	Rs. in Lacs	
	FY 2014-2015	FY 2013-2014
Revenue from Operations	231.22	109.57
Other Income	18.62	0.80
<b>Total Income</b>	<b>249.83</b>	<b>110.37</b>
Total Expenses	242.97	101.36
<b>Profit Before Tax &amp; Extraordinary Items</b>	<b>6.86</b>	<b>9.01</b>
Tax Expense		
-Current Tax	1.34	2.78
-Deferred Tax Liability/(Assets)	(0.05)	-
<b>Net Profit for the Year</b>	<b>5.57</b>	<b>6.22</b>

**a. Review of operations and affairs of the Company:**

Your Company achieved a Net revenue from operations of Rs.231.22 lacs as compared to Rs. 109.57 lacs. Your Company's profit after tax stood at Rs.5.57 lacs in current year as compared to Rs. 6.22 lacs in the previous year. Your directors are continuously looking for avenues for future growth of the Company in Textile industry & Finance sector.

**b. Dividend:**

Your Directors do not recommend any dividend for the year under review, and has decided to retain the surplus with the company for furthering the growth of the Company.

**c. Transfer to Reserves:**

The entire net profit of the company for the FY 2014-2015 is retained as Surplus. The Company has not proposed to transfer any amount to any reserve.

**d. Deposits:**

During the year under review, your company has not accepted any deposits from the public within the meaning of section 76 of the Companies Act 2013 read with The Companies (Acceptance of Deposit Rules), 2014. There are no public deposits, which are pending for repayment.

**e. Particulars of loans, guarantees or investments:**

Loans and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.



Further it is informed that the Company has neither lent out any money, made any investment, given any guarantees nor provided any security during the Financial Year under review.

**f. Particulars of contracts or arrangements made with related parties:**

Your Company have not entered into any contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013, during the financial year 2014-15. The Policy on Related Party Transaction is available on our website <http://www.rubytraders.co.in/>

**g. Variation in market Capitalization:**

During the financial year under review, the Securities of your Company were listed but there were no trading of these securities at BSE Limited till date. Further the Securities were listed at The Calcutta Stock Exchange and The Uttar Pradesh Stock Exchange but no trading platform were provided by The Calcutta Stock Exchange & The Uttar Pradesh Stock Exchange, thus company is unable to provide any Market Price data for the securities of the Company. The data w.r.t. to Net-worth of the company is provided hereunder.

Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014	Increase/(Decrease) in %
Networth	4,36,23,359	4,48,19,577	(2.67)

**h. Director’s Responsibility Statement:**

Pursuant to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**i. Recommendations of the Audit Committee:**

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

**2. Human Resource Management:**

Your Company brings robust skills and forward looking perspectives in the employees to solve the various challenges in your Company and thus to ensure good human resources management at Ruby Traders & Exporters Limited, we focus on all aspects of the employee lifecycle. This provides a



holistic experience for the employee as well. Your Company's ability to deliver value is dependant on its ability to attract, retain and nurture talent. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

**a. Particulars of employees:**

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure I** to this report.

There are no employees who were in receipt of remuneration in excess of the ceiling prescribed in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Company currently do not provide any Employee Stock Option Scheme/Employee Stock Purchase Scheme to its employees.

**b. Key Managerial Personnel:**

**i. Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-Time Director:**

- Mr Ramrati Choudhury (DIN: 05178090) is the Managing Director of the Company w.e.f., 17<sup>th</sup> August, 2013 till the date of this Report.

**ii. Company Secretary:**

- Ms. Jyoti Goel was the Company Secretary w.e.f 15<sup>th</sup> January, 2014 till 15<sup>th</sup> December, 2014.
- Ms. Shreya Kar was appointed as the Company Secretary w.e.f. 11<sup>th</sup> February, 2015.
- During the year under review, the Board did not find a suitable candidate for the position of Company Secretary. The Board is in the Process of identifying a suitable candidate for the position of Company Secretary.

**iii. Chief Financial Officer:**

- Mr. Jayanta Das has been appointed as the CFO of the Company w.e.f., 14<sup>th</sup> August, 2014.

**3. Corporate Governance:**

The Company aims at not only its own growth but the maximisation of benefits to the Shareholders, employees, customers, government and also to the general public at large. Good Corporate Governance practises enables a Company to attract high quantity financial and human capital. The Company is committed to maintain the highest standards of corporate governance in process of adhering to the corporate governance requirements set out by SEBI CIRCULAR No. CIR/CFD/POLICY CELL/2/2014 April 17, 2014 and CIRCULAR No. CIR/CFD/POLICY CELL/7/2014 September 15, 2014, compliance of Clause 49 of the Listing Agreement is not mandated to your Company as the Company is having a paid up equity share capital not exceeding Rs. 10 Crore or Networth not exceeding Rs. 25 Crore in the immediate preceding financial year.

**a. Compliance Department:**

During the year under review, following changes took place with respect to the Compliance Officer of the Company:





- Ms. Jyoti Goel, Company Secretary, was also acting as Compliance Officer of the Company and she resigned on 15<sup>th</sup> December, 2014.
- Ms. Shreya Kar was appointed as the Company Secretary of the Company with effect from 11<sup>th</sup> February, 2015 at the board meeting held on the same day. Further in the same meeting she was also appointed as the Compliance Officer of the Company with effect from 11<sup>th</sup> February, 2015.

The compliance department of the company is responsible for independently ensuring that the operating and business units comply with regulatory and internal guidelines. New instructions/guidelines issued by the regulatory authorities were disseminated across the company to ensure that the business and business units operate within the boundaries set by the regulators and that compliance risks are suitably monitored and mitigated in course of their activities & processes.

**b. Information on the Board of Directors of the Company:**

During the year under review, following changes took place in the Composition of Board of Directors of the Company;

- (i) The Shareholders at the Annual General Meeting of the Company held on 15<sup>th</sup> July, 2014 approved the appointment of
  - a. Mr. Nikunj Kanodia (DIN:06427863) as Independent Director of the Company to hold office for five consecutive years, for a term upto 31<sup>st</sup> March 2019
  - b. Mr. Ashish Jalan (DIN:06503424), as Independent Director of the Company to hold office for five consecutive years, for a term upto 31<sup>st</sup> March 2019
- (ii) The Board of Directors of the Company at the Meeting held on 14<sup>th</sup> November, 2014 approved the following;
  - a. Mrs. Anita Jhunjunwala (DIN: 05166313) was appointed as the Additional Director cum Independent Director w.e.f., 14<sup>th</sup> November, 2014 to hold office till the conclusion of the ensuing General Meeting which was held on 5<sup>th</sup> February, 2015 where she was ratified to be Independent Directors to hold office for five consecutive years, for a term upto 31<sup>st</sup> March, 2020

During the year 2015-16 under review, following changes took place in the Composition of Board of Directors of the Company

- (i) The Board of Directors of the Company at the Meeting held on 15<sup>th</sup> May, 2015 approved the following:
  - a. Mr. Manish Maskara (DIN:0718168) was appointed as the Additional Director cum Independent Director w.e.f. 15<sup>th</sup> May, 2015 to hold office till the conclusion of the ensuing General Meeting
  - b. Mr. Nikunj Kanodia (DIN:06427863) resigned from the Board on 15<sup>th</sup> May, 2015 as the Independent Director

In compliance with the Companies Act, 2013 the following directors are proposed to be appointed as Director/Independent Directors/Executive Director of the Company by the approval of the Share Holders of the Company;

- (i) Mr. Manish Maskara (DIN:0718168) be regularised as the Independent Director of the Company to hold office from 15<sup>th</sup> May, 2015 to 14<sup>th</sup> May, 2020 under the provision of Section 149 of the Companies Act, 2013 and rules thereof.



**c. Board Diversity:**

The Company to ensure diversity of experience, knowledge, perspective, background, gender, age and culture have embraced the importance of a diverse board in its success. A diverse board will excel the working of the Company as well will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website <http://www.rubytraders.co.in/>.

**d. Details with regards to meeting of Board of Directors of the Company:**

During the FY 2014-2015, 9(Nine) meetings of the Board of Directors of the Company were held 6<sup>th</sup> May, 2014; 19<sup>th</sup> May, 2014; 15<sup>th</sup> July, 2014; 14<sup>th</sup> August, 2014; 8<sup>th</sup> November, 2014, 10<sup>th</sup> November, 2014, 10<sup>th</sup> December, 2014; 5<sup>th</sup> February, 2015 and 11<sup>th</sup> February, 2015.

**e. Policy on directors' appointment and remuneration:**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31<sup>st</sup> March, 2015, the Board consist of 4 Members, 1 of whom is an Executive Director and 3 of whom are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board, is appended as **Annexure II** to this report. We affirm that the remuneration paid to the director is as per the terms laid out in the said policy.

**f. Declaration by Independent Directors:**

The Company has received necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013, and as per opinion of the Board and as confirmed by these Directors, they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013

**g. Training of Independent Directors:**

Every new Independent Director at the time of appointment is issued a detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, Code of Conduct and obligations on disclosures.

Further every new Independent Director is provided with copy of latest Annual Report, the Code of Conduct, the Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders ("Code of Conduct - PIT") and the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the "Fair Practice Code"), Tentative Schedule of upcoming Board and Committee meetings.

The Company through its Executive Directors / Key Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.



Thus such programs / presentations provides an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time. The Policy on the Familiarization Programme for Independent Directors is available on our website <http://www.rubytraders.co.in/>.

#### h. Board's Committees:

Currently, the Board has two committees:

- a) The Audit Committee and
- b) The Nomination and Remuneration Committee.

All committees are appropriately constituted.

The composition of the committees and compliances, as per the applicable provisions of the Act and Rules, are as follows:

Name of the Committee	Name of the Company Member	Position in the Committee
Audit Committee	Mr. Ashish Jalan	Chairman
	Mr. Manish Maskara	Member
	Mrs. Ramrati Choudhury	Member
<b>Note:</b> The Committee met 5 (five) times during the FY 2014-2015 i.e. on 19.05.2014, 14.08.14, 08.11.2014, 05.02.15 and 11.02.2015.		
Nomination and Remuneration Committee	Mr. Ashish Jalan	Chairman
	Mr. Manish Maskara	Member
	Ms. Anita Jhunjhunwala	Member
<b>Note:</b> The Committee met 4 (Four) times during the FY 2014-2015 i.e. on 26.09.2014, 14.08.2014 15.12.2014 and 11.02.2015		

#### Points to Note:

- The NRC was formed on 14th August, 2014.

#### i. Board Evaluation:

The board of directors has carried out an annual evaluation of its "own performance", "Board committees" and "individual directors" pursuant to the section 134(3) of the Companies Act, 2013.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.



In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole was evaluated, The same was discussed in the board meeting that followed the meeting of the independent Directors at which the report as submitted by the Independent Directors was taken on record and discussed.

**j. Listing:**

Your Company's equity shares were previously listed in The Calcutta Stock Exchange Limited and The U.P. Stock Exchange Limited.

Your Company on 7<sup>th</sup> October, 2014 received listing approval from BSE Limited for listing of its securities on BSE Limited. Further it has received trading approval on 27<sup>th</sup> October, 2014 from BSE Limited.

Further on 12<sup>th</sup> May, 2015 the equity shares of the company got delisted from The Calcutta Stock Exchange Limited vide voluntary delisting application filed by the Company to the exchange

Further SEBI vide order No. WTM/RKA/MRD/49/2015 dated 9<sup>th</sup> June, 2015, granted exit to The U.P. Stock Exchange Limited from being a stock exchange w.e.f 9<sup>th</sup> June, 2015. Therefore the equity shares of the company stands delisted from UPSE from 9<sup>th</sup> June, 2015.

Your Company's equity shares are currently listed at BSE Limited only.

Your Company paid the Listing Fees to all the Exchanges for the year 2014-15 as well as 2015-16 in terms of listing agreement entered with the said Stock Exchange(s).

**k. Information in terms of Section II of Part II of the Schedule V of the Companies Act, 2013:**

**(i) Elements of remuneration Package of all the Director:**

The details with regards to the remuneration Package of all the Director is provided in "Point No. VI" of the Extract of Annual Return in the prescribed format prepared in accordance with Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 and appended as **Annexure III** to this report.

**(ii) Details of Fixed Component and Performance linked incentives along with the performance criteria:**

The Company currently pays remuneration to only the Managing Director. The Company does not pay any remuneration by whatever name so called to its Non-Executive Director. Currently the entire remuneration being paid to the Executive Director contains only Fixed Component.

**(iii) Service Contract, Notice Period and Severance Fees:**

The Company has not entered in to any Service Contract with the Mr. Ramrati Choudhury, Managing Director of the Company. Thus there is no Fixed Notice Period or Severance Fees.

**(iv) Stock Options, if any:**

The Company currently do not have any stock option scheme for its Employees or Directors.

**4. Auditors:****a. Statutory Auditor:**

At the Annual General Meeting held on 15th July, 2014, M/s. Bajoria Mayank & Associates (Firm Registration No. 327336E), were appointed as statutory auditors of the Company from the conclusion of the 33<sup>rd</sup> Annual General Meeting till the conclusion of the 37<sup>th</sup> Annual General Meeting and subsequent written unwilling letter received by the company from M/s. Bajoria Mayank & Associates Chartered Accountants, stating their unwillingness to continue as the Statutory Auditors of the company from the conclusion of the 34<sup>th</sup> Annual General Meeting, and on the recommendation of the Audit Committee, M/s. M Jhunjhunwala & Associates (Firm Registration No. 328750E) be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this the 34<sup>th</sup> Annual General Meeting till the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of its appointment at every AGM), and that the Board of Directors be and is hereby authorized to fix the remuneration plus service tax, out-of-pocket, travelling, etc. payable to them, as may be mutually agreed between the Board of Directors of the Company and the Auditor.

**b. Secretarial Auditors:**

Vishal Garg & Associates, Company Secretaries, were appointed to conduct the Secretarial Audit of the Company for the FY 2014-2015, as required under the Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the FY 2014-2015 is appended as **Annexure IV** to this report

**c. Comments of the Board on the qualification/reservation/adverse remarks/disclosure made:****(i) by the Statutory Auditors in the Audit Report:**

The Auditors' report do not contain any qualifications, reservations or adverse remarks

**(ii) by the Secretarial Auditors in the Secretarial Audit Report:**

The Secretarial Auditor's Report do not contain any qualifications or adverse remarks

**d. Internal Financial Control**

The Company has a proper and adequate system of internal controls. This ensures that all the transactions are authorised, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. The Company also has an Audit Committee, comprising 3 (three) professionally qualified Directors, who interact with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference. This Committee mainly deals with accounting matters, financial reporting and internal controls.

**e. Risk Management:**

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of the following :-

- Governance of Risk
- Identification of Risk
- Assessment of Control of Risk



The risks have been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of allemployees.

The Company has appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions.

Risk Officer will make a presentation periodically on risk management to the Board of Directors and the Audit Committee. The Board and the Audit Committee provide oversight and review the risk management policyperiodically.

The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The Company has identified various risks and also has mitigation plans for each risk identified. The Risk Management Policy of the Company is available on our website <http://www.rubytraders.co.in/>.

**f. Vigil Mechanism**

The Company has established a mechanism for Director's and employee's to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company.

The Board of Directors of the Company at its meeting held on 14<sup>th</sup> August, 2014 has devised the Whistle Blower Policy. Employees can report to the Managemen concerned unethical behaviour, act or suspected fraud or violation of the Company's Code of Conduct Policy. No Employee has been denied access to the Audit Commitee. The Whistle Blower Policy is available on thewebsite of the Companyat <http://www.rubytraders.co.in/>.

**g. Statement on Material Subsidiary:**

The Company currently do not have any Material Subsidiary. The Policy on Identification of Material Subsidiariesis available on our website <http://www.rubytraders.co.in/>.

**5. Corporate Social Responsibility:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 is not applicable to the company.

**a. Particulars on conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo:**

**(i) Energy Conservation:**

Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use, consequent to which energy consumption had been minimized. No additional Proposals/ Investments were made to conserve energy. Since the Company has not carried on industrial activities, disclosure regarding impact of



measures on cost of production of goods, total energy consumption, etc, are not applicable.

(ii) **Foreign Exchange Earnings and Outgo:**

During the year there was no foreign exchange earnings or out flow.

(iii) **Research and Development & Technology Absorption:**

The Company has not adopted any technology for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the business.

**6. Others:**

**a. Extract of Annual Return:**

In accordance with Section 134(3)(a) and Section 92(3) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as **Annexure III** to this Report.

**b. Significant and Material Orders:**

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

**c. Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act 2013:**

The Company has in place an Ant- harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permenant,contractual, temporary , trainees) are covered under the policy.

During the year under review, no complaints were received falling under the category of Sexual Harassment of Women.

**d. Other Disclosures:**

Your Directors state that no disclosure or reporting is required in respect to the following items as there were no transactions on these items during the year under review:

- (i) Issue of equity shares with differential rights as to dividend, voting, or otherwise.
- (ii) Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- (iii) Redemption of Preference Shares and/or Debentures.

**7. ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation for the contribution made by the employees at all levels but for whose hard work, and support, your company's achievements would not have been possible. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the company.

**By Order of the Board of Directors  
For RUBY TRADERS & EXPORTERS LIMITED**

Date: 29th May, 2015

Place: Kolkata

RAMRATI CHOUDHURY  
(DIN: 05178090)

Managing Director

ASHISH JALAN  
(DIN: 06503424)

Director

**Annexure I****DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION**

**INFORMATION AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013, READ WITH  
RULE 5(1) OF THE COMPANIES  
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

Sl. No.	Particulars	Details			
1	The ratio of the remuneration of each director to the median employee's remuneration for the financial year	<ul style="list-style-type: none"> <li>➤ Mr. Ramrati Choudhury (DIN: 05178090) is the only Managing Director of the Company w.e.f., 17<sup>th</sup> August, 2013 till the date of this Report. Further he was only director who was paid a remuneration during the year. Mr. Ramrati Choudhury was paid remuneration of Rs.18000/- per month as compared to median employee remuneration of Rs.18000/- Hence, no difference exists.</li> <li>➤ Mr. Ramrati Choudhary was paid remuneration of Rs.10000 per month during the Financial Year 2013-14 &amp; Rs.14583 per month during the Financial year 2014-15. Hence an increase of 45.83%</li> </ul>			
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	➤ Mr. Jayanta Das has been appointed as the CFO of the Company w.e.f., 14 <sup>th</sup> November, 2014. Thus the details of increase in remuneration as compared to previous year cannot be calculated.			
3	The percentage increase in the median remuneration of employees in the financial year	The Median remuneration of the employee as on 31 <sup>st</sup> March, 2014 was Rs. 15500/- and as on 31 <sup>st</sup> March, 2015 was Rs. 18000/- thus the median employee remuneration has increase by 16.13%.			
4	The number of permanent employees on the rolls of company	6 (Six) employees as on 31 <sup>st</sup> March, 2015 were in the rolls of the Company.			
5	The explanation on the relationship between average increase in remuneration and company performance	The PAT of the company has increase from Rs. 6.22 lacs in the FY 2013-2014 to Rs. 5.57 lacs in the FY 2014-2015, thus increasing by 10%,			
6	Variations in the market capitalisation of the Company and price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.				
		<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2015</b>	<b>As at 31<sup>st</sup> March, 2014</b>	<b>Increase / Decrease in %</b>
		<b>Market Value per share (In Rs.)</b>	NIL	NIL	-
		<b>No. of Shares</b>	4390000	4390000	-
		<b>Market Capitalization (In Rs.)</b>	NIL	NIL	-
		<b>EPS (In Rs.)</b>	0.13	0.14	-
		<b>Price earnings ratio</b>	NIL	NIL	-





7	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 any exceptional circumstances for increase in the managerial remuneration	There has been no increase in remuneration of the employees
8	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	The comparison of the remuneration of KMP cannot be calculated as mentioned in point No. 2 above.
9	The key parameters for any variable component of remuneration availed by the directors.	We currently have not provided any variable component in the remuneration structure of the Directors
10	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	48:35
11	If remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

**By Order of the Board of Directors  
For RUBY TRADERS & EXPORTERS LIMITED**

Date: 29<sup>th</sup> May, 2015

Place: Kolkata

**RAMRATI CHOUDHURY  
(DIN: 05178090)**

**Managing Director**

**ASHISH JALAN  
(DIN:06503424)**

**Director**



## NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

### 1. DEFINITIONS

**“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

**“Key Managerial Personnel”** means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

**“Senior Managerial Personnel”** mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

### 2. OBJECTIVE

The objective of the policy is to ensure that

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel’s and Senior Managerial Personnel’s of the quality required to run the company successfully;
- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

### 3. ROLE OF THE COMMITTEE

The role of the NRC will be the following:

1. To Ensure that the Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;
2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.



3. To make recommendations for the appointment and removal of directors;
4. Ensure that our Company has in place a programme for the effective induction of new directors;
5. To review, on an ongoing basis, the structure of the board, its committees and their inter relationship;
6. To recommend to the Board, the remuneration packages of our Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
7. To implement, supervise and administer any share or stock option scheme of our Company; and
8. To attend to any other responsibility as may be entrusted by the Board.

#### 4. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding his position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

#### 5. TERM / TENURE

- a) **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

- b) **Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.



Provided that an Independent Director shall not, during the said period of three years, be appointed in orbe associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Companies Act, 2013 and Listing Agreement.

## 6. EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

## 7. REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

## 8. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## 9. POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

### a) Remuneration to Managing Director / Whole-time Directors:

- i) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approval obtained from the Members of the Company.
- ii) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

### b) Remuneration to Non-Executive / Independent Directors:

- i) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.



- ii) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
  - iii) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
  - iv) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
    - The Services are rendered by such Director in his capacity as the professional; and
    - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- c) **Remuneration to Key Managerial Personnel and Senior Management:**
- i) The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
  - ii) The Fixed pay shall include monthly remuneration and may include employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
  - iii) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

## 10. IMPLEMENTATION

- a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- b) The Committee may Delegate any of its powers to one or more of its members.



**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
as on the financial year ended on 31<sup>st</sup> March, 2015 of  
**RUBY TRADERS & EXPORTERS LIMITED**  
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

1	CIN	L51909WB1981PLC033779
2	Registration Date	16/06/1981
3	Name of the Company	Ruby Traders & Exporters Limited
4	Category / Sub-Category of the Company	Pubic Company / Limited by shares
5	Address of the Registered Office and contact details	1, R.N. Mukherjee Road, Martin Burn House, Room No. 52, 4 <sup>th</sup> Floor, Kolkata – 700001
6	Whether listed company Yes/ No	Yes
7	Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Niche Technologies Private Limited, D-511, Bagree Market, 71, B.R.B.B. Road, Kolkata-700001 Ph: 033-22343576

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Trading in Textile	2650	98.70

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

S. No	Name And Address Of The Company	Cin/Gin	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
N.A.					



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

## (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Changed during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
(a) Individual/HUF	100	-	100	0.002	100	-	100	0.002	-
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>									
(2) <b>Foreign</b>	100	-	100	0.002	100	-	100	0.002	-
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>									
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	100	-	100	0.002	100	-	100	0.002	-



<b>. Public</b>									
<b>Shareholding</b>									
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
(a) Mutual Funds B	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FII's	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>									
<b>2. Non-Institutions</b>		-							-
(a) Bodies Corp.	1100	-	1100	0.025	1100	-	1100	0.025	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas									-
(b) Individuals	24400	214400	238800	5.44	152700	86100	238800	5.44	
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-					-			-
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	4150000	206500	94.53	4150000	-	4150000	94.53	-
(c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>									
Total Public Shareholding (B)=(B)(1)+(B)(2)	25500	4364400	4390000	100	4303900	86100	4390000	100	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	25500	4364400	4390000	100	4303900	86100	4390000	100	-





## ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Sonal Gupta	-	-	-	100	0.002	-	0.002

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No	Name of the Share holders	Shareholding at the beginning of the year 01.04.2014		Change during the year				Cumulative Shareholding during the year		Share holding at the end of the year 31.03.2015	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Dinesh Kumar Gupta	100	0.002	30/06/2014	100	0.002	Transfer	-	-	-	-
2.	Sonal Gupta	-	-	30/06/2014	100	0.002	Transfer	100	0.002	100	0.002



## iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of the Share holders	Shareholding at the beginning of the year 01.04.2014		Change during the year				Cumulative Shareholding during the year		Share holding at the end of the year 31.03.2015	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Abdeali Motiwala	100000	2.278	No Change During The Year				100000	2.278	100000	2.278
2	Abdulhusein Motiwala	100000	2.278	No Change During The Year				100000	2.278	100000	2.278
3	Arjun Gaganmal Bulchandani	150000	3.417	No Change During The Year				150000	3.417	150000	3.417
4.	Freni Sanjay Gala	125000	2.847	No Change During The Year				125000	2.847	125000	2.847
5	Geetha Jain	150000	3.417	No Change During The Year				150000	3.417	150000	3.417
6.	Johar H Zojwalla	150000	3.417	No Change During The Year				150000	3.417	150000	3.417
7	Kamalesh Shantilal Jain	150000	3.417	No Change During The Year				150000	3.417	150000	3.417
8	Mukta Hasmukh Shah	150000	3.417	No Change During The Year				150000	3.417	150000	3.417
9	Pratyush Bhartiya	150000	3.417	No Change During The Year				150000	3.417	150000	3.417
10	Sanjay Shamji Gala	125000	2.847	No Change During The Year				125000	2.847	125000	2.847

**(v). Shareholding of Directors and Key Managerial Personnel:**

Sl. No	Name of the Share holders	Shareholding at the beginning of the year 01.04.2014		Change during the year				Cumulative Shareholding during the year		Share holding at the end of the year 31.03.2015	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ramrati Choudhury	-	-	No Change	No Change	No Change	N.A.	-	-	-	-

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment  
In Lacs**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	
<b>Change in Indebtedness during the financial year</b>				
➤ Addition	-	-	-	-
➤ Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the End of the financial year</b>				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

In lakhs

Sl.No.	Particulars of Remuneration	Name of Managing Director	Total Amount Rs.
		Ramrati Choudhury	
1	Gross salary	1.75	1.75
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-
2	Stock Options	--	-
3	Sweat Equity	-	-
4	Commission - As % of Profit - Others, specify	-	-
5	Others, Please specify	-	-
	Total (A)	1.75	1.75
	Ceiling as per the Act (in accordance with Section II of the Schedule V of the Companies Act, 2013)		42.00

## B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors: • Fee for attending board / committee meetings • Commission • Others, Please specify	- - -	-
	Total (1)	-	-
2	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission	- -	-



	• Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

**C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:**

Rs. In lakhs

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Jyoti Goel	CFO Jayanta Das	Total
1	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	2.40	1.17	3.57
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- As % of Profit	-	-	-	-
	- Others, specify	-	-	-	-
5	Others, Please specify	-	-	-	-
	Total		2.40	1.17	3.57

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH 2015**

[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,  
M/s. Ruby Traders & Exporters Ltd  
Room No. 52, Martin Burn House  
1, R.N.Mukherjee Road, 4th Floor  
Kolkata-700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Ruby Traders & Exporters Ltd (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. 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<sup>1</sup>;
5. 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;

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<sup>1</sup> Not applicable to the Company as the Company does not have any Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings during the Audit Period.

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999<sup>2</sup>;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008<sup>3</sup>;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009<sup>4</sup>; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998<sup>5</sup>;





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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India<sup>6</sup>.
- b) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Ltd, The Uttar Pradesh Stock Exchange Limited and BSE Limited

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

**We 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.

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<sup>2</sup> Not applicable to the Company, as the Company has not provided any Employee Stock Option Scheme or Employee Stock Purchase Scheme to its employees during the Audit Period.

<sup>3</sup> Not applicable to the Company, as the Company has not issued any debt instrument during the Audit Period.

<sup>4</sup> Not applicable to the Company, as there was no Buyback of Securities by the Company during the Audit Period.

<sup>5</sup> Not applicable to the Company, as no delisting of its securities were undertaken by the company from any of the Stock Exchange where its securities are listed during the audit period.

<sup>6</sup> Not applicable during the audit period, as the Secretarial Standards as notified by the Institute of Company Secretaries of India, is effective only from 1<sup>st</sup> July, 2015.

Adequate notice we given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

All the decisions at the Board Meeting(s) and Committee Meetings(s) were carried out unanimously as recorded in the minutes of the meeting of Board of Directors or Committee(s) as the case may be.

**We 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.

**We further report that during the audit period;**

- a) 41,50,000 Equity Shares of Rs. 10/- each of the company allotted at Par on preferential by the Board of Directors of the Company at the Board Meeting held on 04<sup>th</sup> March, 2014, were listed and admitted to dealing at the Calcutta Stock Exchange Limited w.e.f., 25<sup>th</sup> March, 2014 & 23<sup>rd</sup> May, 2014 respectively and further were listed and admitted to dealing at the Uttar Pradesh Stock Exchange Limited w.e.f., 22<sup>nd</sup> April, 2014 and 26<sup>th</sup> May, 2014 respectively.
- b) Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Company in its Annual General Meeting held on 15<sup>th</sup> July, 2014 passed a special resolution authorizing the Board of Directors for borrowing any sums of money in aggregate, not exceeding at any given point of time to the extent of the sum Rs.25 Crore (Rupees Twenty Five Crores only).
- c) Pursuant to the Direct Listing application filed with BSE Limited, the entire Equity Shares of the Company to the tune of 43,90,000 Equity Shares got listed and were admitted for trading at BSE Limited w.e.f. 29<sup>th</sup> October, 2014.



- d) The Company through declaration of Postal Ballot dated 10<sup>th</sup> December, 2014 passed a resolution for increase in Authorized Capital of the Company from Rs. 5 Crores to Rs. 25 Crores.
- e) The Company through declaration of Postal Ballot dated 10<sup>th</sup> December, 2014 passed a special resolution for authorising the board of Directors to issue and allotment upto an extent of 1,56,85,000 Equity shares of Rs.10 for cash at a price of Rs.11 each on Preferential Basis in accordance with provisions of Section 42 & 61(1)(a)(iii) of the Companies Act 2013, and subsequently made a ratification in the details provided for the list of proposed allottees at the EGM Held on 05<sup>th</sup> February, 2015. However, due to no receipt of Share Application money from any of the proposed allottees during the offer period, the Board of Directors of the Company at the Board Meeting held on 07<sup>th</sup> April, 2015 did not issue any shares.
- f) Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Company through declaration of Postal Ballot dated 10<sup>th</sup> December, 2014 passed a special resolution authorizing the Board of Directorsto mortgage, hypothecate, pledge or create chargeon Company's Properties, in addition to the mortgage, hypothecate, pledge or charge already created to cover/secure the loan/borrowing to an extent as approved under Section 180(1)(c).
- g) Pursuant to Section 186 of the Companies Act, 2013, the Company through declaration of Postal Ballot dated 10<sup>th</sup> December, 2014 passed a special resolution authorizing the Board of Directors to make any loans or investments and to give any guarantees or to provide security at any given point of time for an amount not exceeding Rs. 50 Crore (Rupees Fifty Crore only).

**This report is to be read along with Annexure A of even date which forms integral part of this Report.**

**FOR VISHAL GARG & ASSOCIATES  
COMPANY SECRETARIES**

**PLACE : CHENNAI  
DATE : 29.05.2015**

**VISHAL KUMAR GARG  
PROPRIETOR  
ACS – 34062 COP – 13089**



**Annexure A**

To,  
The Members,  
M/s. Ruby Traders & Exporters Ltd  
Room No. 52, Martin Burn House  
1, R.N.Mukherjee Road, 4th Floor  
Kolkata-700001

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the relevant records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial and Tax records and Books of Accounts of the company.
4. Whereever required, we have obtained the 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 the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR VISHAL GARG & ASSOCIATES  
COMPANY SECRETARIES**

**VISHAL KUMAR GARG  
PROPRIETOR  
ACS – 34062 COP – 13089**

**PLACE : CHENNAI  
DATE : 29.05.2015**

**INDEPENDENT AUDITOR'S REPORT****To the Members of  
M/s. Ruby Traders & Exporters Limited  
Report on the Financial Statements**

We have audited the accompanying financial statements of M/s. Ruby Traders & Exporters Limited which comprises the balance sheet as at 31<sup>st</sup> March 2015, the statements of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.



- c) In the case of the cash flows statements, of the cash flows of the Company for the year ended on that date.

**Reports on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss and the cash flow statements dealt with by this report are in the agreement with the books of accounts;
  - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and cash flow statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2015 taken on records by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act 2013;
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and according the explanations given to us, none of the clauses are applicable to the Company.

**For Bajoria Mayank & Associates**

*Chartered Accountants*

**FRN: 327336E**

**Anish Kumar Banka**

**Partner**

**Membership No. : 412888**

**Place: Kolkata**

**Date: May 29, 2015**



**The Annexure referred to in paragraph 1 of our report of even date to the members of M/s. Ruby Traders & Exporters Limited on the accounts for the year ended 31st March, 2015.**

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

1.
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b. These fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification, the same have been properly dealt with in the books of account;
2.
  - a. The management of the company conducts physical verification of its inventories at reasonable intervals.
  - b. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c. The company is maintaining proper records of inventory and no material discrepancy were noticed on physical verification.
3. The Company has not granted any loan to any parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence clauses (b) & (c) are not applicable.
4. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of fixed assets, and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public and therefore, the provisions of section 73 and 74 of the Companies Act, 2013 and rules there under are not applicable to the company.
6. In the best of our knowledge and explanations, the Central Government has not prescribed maintenance of cost records under subsection (1) of section 148 of the Companies Act, 2013 for the products of the company.
7.
  - a. The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.



- b. According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
  - c. The Company is not required to transfer any funds to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act.
8. In my opinion and according to the information given to me and explanations provided, the company does not have any accumulated losses during the year. The Company has not incurred cash loss during the current financial year as well as in the immediately preceding financial year.
9. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to the financial institutions, banks and debenture holders.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
11. To the best of our knowledge and belief and according to the information and explanations given to us, the company has not availed any Term Loan.
12. Based on information and explanation furnished by the management, which have been relied upon by us, there were no frauds on or by the Company noticed or reported during the year.

None of the other matters are either applicable or call for a statement for the year under audit.

**For Bajoria Mayank & Associates**

*Chartered Accountants*

**FRN: 327336E**

**Anish Kumar Banka**

**Partner**

**Membership No. : 412888**

**Place: Kolkata**

**Date: May 29, 2015**

**RUBY TRADERS & EXPORTERS LIMITED**

CIN : L51909WB1981PLC033779

Balance Sheet as at 31st March, 2015

PARTICULARS	Note No.	31.03.2015	31.03.2014
		₹	₹
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	43,900,000	43,900,000
Reserves and Surplus	3	1,768,107	1,249,545
		<b>45,668,107</b>	<b>45,149,545</b>
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	4	13,102	-
Trade Payables	5	5,800,550	-
Other Current Liabilities	6	113,871	86,470
Short Term Provisions	7	133,832	278,300
		<b>6,061,355</b>	<b>364,770</b>
<b>TOTAL</b>		<b>51,729,462</b>	<b>45,514,315</b>
<b>ASSETS</b>			
<b>NON- CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Tangible Asset	8.1	74,967	119,373
Intangible Asset	8.2	1,000,000	1,000,000
Non-Current Investments	9	38,039,325	28,498,945
Long Term Loans and Advances	10	72,000	72,000
Deferred Tax Assets (Net)		4,832	-
Other Non-Current Assets	11	1,512,938	247,476
		<b>40,704,062</b>	<b>29,937,794</b>
<b>CURRENT ASSETS</b>			
Trade Receivables	12	270,000	284,000
Cash and Bank Balances	13	2,498,022	4,148,487
Short-term Loans and Advances	14	6,859,857	10,200,642
Inventories	15	865,711	860,900
Other Current Assets	16	531,810	82,492
		<b>11,025,400</b>	<b>15,576,521</b>
<b>TOTAL</b>		<b>51,729,462</b>	<b>45,514,315</b>
Significant Accounting Policies and Notes to accounts	1		

As per our Report of even date

For Bajoria Mayank &amp; Associates

Chartered Accountants

FRN : 327336E

Anish Kumar Banka

Partner

Membership No : 412888

Place : Kolkata

Date : May 29, 2015

For and On behalf of the Board

Ramrati Choudhary

Managing Director

DIN : 05178090

Ashish Jalan

Director

DIN : 06503424

Jayanta Das

CFO

Shreya Kar  
Company Secretary

Place : Kolkata

Date : May 29, 2015



**RUBY TRADERS & EXPORTERS LIMITED**

CIN : L51909WB1981PLC033779

Statement of Profit &amp; Loss Account for the year ended 31st March, 2015

PARTICULARS	Note No.	31.03.2015	31.03.2014
		₹	₹
<b>INCOME</b>			
Revenue from Operations			
Commission on Sales		300,000	943,797
Sale of Goods		22,821,548	10,013,085
Other Income	17	1,862,146	80,262
<b>TOTAL INCOME</b>		<b>24,983,694</b>	<b>11,037,144</b>
<b>EXPENSES</b>			
Purchase of Goods		20,973,759	9,856,150
Employee Benefit Expense	18	1,151,875	424,500
Depreciation Expenses	6.1	44,406	41,677
Administration & Other Expenses	19	2,070,566	671,765
Finance Charges	20	61,587	3,309
Changes in Inventories of Finished Goods	21	(4,811)	(860,900)
<b>TOTAL EXPENSES</b>		<b>24,297,382</b>	<b>10,136,501</b>
<b>PROFIT BEFORE TAXATION</b>		<b>686,312</b>	<b>900,643</b>
Tax Expenses:			
Current Tax		133,832	278,300
MAT Credit Entitlement		-	-
Deferred Tax		(4,832)	-
<b>NET PROFIT FOR THE YEAR</b>		<b>557,312</b>	<b>622,343</b>
<b>Earnings per Equity Share:</b>			
Basic and Diluted (Face Value of ₹ 10/- each, Previous Year ₹ 10/- each)	22	0.13	0.14
Significant Accounting Policies and Notes to Accounts	1		

**As per our Report of even date****For Bajoria Mayank & Associates**Chartered Accountants  
FRN : 327336E**Anish Kumar Banka**

Partner

Membership No : 412888

Place : Kolkata

Date : May 29, 2015

**For and On behalf of the Board****Ramrati Choudhary**  
Managing Director  
DIN : 05178090**Ashish Jalan**  
Director  
DIN : 06503424**Jayanta Das**  
CFO**Shreya Kar**  
Company Secretary

Place : Kolkata

Date : May 29, 2015



## RUBY TRADERS &amp; EXPORTERS LIMITED

CIN : L51909WB1981PLC033779

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2015

(Amount in ₹)

	31.03.2015	31.03.2014
<b>A. Cash Flow from Operating Activities</b>		
<i>Net Profit before tax and extraordinary Items</i>	686,312	900,643
<i>Adjustments for</i>		
Interest Income	-1,216,737	-80,262
Dividend Income	-55,000	-
Profit from Sale of Investments	-428,850	-
Depreciation	44,406	41,677
Excess Provision Written Back	-7,790	-
Preliminary Expenses Written Off	101,228	-
Share Issue Expenses Written Off	430,582	82,492
<i>Operating profit before working capital changes</i>	-445,849	944,550
<i>Adjustments for Working Capital Changes</i>		
Decrease (Increase) in Loans & Advances	3,440,701	-6,626,986
Decrease (Increase) in Trade Receivables	14,000	-84,000
Decrease (Increase) in Inventories	-4,811	-860,900
Increase (Decrease) in Short-Term Provisions	-144,468	214,660
Increase (Decrease) in Other Current Liabilities	27,401	-
Increase (Decrease) in Trade Payables	5,800,550	-1,114,413
<i>Cash Generated from operations</i>	8,687,524	-7,527,089
Taxes Expense During the Year	-129,000	-278,300
Extraordinary Items	-	-
<b>Net Cash From Operating Activities</b>	8,558,524	-7,805,389
<b>B. Cash Flow From Investing Activities</b>		
Net (Purchase) / Sale of Fixed Assets	-	-1,029,800
Net (Purchase) / Sale of Investments	-9,111,530	-28,390,415
Dividend Income	55,000	-
Interest Income	1,216,737	80,262
<b>Net Cash from Investing Activities</b>	-7,839,793	-29,339,953
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from Issue of Shares	-	41,500,000
Share Issue Expenses Incurred	-2,369,196	-412,460
<b>Net Cash used in Financing Activities</b>	-2,369,196	41,087,540
<b>Net Increase (Decrease) in Cash &amp; Cash Equivalents</b>	-1,650,465	3,942,198
<i>Opening Balance of Cash &amp; Cash Equivalents</i>	4,148,487	206,289
<i>Closing Balance of Cash &amp; Cash Equivalents</i>	2,498,022	4,148,487

We have verified the attached Cash Flow Statement of M/s. Ruby Traders & Exporters Limited Limited, derived from Audited Financial Statements and the books and records maintained by the Company for the year ended on 31st March 2015 and found the same in agreement therewith.

For Bajoria Mayank &amp; Associates

Chartered Accountants

For and On behalf of the Board

Ramrati Choudhary

Managing Director

DIN : 05178090

Ashish Jalan

Director

DIN : 06503424

Anish Kumar Banka

Partner

Membership No : 412888

Place : Kolkata

Date : May 29, 2015

Jayanta Das

CFO

Place : Kolkata

Date : May 29, 2015

Shreya Kar

Company Secretary

**RUBY TRADERS & EXPORTERS LIMITED****CIN : L51909WB1981PLC033779****Notes forming part of the Financial Statements for the year ended March 31, 2015****1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES :****a. BASIS OF PREPARATION**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) in compliance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. Further in view of the revised schedule VI of the Companies Act, the company has also reclassified the previous year figures in accordance with the requirements applicable for the current year

**b. GENERAL**

The company follows the accrual method of accounting. The financial statements have been prepared in accordance with the historical cost convention and in accordance with. Expenses are accounted on their accrual with necessary provision for all known liabilities and losses.

**c. USE OF ESTIMATES**

The preparation of financial statements requires estimates and assumptions to be made that affect the required amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual amounts and the estimates are recognised in the period in which the results are known/materialised.

**d. FIXED ASSETS**

Fixed assets are stated at cost including taxes, duties, freight, insurance etc. related to acquisition and installation.

**e. DEPRECIATION**

Depreciation is provided to the extent of depreciable amount on written Down Value (WDV) at the rates and method prescribed in the Schedule II of the Companies Act, 2013 and on pro rata basis for the additions / deletions during the year.

**f. INVENTORIES**

There are no inventories lying with the company at the end of the period. Earlier, inventories were valued at lower of Cost or NRV.

**g. REVENUE RECOGNITION**

Revenue is recognized and expenditure is accounted for on their accrual.

**h. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the company has possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation. Contingent Assets are neither recognised nor disclosed in the financial statements.

**RUBY TRADERS & EXPORTERS LIMITED****CIN : L51909WB1981PLC033779****Notes forming part of the Financial Statements for the year ended March 31, 2015****i. INVESTMENTS**

Investments that are readily realizable and intended to be held for not more than one year, are classified as current investments. All other investments are classified as long-term investments.

Current Investments are stated at lower of cost or market rate on individual investment basis. Long Term Investments are considered "at cost", unless there is other than temporary decline in value thereof, in which case, adequate provision is made against such diminution in the value of investments.

**j. EMPLOYEE BENEFITS****i. Gratuity:**

The liability for gratuity has not been provided as per the provisions of Payment of Gratuity Act, 1972 since no employee of the company is eligible for such benefits during the year.

**ii. Provident Fund:**

The provisions of the Employees Provident Fund are not applicable to the company since the number of employees employed during the year were less than the minimum prescribed for the benefits.

**iii. Leave****Salary:**

In respect of Leave Salary, the same is accounted as and when the liability arises in accordance with the provision of law governing the establishment.

**k. TAXATION**

Taxes on Income are accrued in the same period as the revenue and the expenses to which they relate. Deferred tax assets are recognized to the extent there is a virtual certainty of its realization.

**l. IMPAIRMENT OF ASSETS**

As at Balance Sheet Date, the carrying amount of assets is tested for impairment so as to determine:

- a. Provision for Impairment Loss, if any, required or
- b. The reversal, if any, required of impairment loss recognized in previous periods.

Impairment Loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

**m. BORROWING COST**

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalized as a part of such assets. All other borrowing costs are charged off to revenue.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

**n. DEFERRED REVENUE EXPENDITURE**

Miscellaneous Expenditure are written off uniformly over a period of 5 years.

**o. INCOME TAX**

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the prudence, of timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more periods.



## RUBY TRADERS &amp; EXPORTERS LIMITED

CIN : L51909WB1981PLC033779

Notes forming part of the Financial Statements for the year ended March 31, 2015

## 2 Share Capital

Particulars	31.03.2015		31.03.2014	
	Number	₹	Number	₹
<b>Authorised</b>				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	5,000,000	50,000,000	5,000,000	50,000,000
<b>Issued, Subscribed &amp; Paid Up:</b>				
Equity Shares of ₹ 10/- each (Previous Year ₹ 10/-)	4,390,000	43,900,000	4,390,000	43,900,000
<b>Total</b>	4,390,000	43,900,000	4,390,000	43,900,000

## Reconciliation of number of shares :

Particulars	31.03.2015		31.03.2014	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	4,390,000	43,900,000	240,000	2,400,000
Add : Shares issued during the year	-	-	4,150,000	41,500,000
Shares outstanding at the end of the year	4,390,000	43,900,000	4,390,000	43,900,000

## Rights, preference and restrictions attached to Equity Shares

The Company has one class of Equity shares having a par value of ₹ 10/- each. Each shareholder is eligible to one vote per share held.

In the Event of Liquidation of the Company, the holders of the Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## Details of Share held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	31.03.2015		31.03.2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
N. A.	-	-	-	-

## 3 Reserves and Surplus

Particulars	31.03.2015	31.03.2014
	₹	₹
<b>Surplus in Profit &amp; Loss Statement</b>		
Opening Balance	1,249,545	627,202
Add: Net Profit for the year	557,312	622,343
Add : Adjustments during the year	(38,750)	-
Amount available for Appropriations	1,768,107	1,249,545
<b>Total</b>	1,768,107	1,249,545

## 4 Short Term Borrowings

Particulars	31.03.2015	31.03.2014
	₹	₹
Bank Overdraft	13,102	-
<b>Total</b>	13,102	-

## 5 Trade Payables

Particulars	31.03.2015	31.03.2014
	₹	₹
Advances	4,000,000	-
Liability for Creditors	1,800,550	-
<b>Total</b>	5,800,550	-

## 6 Other Current Liabilities

Particulars	31.03.2015	31.03.2014
	₹	₹
Audit Fees Payable	15,000	10,000
RTA Fees Payable	13,351	-
TDS Payable	9,050	-
Filing Fees Payable	76,470	76,470
<b>Total</b>	113,871	86,470



## RUBY TRADERS &amp; EXPORTERS LIMITED

CIN : L51909WB1981PLC033779

Notes forming part of the Financial Statements for the year ended March 31, 2015

## 7 Short Term Provisions

Particulars	31.03.2015	31.03.2014
	₹	₹
Provision for Tax - AY 2014-15	133,832	278,300
MAT Credit Entitlement	-	-
<b>Total</b>	<b>133,832</b>	<b>278,300</b>

## Fixed Assets

## 8.1. Tangible Asset

Particulars	Computers & Laptops	Furnitures & Fixtures	Office Equipments	Total
	₹	₹	₹	₹
<b>Gross Block</b>				
As at 1st April 2013	140,600	34,725	85,000	260,325
Add : Additions during the year	29,800	-	-	29,800
Less : Deletions during the Year	-	-	-	-
<b>As at 31st March 2014</b>	<b>170,400</b>	<b>34,725</b>	<b>85,000</b>	<b>290,125</b>
Add : Additions during the year	-	-	-	-
Less : Deletions during the Year	-	-	-	-
<b>As at 31st March 2015</b>	<b>170,400</b>	<b>34,725</b>	<b>85,000</b>	<b>290,125</b>
<b>Accumulated Depreciation</b>				
As at 1st April 2013	108,600	7,725	12,750	129,075
Add : Depreciation During the Year	28,140	2,700	10,837	41,677
Less : Depreciation on Deletions	-	-	-	-
<b>As at 31st March 2014</b>	<b>136,740</b>	<b>10,425</b>	<b>23,587</b>	<b>170,752</b>
Add : Depreciation During the Year	22,069	2,887	19,450	44,406
Less : Depreciation on Deletions	-	-	-	-
<b>As at 31st March 2015</b>	<b>158,809</b>	<b>13,312</b>	<b>43,037</b>	<b>215,158</b>
<b>Net Block as at 31st March 2014</b>	<b>33,660</b>	<b>24,300</b>	<b>61,413</b>	<b>119,373</b>
<b>Net Block as at 31st March 2015</b>	<b>11,591</b>	<b>21,413</b>	<b>41,963</b>	<b>74,967</b>

## 8.2. Intangible Asset

Particulars	Brand (Cavin Cally)	Total
	₹	₹
<b>Gross Block</b>		
At 1st April 2014	1,000,000	1,000,000
Purchase	-	-
Internal development	-	-
<b>At 31st March 2015</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>Amortization</b>		
At 1st April 2014	-	-
Charge for the year	-	-
<b>At 31st March 2015</b>	<b>-</b>	<b>-</b>
<b>Net Block as at 31st March 2014</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>Net Block as at 31st March 2015</b>	<b>1,000,000</b>	<b>1,000,000</b>

## 9 Non-Current Investments

Particulars	Numbers	Face Value	31.03.2015	31.03.2014
			₹	₹
<b>Long Term Investments (Non - Trade)</b>				
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)			23,293,825	21,853,445
(2) IN FULLY PAID-UP UNQUOTED DEBENTURES			20,500	20,500
(3) IN FULLY PAID-UP UNQUOTED EQUITY SHARES			14,725,000	6,625,000
<b>Total</b>			<b>38,039,325</b>	<b>28,498,945</b>



## MEETING

**RUBY TRADERS & EXPORTERS LIMITED**

CIN : L51909WB1981PLC033779

Notes forming part of the Financial Statements for the year ended March 31, 2015

**10. Long Term Loans and Advances**

Particulars	31.03.2015	31.03.2014
	₹	₹
Security Deposits	72,000	72,000
<b>Total</b>	<b>72,000</b>	<b>72,000</b>

**11 Other Non-Current Assets**

Particulars	31.03.2015	31.03.2014
	₹	₹
Preliminary Expenses	303,682	-
Share Issue Expenses	1,209,256	247,476
<b>Total</b>	<b>1,512,938</b>	<b>247,476</b>

**12 Trade Receivables**

Particulars	31.03.2015	31.03.2014
	₹	₹
Unsecured, Considered Good		
Outstanding for more than six months	-	-
Others	270,000	284,000
<b>Total</b>	<b>270,000</b>	<b>284,000</b>

**13 Cash and Bank Balances**

Particulars	31.03.2015	31.03.2014
	₹	₹
Cash and Cash Equivalents		
In current accounts	192,382	1,419,546
In Fixed Deposit with Banks	2,172,891	2,000,000
Cheques in Hand	-	538,800
Cash in hand	132,749	190,141
<b>Total</b>	<b>2,498,022</b>	<b>4,148,487</b>

**14 Short-term Loans and Advances**

Particulars	31.03.2015	31.03.2014
	₹	₹
Loans (Unsecured, Considered Good)		
Interest on Loans	4,000,000	10,000,000
Interest on Loan Receivable	805,763	72,699
Advances Recoverable in Cash or Kind (Unsecured, Considered Good)		
Motor Car Advances	15,000	15,000
Advance Salary	150,000	85,000
Advance Tax	9,050	-
TDS Receivable	180,044	27,943
Other Advances	1,700,000	-
<b>Total</b>	<b>6,859,857</b>	<b>10,200,642</b>

**15. Inventories**

Particulars	31.03.2015	31.03.2014
	₹	₹
Shirting Fabrics	865,711	860,900
<b>Total</b>	<b>865,711</b>	<b>860,900</b>

**16. Other Current Assets**

Particulars	31.03.2015	31.03.2014
	₹	₹
Preliminary Expenses	101,228	-
Share Issue Expenses	430,582	82,492
<b>Total</b>	<b>531,810</b>	<b>82,492</b>



## RUBY TRADERS &amp; EXPORTERS LIMITED

CIN : L51909WB1981PLC033779

Notes forming part of the Financial Statements for the year ended March 31, 2015

<b>17 Other Income</b>		
Particulars	31.03.2015	31.03.2014
	₹	₹
Interest Income	1,216,737	80,262
Discount Received	63,149	-
Dividend Received	55,000	-
Excess Provision Written Back	7,790	-
Income Tax Refund	620	-
Profit on Sale of Investment	428,850	-
Rent Income	90,000	-
<b>Total</b>	<b>1,862,146</b>	<b>80,262</b>
<b>18 Employee Benefit Expense</b>		
Particulars	31.03.2015	31.03.2014
	₹	₹
Salaries	976,875	349,500
Director's Remuneration	175,000	75,000
Staff Welfare Expenses	-	-
<b>Total</b>	<b>1,151,875</b>	<b>424,500</b>
<b>19 Administration &amp; Other Expenses</b>		
Particulars	31.03.2015	31.03.2014
	₹	₹
Advertisement Expenses	13,209	24,010
Audit Fees		
Statutory Audit	10,000	10,000
Tax Audit	10,000	-
Brokerage & Commission	550,000	142,940
Certification Fees	17,500	-
Custodial Fees	25,842	15,580
Demat & Registration Charges	500	425
Discount Allowed	12,737	-
Electricity Charges	50,357	6,410
Filing & Uploading Charges	99,622	74,500
General Expenses	22,966	76,516
Interest on Taxes Paid	216	12,830
Listing Fees	241,568	6,901
Preliminary Expenses Written Off	101,228	-
Printing & Stationery	60,850	42,090
Postage & Stamp	63,759	5,720
Rent	294,500	96,500
RTA Fees	40,333	4,270
Securities Transaction Tax	-	21,575
Service Tax	-	2,650
Service Tax on Turnover Tax	-	83
Share Issue Expenses W/Off	430,582	82,492
Stamp Duty	-	2,158
Telephone Expenses	24,798	4,796
Travelling & Conveyance	-	27,650
Turnover Tax	-	669
Website Expenses	-	11,000
<b>Total</b>	<b>2,070,566</b>	<b>671,765</b>
<b>20. Finance Charges</b>		
Particulars	31.03.2015	31.03.2014
	₹	₹
Bank Charges	16,689	3,309
Interest on Bank Overdraft	44,898	-
<b>Total</b>	<b>61,587</b>	<b>3,309</b>
<b>21. Changes in Inventories of Finished Goods</b>		
Particulars	31.03.2015	31.03.2014
	₹	₹
Inventories at the end of the Year	865,711	860,900
Less: Inventories at the beginning of the year	860,900	-
	<b>4,811</b>	<b>860,900</b>
<b>22. Earnings per Equity Share:</b>		
Particulars	31.03.2015	31.03.2014
	₹	₹
Profit After Tax & Extraordinary Items	557,312	622,343
Weighted Average No. of Equity Shares	4,390,000	4,390,000
<b>Earning Per Share ( Basic &amp; Diluted)</b>	<b>0.13</b>	<b>0.14</b>





## RUBY TRADERS &amp; EXPORTERS LIMITED

CIN : L51909WB1981PLC033779

Notes forming part of the Financial Statements for the year ended March 31, 2015

23 **Contingent Liabilities & Commitments :** NIL24 **Additional Information disclosed as per Part II of The Companies Act, 2013** NIL25 **Segment Reporting**

The disclosure requirement of Accounting Standard-17 "Segment Reporting" as notified by Companies (Accounting Standards) Rules, 2006 (as amended) is not applicable.

26 **Amount due from Directors/Parties/Companies in which director is interested, in terms of Section 185 of the Companies Act, 2013 :** NIL27 **Details of Loans as per Section 186 of the Companies Act, 2013**

Loan to	Amount (Rs. In Lacs)	Purpose of Loan
Green Vistas Finance	10.00	Business Purpose
Kankriya Enterprises Private Limited	15.00	Business Purpose
Swarnalakshmi Vincom Private Limited	15.00	Business Purpose
<b>Total</b>	<b>40.00</b>	

28 **Related Party Transactions (Section 188 of the Companies Act, 2013):**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

**List of related parties where control exists and related parties with whom transactions have taken place and relationships:**

Name of the Related Party	Relationship
1. Ramrati Choudhary	Managing Director
2. Jayanta Das	Chief Financial Officer

**Transactions during the year with related parties:**

Nature of Transactions (Excluding Reimbursements)	(Rs.)		
	Ramrati Choudhary	Jayanta Das	Total
Advances	128,000	-	128,000
	(NIL)	(NIL)	(NIL)
Director's Remuneration	143,000	117,000	260,000
	(75,000)	(NIL)	(75,000)

\* Figures in Brackets Represents Figures for Previous Years

29 Confirmation of balances/reconciliation of accounts pertaining to certain advances/creditors/debtors is pending as at period end. Hence, the balances have been adopted as per the books of accounts.

30 Previous year's figures have been regrouped wherever necessary to conform to current period's classification.

31 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has reassessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule II to the Act. There are no assets which have completed their useful life. In case of other assets, the carrying value (Net of Residual Value) is being depreciated over the revised remaining useful life. The depreciation and amortization expenses charged for year ended would have been lower by Rs. 15,638/-, had the company continued with the previous assessment of useful life of such assets.

As per our Report of even date

For and On behalf of the Board

For Bajoria Mayank &amp; Associates

Chartered Accountants

FRN : 327336E

Ramrati Choudhary  
Managing Director  
DIN : 05178090

Ashish Jalan  
Director  
DIN : 06503424

Anish Kumar Banka  
Partner  
Membership No : 412888

Jayanta Das  
CFO

Shreya Kar  
Company Secretary

Place : Kolkata

Date : May 29, 2015

Place : Kolkata

Date : May 29, 2015



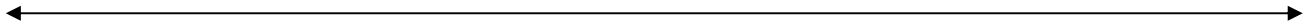
ATTENDANCE SLIP

<b>Name of the shareholder/ Proxy:</b>		
<b>Address:</b>		
<b>Email-Id:</b>		
<b>Folio No./Client ID:</b>		<b>DP ID:</b>

I hereby record my presence at the 34th Annual General Meeting of the company held on Saturday, the 26th day of September, 2015 at 4.00 p.m. at 1. R.N. Mukherjee Road, Martin Burn House, Fourth Floor, Room No-52, Kolkata 700001

Signature of Shareholder/Proxy

Notes: Members/Proxy holders who wish to attend the Annual General Meeting (AGM) must bring their Admission Slips to the AGM and hand over the same duly signed at the entrance. Duplicate Admission Slips will not be issued at the venue.



PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rule, 2014]

<b>Name of the shareholder/ Proxy:</b>		
<b>Address:</b>		
<b>Email-Id:</b>		
<b>Folio No./Client ID:</b>		<b>DP ID:</b>

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

- Name: .....Address:.....  
E-mail Id: .....Signature:.....or failing him;
- Name: .....Address:.....  
E-mail Id: .....Signature:.....or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the company, to be held on Saturday the 26th day of September, 2015 at 4.00 p.m. at 1. R.N. Mukherjee Road, Martin Burn House, Fourth Floor, Room No-52, Kolkata 700001 and at any adjournment thereof in respect of such resolutions as are indicated below:

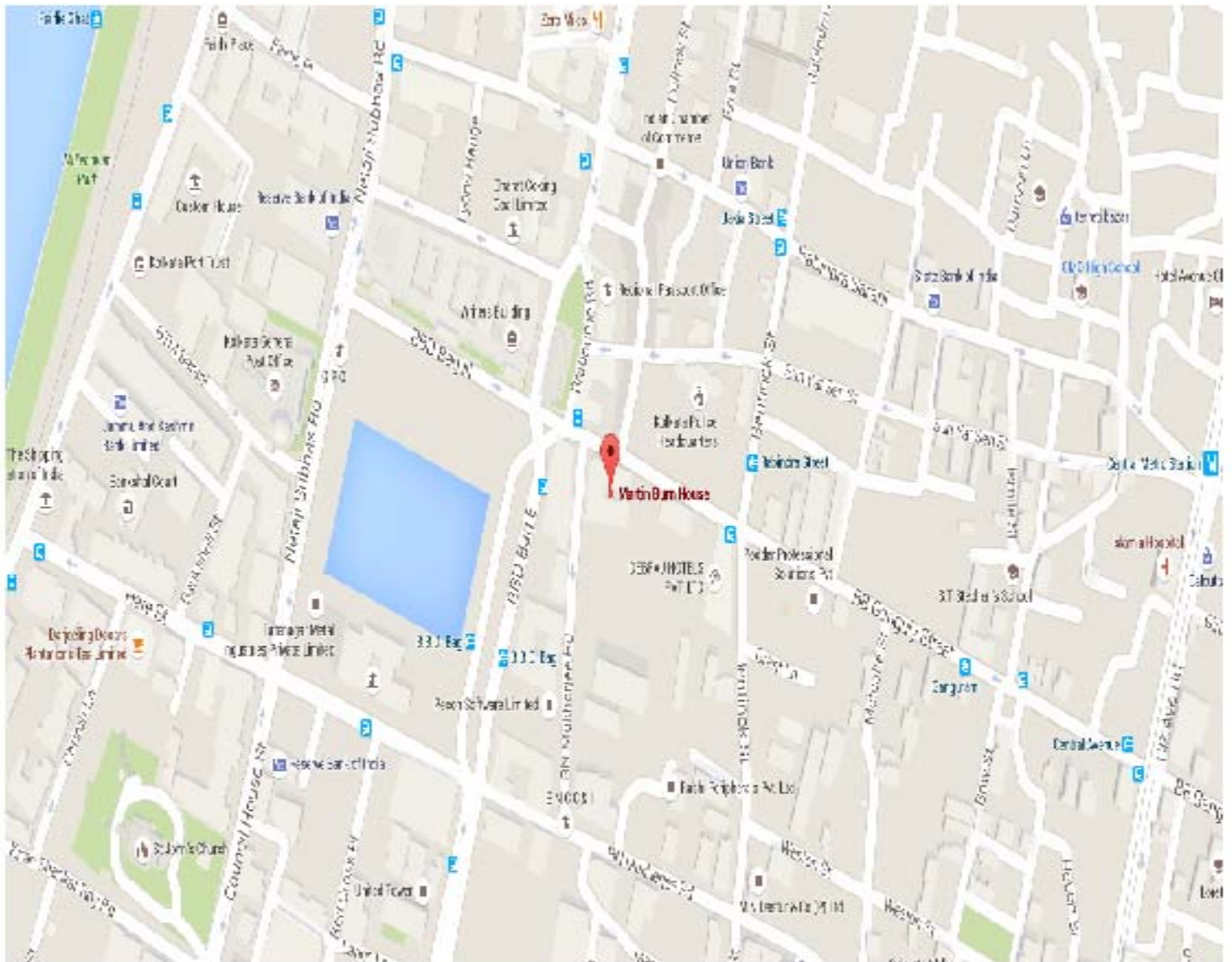
SL.NO	RESOLUTION	OPTIONAL	
		For	Against
	<b>Ordinary Resolution</b>		
1	Adoption of Financial Statements for the year ended 31st March, 2015		
2	Re-appointment of Mr. Ramrati Choudhury who retires by rotation		
3	Appointment of M/s M Jhunjhunwala & Associates , Chartered Accountants, as Statutory Auditors and fixing their remuneration		
	<b>Special Resolution</b>		
4	Regularisation of Mr. Manish Maskara as an Independent Director		
5	Adoption of New Set of Articles of Association of the Company		

Signed this..... day of..... 2015

Signature of shareholder:

Signature of Proxy holder(s):

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



# REGISTERED POST

*If undelivered, Return to:*

Ruby Traders & Exporters Limited  
Martin Burn Building  
1, R N Mukherjee Road  
Kolkata - 700001  
(T) (91)- 033-40075364 ; (F) (91) -033-40075364  
(E) [email@rubytraders.co.in](mailto:email@rubytraders.co.in)  
(W) [www.rubytraders.co.in](http://www.rubytraders.co.in)